AGENDA
JOINT MEETING AND PUBLIC HEARING
CATAWBA COUNTY BOARD OF COMMISSIONERS; AND CITY OF HICKORY COUNCIL
HICKORY METRO CONVENTION CENTER
1960 13th AVENUE DRIVE SE, HICKORY, NORTH CAROLINA
MONDAY, NOVEMBER 23, 2026, at 6:00 p.m.

1.	Welcome	
2.	Convene Catawba Board of Commissioners, Confirm Quorum	Vice-Chair Austin Allran
3.	Convene City of Hickory Council, Confirm Quorum	Mayor Hank Guess
4.	US Conec Ltd Overview and Incentives	Nathan Huret, EDC Vice President
5.	Questions by Elected Bodies to Staff	
6.	Public Hearing: US Conec Ltd a. Catawba County Board of Commissioners b. Hickory City Council	
7.	Consideration and Action Steps a. Catawba County Board of Commissioners b. Hickory City Council	
8.	Adjournment	

Resolution No. 2026-

Resolution Authorizing Economic Development Incentives for US Conec Ltd.

WHEREAS, North Carolina General Statute ("N.C.G.S.") § 158-7.1 authorizes a county or city to make appropriations for economic development purposes which the county or city determines will increase the population, taxable property, agricultural industries, employment, industrial output, or business prospects of the county or city; and

WHEREAS, Catawba County ("County") and the City of Hickory ("City") desire to provide economic development incentives to US Conec Ltd. ("Company") under separate Economic Development Agreements (collectively, the "EDAs" and each individually, an "EDA"); and

WHEREAS, the Company is engaged in the manufacture of plastic components for the communications industry. The Company now desires to expand its manufacturing facilities and operations and construct new real property improvements and install or cause to be installed additional machinery, equipment, and trade fixtures at 1939 Amity Street, Newton, North Carolina 28658; and

WHEREAS, the Company requested incentives to cause a minimum investment of $140,000,000.00 for the improvement of real property and installation of capital equipment and trade fixtures by December 31, 2030, and to create and maintain a minimum of two hundred (200) new jobs by December 31, 2030. These jobs must be maintained for a minimum of three (3) years as further detailed in the EDAs with the County and the City; and

WHEREAS, the County, the City, and the Company have engaged in negotiations to induce the County and the City to enter into their respective EDAs and appropriate and expend monies for payment of certain economic development incentive grants; and

WHEREAS, the County and the City have each reached an agreement with the Company, as set forth in their respective attached EDAs, which include terms and conditions for incentive payments to the Company and further include terms and conditions for recapture of incentive payments as provided in the respective EDAs if certain minimum levels of job creation or capital investment are not met or for failure of the Company to continue operations at or adjacent to its facilities located at 1939 Amity Street, Newton, North Carolina 28658, for the term of the EDAs; and

WHEREAS, the Board of Commissioners of Catawba County and the City Council of the City of Hickory have held public hearings in compliance with N.C.G.S. § §158-7.1 and have determined that the appropriations contemplated by their respective EDAs will stimulate the local economy, increase taxable property, promote business, and result in the creation of a substantial number of jobs that pay at or above the average annual wage in Catawba County, as computed by the North Carolina Department of Commerce for the most recent period for which data is available.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Catawba County and the City Council of the City of Hickory, North Carolina, as follows:

1) The recitals set forth above are incorporated herein by reference as if fully restated.

2) The Board of Commissioners and the City Council each approves appropriating and spending from their respective general fund amounts to make incentive payments as more specifically described in their respective EDAs, conditioned on certain requirements being met, including the Company's required minimum investment and maintenance of new jobs, which will pay at or above the average annual wage in the County, as described in the applicable EDA. The EDAs have performance requirements and clawback provisions approved by their respective governing bodies sufficient to recapture incentive payments upon failure of the Company to perform and to comply with the applicable requirements of the EDAs.

3) The Board of Commissioners hereby ratifies and approves the County's EDA substantially in the form attached hereto as Exhibit A and authorizes the Chair of the Board of Commissioners to take all actions necessary to implement the actions and grants required by that agreement. The City Council hereby ratifies and approves the City's EDA substantially in the form attached hereto as Exhibit B and authorizes the Mayor to take all actions necessary to implement the actions and grants required by that agreement.

This the 23rd day of November, 2026.

_____
Austin Allran, Vice-Chair
Catawba County Board of Commissioners

ATTEST:

_____
Dale R. Stiles, Clerk

_____
Hank Guess, Mayor
City of Hickory City Council

ATTEST:

_____
Debbie Miller, City Clerk

ECONOMIC DEVELOPMENT AGREEMENT

This Economic Development Agreement (this "Agreement") is made and entered by and between Catawba County (the "County"), a North Carolina body politic, having a mailing address of Post Office Box 389, Newton, North Carolina, 28658, and US Conec Ltd. (the "Company"), a Delaware corporation authorized to do business in the State of North Carolina, having a mailing address of 1138 25th Street SE, Hickory, NC 28602. The identified parties are at times referred to herein collectively as "Parties" and individually as a "Party."

RECITALS:

WHEREAS, North Carolina General Statute (NCGS) §158-7.1 authorizes the County to make appropriations for the purpose of aiding and encouraging the location of business enterprises and industrial and commercial plants in or near its boundaries; and

WHEREAS, the Company is engaged in manufacturing plastic components for the communications industry, and its increased industrial output will contribute to the economic development of the County within the meaning of NCGS §158-7.1; and

WHEREAS, the Company intends to construct or cause to be constructed real property improvements and install or cause to be installed additional machinery, equipment, and trade fixtures used to assemble, manufacture, and process business-related goods and services at 1939 Amity Street, Newton, NC 28658, Parcel Identification Number 372116821582 (the "Project Site"); and

WHEREAS, pursuant to NCGS §158-7.1, the County desires to make appropriations to the Company for the purpose of aiding and encouraging the Company to construct and install the Improvements on the Project Site and to locate new business enterprises on the Project Site; and

WHEREAS, County has approved this Agreement after having conducted a public hearing in compliance with NCGS §158-7.1 and finding that the appropriations to be created pursuant to this Agreement will stimulate the local economy, increase taxable property, promote business, and result in the creation of a substantial number of jobs that pay at or above the average annual wage in Catawba County as computed by the North Carolina Department of Commerce for the most recent period for which data is available.

NOW, THEREFORE, in consideration of the promises and undertaking set forth in this Agreement and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties to this Agreement hereto agree as follows:

ARTICLE 1. DEFINITIONS

1.1 **Definitions.** For purposes of this Agreement, the following terms shall have the meanings set forth below:

a. “Baseline Assessed Value” means the assessed value of the Project Site for ad valorem tax purposes as of January 1, 2026, as determined by the Catawba County Tax Office, as set forth in Section 5.3.

b. “Business Day” means any day other than a Saturday, Sunday, or legal holiday observed by the County.

c. “Business Operation” means the Company’s manufacture of plastic components for the communications industry and related operations conducted at the Project Site.

d. “Capital Improvements” means the construction of buildings, structures, and other real property improvements made to the Project Site.

e. “Certificate” means the annual certification required to be submitted by the Company to the County pursuant to this Agreement, in substantially the form attached hereto as Exhibit D, verifying compliance with the performance requirements set forth herein.

f. “Effective Date” means the date on which this Agreement has been fully executed by both Parties and, if required by N.C. Gen. Stat. § 159-28, preaudited by the County’s finance officer.

g. “Equipment Improvements” means machinery, equipment, furniture, fixtures, computer equipment, and other tangible personal property installed or placed in service at the Project Site in connection with the Business Operation.

h. “Event of Default” means any of the events described in Article 7 of this Agreement.

i. “Full-Time Equivalent” or “FTE” means a position that provides at least one thousand six hundred (1,600) hours of work per year. Two or more part-time positions may be aggregated to equal one (1) FTE.

j. “Improvements” means, collectively, the Capital Improvements and Equipment Improvements made to the Project Site.

k. “Improvements Period” means the period commencing July 1, 2026, and ending December 31, 2030, during which the Company is required to complete the Improvements.

l. “Incentive Payments” means the economic development incentive payments to be made by the County to the Company pursuant to Article 5 of this Agreement.

m. “Investment Maintenance Period” means the period of three (3) years following the final Incentive Payment during which the Company is required to maintain the Improvements.

n. “Job Creation Deadline” means December 31, 2030.

o. “Jobs Maintenance Period” means the period of three (3) years following final Incentive Payment, during which such jobs must be maintained.

p. “Minimum Investment” means a total capital investment of not less than One Hundred Forty Million Dollars ($140,000,000.00) in acquisition of the Project Site and Improvements at the Project Site.

q. “Net New Ad Valorem Taxes” means, for the applicable tax year, the amount of ad valorem property taxes actually paid to the County by or on behalf of the Company with respect to the Project Site, less the amount of ad valorem property taxes that would have been due to the County for that tax year on the Baseline Assessed Value, excluding taxes attributable to rolling stock, penalties, interest, and any portion of such taxes attributable to increases in taxable value that do not result from the Improvements.

r. “Net New Taxable Value” means the amount by which the taxable value of the Project Site following completion of the Improvements exceeds the Baseline Assessed Value, excluding any increase in taxable value that does not result from the Improvements, as determined by the Catawba County Tax Office in accordance with applicable law.

s. “Notice of Commitment” means the certificate required by Section 4.2, substantially in the form attached as Exhibit B.

t. “Project” means the acquisition of the Project Site and the construction, installation, and operation of the Improvements and Business Operation thereon.

u. “Project Site” means the property located at 1939 Amity Street, Newton, NC 28658, Parcel Identification Numbers 372116821582, as more particularly described in Exhibit C.

v. “Required Jobs” means a minimum of two hundred (200) net new Full-Time Equivalent positions to be created and maintained by the Company at the Project Site in accordance with this Agreement. These positions must be additional to the two hundred eighty-five (285) existing Company jobs in Catawba County as of July 1, 2026.

w. “Tax Year” means the annual period for ad valorem taxation in Catawba County, North Carolina.

x. "Term" means the term of this Agreement as defined in Section 11.8.

y. "Wage Requirement" means that the average annual wage for the Required Jobs shall be not less than Sixty Thousand Dollars ($60,000.00), excluding benefits.

1.2 **Rules of Construction.**

a. **Headings.** The article, section, subsection, and other headings contained in this Agreement are included solely for convenience of reference and shall not affect the meaning, construction, or interpretation of this Agreement.

b. **References.** Unless the context requires otherwise: (i) references to Articles, Sections, and Exhibits are references to the Articles and Sections of, and the Exhibits to, this Agreement; (ii) all Exhibits referenced in this Agreement are incorporated into and made a part of this Agreement; (iii) references to any agreement, document, ordinance, statute, regulation, or other legal requirement include the same as amended, supplemented, restated, or replaced from time to time; and (iv) references to a person or entity include its permitted successors and assigns.

c. **Computation of Time.** In computing any period of time prescribed by this Agreement, the day of the act, event, or default from which the period begins to run shall not be included, and the last day of the period shall be included. Unless this Agreement expressly refers to "Business Days," all references to "days" mean calendar days. If the last day of any period falls on a Saturday, Sunday, or legal holiday observed by the County, the period shall continue through the end of the next day that is not a Saturday, Sunday, or legal holiday observed by the County. If this Agreement requires an act to be performed on a particular date that falls on a Saturday, Sunday, or legal holiday observed by the County, the act may be performed on the next Business Day.

ARTICLE 2. PURPOSE AND RECITALS

2.1 **Purpose.** The County enters into this Agreement pursuant to North Carolina General Statutes § 158-7.1 for the purpose of aiding and encouraging the location and expansion of business enterprises within the County, increasing the tax base, and creating new employment opportunities. The County has determined that the Project serves a valid public purpose and that the anticipated public benefits, including capital investment, job creation, and increased ad valorem tax revenues, justify the expenditure of public funds as provided herein. The Company acknowledges and agrees that, but for the Incentive Payments and other considerations provided by the County under this Agreement, the Company would not undertake the Project in the County. The Company acknowledges that the County is entering into this Agreement in reliance upon the Company's commitments set forth herein, including, without limitation, the Minimum Investment, Required Jobs, and other performance obligations.

2.2 **Recitals.** The foregoing recitals are hereby incorporated into this Agreement by reference as if fully set forth herein.

ARTICLE 3. PROJECT

3.1 **Project.** The Company agrees to undertake the Project in accordance with the terms and conditions of this Agreement. The obligations set forth in this Article 3 constitute material inducements to the County's entry into this Agreement and the provision of Incentive Payments. The Company acknowledges that the County is relying on the Company's performance of such obligations in determining that the Project serves a valid public purpose.

3.2 **Acquisition of Project Site.** The Company shall acquire the Project Site, shall maintain ownership (or approved control) of the Project Site throughout the Term of this Agreement, and shall undertake the design, construction, installation, and operation of the Improvements for the purpose of conducting the Business Operation at the Project Site in accordance with the terms, conditions, and performance requirements set forth in this Agreement. Any Change in Control shall be governed by Section 7.1(h).

3.3 **Construction and Installation of Improvements.** The Company shall, during the Improvements Period, complete (or cause to be completed) the Improvements at the Project Site, as evidenced by a certificate of occupancy or other documentation reasonably acceptable to the County in accordance with this Agreement. All Improvements shall be newly constructed or installed and shall result in Net New Ad Valorem Taxes as set forth herein. Failure to complete the Improvements within the Improvements Period shall constitute an Event of Default.

3.4 **Minimum Investment Requirement.** In connection with the Project, the Company shall make or cause to be made the Minimum Investment in acquisition of and Improvements at the Project Site within the Improvements Period, as verified by the County based on documentation reasonably acceptable to the County. The Company's capital investment to acquire the Project Site shall be counted toward the Minimum Investment. Following acquisition of the Project Site, only expenditures that result in Net New Ad Valorem Taxes shall be counted toward the Minimum Investment. Credit for the acquisition cost shall apply solely toward the Minimum Investment and shall not adjust the Baseline Assessed Value or constitute Net New Taxable Value for purposes of calculating Incentive Payments.

3.5 **Operation of Business.** The Company shall commence operations of the Business Operation at the Project Site upon completion of the Improvements and shall continuously operate such Business Operation at the Project Site throughout the Term, subject only to (i) customary shutdowns for maintenance and repair, and (ii) interruptions permitted under Article 9 (Force Majeure).

ARTICLE 4. COMPANY OBLIGATIONS

4.1 **Minimum Investment.** During the Improvements Period, the Company shall make or cause to be made the Minimum Investment in acquisition of and Improvements at the Project Site. Following acquisition of the Project Site, all such investment shall: (a) consist of Capital Improvements or Equipment Improvements; (b) be in Improvements newly constructed or installed at the Project Site; and (c) result in Net New Taxable Value as required by the definition of Minimum Investment. The amount of the Company's capital investment shall be established by documentation reasonably acceptable to the County, and the Net New Taxable Value shall be determined by the Catawba County Tax Office in accordance with applicable law.

The Company shall make the capital investment comprising the Minimum Investment in accordance with the following cumulative milestones: (i) at least fifty percent (50%) on or before December 31, 2028 and (ii) one hundred percent (100%) on or before December 31, 2030. Failure to achieve any milestone shall have the consequences provided in this Agreement, including any applicable reduction, suspension, or forfeiture of Incentive Payments.

4.2 **Notice of Commitment.** On or before December 31, 2026, the Company shall deliver to the County a duly executed certificate (the "Notice of Commitment"), in substantially the form attached hereto as Exhibit B, confirming the Company's binding commitment to commence construction and installation of the Improvements during the Improvements Period. Failure to timely deliver the Notice of Commitment shall constitute an Event of Default.

4.3 **Required Jobs.** The Company shall create, fill, and maintain the Required Jobs at the Project Site on or before the Job Creation Deadline. Required Jobs shall be measured using the average number of qualifying FTE positions during each calendar year, determined from the Company's regular payroll periods, and not solely by a year-end snapshot. Each Required Job must be a new position assigned primarily to and regularly working at the Project Site. Required Jobs do not include positions transferred from another facility within the County, remote positions not assigned primarily to the Project Site, temporary employees, independent contractors, leased employees, seasonal positions, or positions filled by employees of an affiliate, unless the County approves the position in writing. The Required Jobs must represent a net increase over the Company's 285 existing jobs in Catawba County as of July 1, 2026; the Company shall maintain that existing-job baseline in addition to the Required Jobs. The Company shall provide payroll, unemployment insurance, and other records reasonably required by the County to verify the positions.

4.4 **Annual Incentive Eligibility.** The Company must achieve the Required Jobs in full by the Job Creation Deadline and thereafter maintain at least ninety percent (90%) of the Required Jobs and satisfy the Wage Requirement to qualify for each subsequent Incentive Payment and throughout the Jobs Maintenance Period. Required Jobs shall be measured using the annual average methodology in Section 4.3. All other conditions of this Agreement, including investment milestones, documentation, verification, and applicable wage requirements, remain conditions of payment.

a. If the Company achieves or maintains at least ninety percent (90%) of the Required Jobs for a Grant Year to which a job threshold applies, the Company shall be eligible for the full Incentive Payment subject to achievement of the Required Jobs in full by the Job Creation Deadline and all other requirements of this Agreement;

b. If the Company achieves or maintains less than ninety percent (90%) of the Required Jobs for a Grant Year to which a job threshold applies, no Incentive Payment shall be due for that Grant Year.

4.5 **Failure to Meet Job Creation Deadline; Cure.** The Company shall achieve one hundred percent of the Required Jobs by December 31, 2030. Failure to achieve the Required Jobs by that deadline or thereafter to maintain at least ninety percent (90%) of the Required Jobs shall be governed by the default, notice, cure and repayment provisions of Articles 7 and 8. No Incentive Payment shall be earned for a Grant Year for which the applicable job threshold is not satisfied.

4.6 **Jobs Maintenance Period.** During the Jobs Maintenance Period, the Company shall maintain at least ninety percent (90%) of the Required Jobs and satisfy the Wage Requirement, subject to the verification, default, and repayment provisions of this Agreement.

4.7 **Wage Requirement.** For each Grant Year in which qualifying Required Jobs exist, and through the Jobs Maintenance Period, the average annual wage of the qualifying Required Jobs shall equal or exceed the Wage Requirement applicable to that Grant Year. "Wages" means taxable cash compensation reported for the applicable employees and excludes employer-paid benefits, employer payroll taxes, expense reimbursements, and compensation paid to temporary, contract, leased, remote, or other nonqualifying workers. If the Company fails to meet the Wage Requirement for a Grant Year, no Incentive Payment shall be earned or payable for that Grant Year. The Company shall provide employee-level wage data, with personal identifiers removed to the extent permitted, and other documentation reasonably required by the County.

4.8 **Continuous Operations.** The Company shall commence the Business Operation at the Project Site upon completion of the Improvements and shall continuously operate it throughout the Term and the Operations Maintenance Period. The "Operations Maintenance Period" means the period ending three (3) years after the final Incentive Payment. The Company shall not cease or relocate the Business Operation, abandon the Project Site, remove a material portion of the Improvements, or materially reduce operations below the levels required by this Agreement without the prior written approval of the Board of Commissioners, except as expressly permitted by Article 9. A cessation of operations for more than one hundred twenty (120) consecutive days or, after the Job Creation Deadline, a reduction of more than ten percent (10%) of the Required Jobs without such approval constitutes an Event of Default and triggers the recapture remedy in Section 8.2.

4.9 **Maintenance Obligations.**

a. **Investment Maintenance.** The Company shall maintain the Improvements in place at the Project Site in good condition, ordinary wear and tear excepted, throughout the Investment Maintenance Period. The Company shall not remove, transfer, or dispose of a material portion of the Improvements during the Investment Maintenance Period without the prior written consent of the County.

b. **Jobs Maintenance.** The Company shall maintain the Required Jobs subject to Section 4.6 throughout the Jobs Maintenance Period.

4.10 **Qualifying Investment and Assessed Value.** "Qualifying Capital Expenditures" means the Company's documented, arm's-length costs for new Capital Improvements and Equipment Improvements placed in service at the Project Site during the Improvements Period, excluding financing costs, land cost, inventory, working capital, operating expenses, related-party markups, and property receiving an exemption or exclusion. The Minimum Investment shall be measured by Qualifying Capital Expenditures. Incremental assessed value and Net New Ad Valorem Taxes are separate measures used to calculate Incentive Payments; neither substitutes for proof of Qualifying Capital Expenditures.

4.11 **Records; Audit; Retention.** The Company shall maintain complete records supporting every certification and payment through seven (7) years after the later of the final Incentive Payment or expiration of all repayment periods. Upon reasonable notice, the County and its auditors may inspect and copy such records. Failure to provide sufficient records suspends payment and, if not cured within thirty (30) days after notice, constitutes an Event of Default.

4.12 **Local Goods and Services.** The Company shall use commercially reasonable efforts to purchase goods and services from businesses located within the County when such goods and services are reasonably available and competitive in terms of price, quality, capacity, and delivery requirements. Such goods and services may include locally produced products; hotel, motel, and hospitality services; building and construction services; and other supplies and services needed in connection with the Project

4.13 **Compliance with Laws.** The Company shall comply in all respects that could materially affect the Project or the Company's obligations under this Agreement with all applicable federal, state, and local laws, regulations, and ordinances in connection with the Project and the Business Operation, including, without limitation, laws relating to employment, wages, and environmental compliance.

4.14 **No Delinquent Taxes.** The Company shall timely pay all ad valorem taxes and other amounts owed to the County. The existence of any delinquent taxes or fees owed to the County shall render the Company ineligible to receive Incentive Payments for the applicable year unless such delinquency is cured within thirty (30) days after written notice from the County.

4.15 **Documentation and Verification.** The Company shall maintain complete and accurate books and records relating to its compliance with this Section. Upon reasonable request by the County, the Company shall provide documentation sufficient to verify compliance, including but not limited to payroll records, tax records, and documentation of capital investment. The County shall have the right, upon reasonable notice, to audit such books and records to verify compliance with this Agreement. Failure to provide requested documentation shall result in suspension of Incentive Payments until such documentation is provided.

ARTICLE 5. INCENTIVE PAYMENTS

5.1 **Incentive Payments.** In consideration of the Company's performance of its obligations under this Agreement, the County agrees to provide the Company with up to six (6) annual, performance-based Incentive Payments, subject to the terms and conditions of this Agreement. The Company's compliance with all applicable terms and conditions of this Agreement shall be a condition precedent to its eligibility to earn or receive any Incentive Payment.

5.2 **Payment Amount and Tax-Based Limitation.** Subject to the limitations and conditions of this Agreement, the County shall make up to six (6) annual Incentive Payments for Grant Years GY1 through GY6. The Incentive Payment for each Grant Year shall equal the lesser of: (a) seventy-five percent (75%) of the Net New Ad Valorem Taxes for the corresponding Tax Year identified in the chart below; or (b) the Maximum Annual Incentive Payment specified for that Grant Year in the chart below. In no event shall the aggregate amount of all Incentive Payments made under this Agreement exceed Two Million Two Hundred Four Thousand Six Hundred Fifty-Six Dollars ($2,204,656.00). Any portion of the Maximum Annual Incentive Payment available for a Grant Year that is not paid with respect to that Grant Year shall expire and shall not be carried forward, credited against, or added to the Maximum Annual Incentive Payment for any other Grant Year.

Net New Ad Valorem Taxes for each Tax Year shall be calculated based on: (i) the Net New Taxable Value established by the Catawba County Tax Office for that Tax Year; and (ii) the County ad valorem tax rate applicable to the Project Site for that Tax Year. The calculation shall reflect any applicable revaluation, reassessment, exemption, exclusion, refund, adjustment, or other change affecting the Net New Taxable Value or the amount of County ad valorem taxes attributable to the Improvements. In no event shall the amount used to calculate an Incentive Payment exceed the Net New Ad Valorem Taxes actually and timely paid to the County for the applicable Tax Year.

Grant Year	Tax Year	Grant Percentage	Maximum Annual Incentive Payment
GY1	2028	75%	$178,171.00
GY2	2029	75%	$331,984.00
GY3	2030	75%	$397,928.00
GY4	2031	75%	$432,191.00

GY5	2032	75%	$432,191.00
GY6	2033	75%	$432,191.00
Total			**$2,204,656.00**

5.3 **Baseline Assessed Value.** The Baseline Assessed Value of the Project Site shall be the assessed value of the real property, buildings, improvements, and taxable personal property comprising the Project Site as of January 1, 2026, as reflected in the chart below. The Baseline Assessed Value shall remain fixed for purposes of calculating Net New Ad Valorem Taxes notwithstanding any subsequent countywide revaluation or reassessment; provided, however, that the County may make equitable adjustments necessary to account for any portion of the Project Site that is conveyed, removed from the tax base, exempted from taxation, or otherwise materially changed during the Term.

Parcel ID	Real Property Value	Personal Property Value	Baseline Assessed Value
372116821582	$346,500.00	$0.00	$346,500.00
221,000sf Catawba Commerce Center – 1939 Amity Street	$22,100,000.00	$0.00	$22,100,000.00
Total			**$22,446,500.00**

5.4 **Annual Verification.** As a condition precedent to each Incentive Payment, the Company shall submit the Annual Certification attached as Exhibit D beginning March 5, 2029, and no later than March 5 following the end of the applicable measurement year, together with all supporting documentation reasonably requested by the County. The County may extend that date in writing. The County shall have no obligation to make a payment until the applicable ad valorem taxes have been timely paid in full, all appeal or refund proceedings have been finally resolved, and the County has completed its verification. Employment shall be measured over the calendar year corresponding to the Tax Year for the applicable Grant Year. Capital investment shall be measured cumulatively through December 31 of that Tax Year.

5.5 **First Payment Trigger.** The first Incentive Payment relates to Tax Year 2028 and shall be earned only after (a) the Company submits its complete Annual Certification following the end of calendar year 2028; (b) the County verifies achievement of the investment milestone due December 31, 2028 and all other applicable performance requirements; and (c) all County ad valorem taxes for Tax Year 2028 have been timely paid in full and are no longer subject to any pending appeal, protest, refund request, or adjustment. No Incentive Payment is earned or payable before all conditions precedent are satisfied.

5.6 **Payment Timing.** Subject to the conditions of this Agreement, the County shall make an Incentive Payment within ninety (90) days after the County has received and verified all required materials, the applicable taxes have been timely paid and finally determined, and a lawful appropriation and sufficient unencumbered balance are available. If any tax

appeal, refund request, adjustment, audit, or verification remains pending, the County may defer payment until final resolution without interest or penalty.

5.7 **Local Government Budget and Fiscal Control Act.** Each Incentive Payment is subject to the Local Government Budget and Fiscal Control Act, a lawful appropriation for the fiscal year in which payment becomes due, an available unencumbered balance, preaudit, and disbursement approval under N.C.G.S. § 159-28. Nothing in this Agreement pledges the County's taxing power, creates a debt requiring voter approval, or obligates the County to pay money contrary to applicable law. The statutory preaudit certificate shall appear on the signature page.

ARTICLE 6. REPRESENTATIONS AND WARRANTIES

6.1 **Representations and Warranties.** The representations and warranties in this Article are continuing and are deemed remade on the date of each Annual Certification and Incentive Payment.

6.2 **No Regulatory Commitment.** Nothing in this Agreement guarantees or requires rezoning, permitting, inspections, utility capacity, tax valuation or treatment, financing, or any legislative, quasi-judicial, administrative, or regulatory approval. The County retains its police powers and regulatory discretion, and no board, officer, or employee is required to exercise independent statutory authority in a particular manner.

6.3 **Company Warranties.** In order to induce the County to enter into this Agreement and to appropriate and expend funds for Incentive Payments, the Company represents and warrants to the County that, as of the Effective Date:

a. **Organization and Good Standing.** The Company is duly organized under Delaware law, validly existing and in good standing, and duly authorized to transact business in North Carolina, and maintains a place of business within the State.

b. **Authority.** The Company has full power and authority to own its assets, conduct its business, and enter into and perform its obligations under this Agreement.

c. **Authorization.** The execution and delivery of this Agreement have been duly authorized by all necessary action of the Company, and the individual executing this Agreement on behalf of the Company has full authority to do so.

d. **Binding Obligation.** This Agreement constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

e. **No Conflict.** The execution, delivery, and performance of this Agreement do not and will not: (i) violate any applicable law, judgment, order, or governmental regulation binding on the Company; (ii) violate the Company's organizational documents; or (iii) conflict with, result in a breach of, or constitute a default under any material agreement to which the Company is a party.

f. **No Litigation.** There is no action, suit, proceeding, or investigation pending, or to the knowledge of the Company threatened, that would materially affect the Project, the Improvements, or the Company's ability to perform its obligations under this Agreement.

g. **Tax Status.** The Company is not engaged in any business or activity that would render the Project or the Improvements exempt from ad valorem property taxation.

6.4 **County Warranties.** In order to induce the Company to enter into this Agreement, the County represents and warrants to the Company that, to the best of its knowledge, as of the Effective Date:

a. **Organization.** The County is a duly organized body politic and corporate under the laws of the State of North Carolina.

b. **Authority.** The County has full power and authority to enter into and perform its obligations under this Agreement.

c. **Authorization.** The execution and delivery of this Agreement have been duly authorized, and the individual executing this Agreement on behalf of the County has full authority to do so.

d. **Binding Obligation.** This Agreement constitutes a valid and binding obligation of the County, enforceable against the County in accordance with its terms.

e. **No Conflict.** The execution, delivery, and performance of this Agreement do not and will not: (i) violate any applicable law, judgment, or governmental regulation binding on the County; or (ii) conflict with, result in a breach of, or constitute a default under any material agreement to which the County is a party.

f. **No Litigation.** There is no action, suit, proceeding, or investigation pending, or to the knowledge of the County threatened, that would materially affect the validity of this Agreement or the County's ability to perform its obligations hereunder.

ARTICLE 7. EVENTS OF DEFAULT

7.1 **Events of Default.** The occurrence of any one or more of the following constitutes an Event of Default by the Company under this Agreement. The County's acceptance of a certification or payment of an Incentive Payment does not waive an Event of Default or prevent later correction based on subsequently discovered information.

a. **Notice of Commitment.** Failure to deliver the Notice of Commitment on or before December 31, 2026, as required by this Agreement.

b. **Failure to Acquire Project Site.** Failure to close on the acquisition of the Project Site in accordance with this Agreement.

c. **Failure to Commence Construction.** Failure to commence construction of the Improvements within one (1) year following acquisition of the Project Site.

d. **Failure to Complete Improvements.** Failure to complete the Improvements within the Improvements Period. The County acknowledges that the Company's capital and equipment needs may change and may require the Company to continue to make Improvements not contemplated at the time of this Agreement. Continued or altered Improvements do not constitute an Event of Default as long as Company meets Minimum Investment milestones.

e. **Failure to Meet Job Requirements.** Failure by the Company to create and maintain at least ninety percent (90%) of the Required Jobs during the remaining Grant Years or Jobs Maintenance Period, in each case continuing for sixty (60) days after written notice from the County. Payment eligibility remains subject to Section 4.3, and the expiration of a cure period does not entitle the Company to an Incentive Payment for a year in which the applicable requirements were not satisfied.

f. **Failure to Provide Annual Certification.** Failure to timely submit the Certificate required under this Agreement on or before March 5 of each applicable year (beginning in calendar year 2029).

g. **Failure to Maintain Eligibility for State Incentives.** Failure to qualify for or maintain eligibility under any State of North Carolina incentive program material to the Project, if such failure materially adversely affects the Project or the County's anticipated benefits.

h. **Unauthorized Transfer.** Any sale, transfer, or assignment of the Project Site or any assignment of this Agreement, in whole or in part, without the County's prior written consent shall constitute an Event of Default. Any Change in Control of the Company without the County's prior written consent shall also constitute an Event of Default, except as provided below.

The County's prior written consent shall not be required for any merger, consolidation, reorganization, acquisition, or other transaction resulting in a Change in Control of the Company or any entity that directly or indirectly controls the Company, provided that: (i) the Company gives the County written notice of the transaction as soon as reasonably practicable and, in any event, no later than sixty (60) days after its consummation; (ii) if the transaction results in a successor to the Company or an assignment of this Agreement by operation of law or otherwise, the successor or assignee delivers to the County, within that sixty-day period, a written assumption agreement in form reasonably acceptable to the County, expressly assuming all obligations of the Company under this Agreement; and (iii) the Business Operation continues at the Project Site following the

transaction. Failure to provide any notice or assumption agreement required by this paragraph within the applicable period shall constitute an Event of Default.

i. **Misrepresentation.** Any representation or warranty made by the Company in this Agreement or in any certificate, report, or other document delivered pursuant hereto is false or misleading in any material respect when made.

j. **Failure to Meet Minimum Investment Requirement.** Failure by the Company to achieve the Minimum Investment in accordance with the requirements and deadlines set forth in Section 4.1, including failure to meet any required milestone or to achieve one hundred percent (100%) of the Minimum Investment on or before December 31, 2030, which failure continues for sixty (60) days after written notice from the County; provided, however, that no cure period shall apply to failure to achieve one hundred percent (100%) of the Minimum Investment by December 31, 2030.

k. **Insolvency Events.** The Company: (i) becomes unable to pay its debts as they become due (other than as a result of a force majeure event); (ii) files or consents to the filing of any petition under any bankruptcy, insolvency, or similar law; (iii) makes an assignment for the benefit of creditors; or (iv) seeks or consents to the appointment of a receiver, trustee, or similar official for all or a substantial part of its assets.

l. **Involuntary Insolvency Proceedings.** A court of competent jurisdiction enters an order, judgment, or decree: (i) appointing a receiver, trustee, custodian, or similar official for the Company or a substantial portion of its assets; or (ii) approving a petition seeking reorganization, liquidation, or similar relief under applicable law, and such order, judgment, or decree remains unstayed for a period of sixty (60) days.

ARTICLE 8. REMEDIES

8.1 **Remedies.** Upon an Event of Default, the County may exercise the remedies stated in this Article and all other rights available at law or in equity. No remedy is exclusive, but the County shall not obtain duplicative monetary recovery for the same loss.

8.2 **Operations Recapture.** If the Company ceases, relocates, or abandons the Business Operation; materially reduces operations below the required level; removes and does not replace a material portion of the Improvements; or fails to maintain operations during the Operations Maintenance Period, the Company shall forfeit all unpaid Incentive Payments and repay previously paid Incentive Payments. Repayment shall equal one hundred percent (100%), and the County may require a greater amount if necessary to comply with N.C.G.S. § 158-7.1.

8.3 **Repayment Procedure.** Any repayment is due within thirty (30) days after written demand and bears interest from the demand date at the Wall Street Journal prime rate plus one

percent (1%), or the maximum lawful rate if lower. The Company shall reimburse the County for reasonable collection and enforcement costs to the extent permitted by law.

8.4 **Termination of Incentive Obligation.** Upon the occurrence of an Event of Default by the Company and expiration of the applicable notice and cure period expressly provided elsewhere in this Agreement or, if none is expressly provided, sixty (60) days after written notice from the County, the County's obligation to make any further Incentive Payments under this Agreement shall immediately terminate. Any applicable notice and cure period shall run only once; this Section does not provide an additional cure period after a failure has become an Event of Default following expiration of a notice and cure period elsewhere in this Agreement. No additional cure period applies to failure to achieve one hundred percent (100%) of the Minimum Investment by December 31, 2030, as provided in Section 7.1(j). Notwithstanding the foregoing, unless specifically stated below, no cure period shall apply, and the County may immediately exercise its remedies upon the occurrence of any of the following Events of Default:

a. failure to timely deliver the Notice of Commitment;

b. failure to commence construction of the Capital Improvements as required by this Agreement;

c. failure to complete the Improvements within the Improvements Period; or

d. failure to create or maintain at least ninety percent (90%) of the Required Jobs by the Jobs Creation Deadline and during the Jobs Maintenance Period following any applicable notice and cure period.

8.5 **Clawback of Incentive Payments.** Upon the occurrence of an Event of Default by the Company under Section 7.1(e), the following shall apply:

a. The Company shall forfeit all unpaid Incentive Payments.

b. The Company shall repay Incentive Payments previously paid as follows: One hundred percent (100%) repayment in the event the Company fails to achieve at least ninety percent (90%) of the Required Jobs by the Job Creation Deadline or fails to maintain the Required Jobs during the Jobs Maintenance Period following the applicable notice and cure period.

c. All amounts due under this Section shall bear interest at the rate of prime plus one percent (1%), as published in the Wall Street Journal, from the date of the County's written notice of Event of Default until paid in full.

Notwithstanding the foregoing, the County shall not be entitled to duplicative recovery for the same underlying failure, and any amounts recovered under this Section shall be credited against amounts recoverable under Section 8.6.

8.6 **Failure to Achieve Minimum Investment.** In the event the Company fails to achieve the Minimum Investment in accordance with Section 4.1, the Company shall forfeit all unpaid Incentive Payments and shall repay to the County all Incentive Payments previously received, together with interest as provided in Section 8.3.

8.7 **Cumulative Remedies; Withholding Rights.** All remedies set forth in this Agreement shall be cumulative and may be exercised concurrently or separately. The County shall have the right to withhold any unpaid Incentive Payments and to offset any amounts owed by the Company against any Incentive Payments otherwise due upon the occurrence of an Event of Default or pending verification of the Company's compliance with this Agreement.

8.8 **Irreparable Harm.** The parties acknowledge that the County would suffer irreparable harm in the event of a breach by the Company and that monetary damages alone may be insufficient to remedy such breach. Accordingly, the County shall be entitled to seek equitable relief with regard to Improvements made at the Project Site, including specific performance and injunctive relief, in addition to any other remedies available at law or in equity. The County shall not be entitled to specific performance or injunctive relief with regard to the Business Operation of the Company or maintenance of the Required Jobs by the Company.

ARTICLE 9. FORCE MAJEURE.

9.1 **Force Majeure.** A Force Majeure Event extends only the particular deadline directly affected and only for the period of unavoidable delay. A Force Majeure Event does not include changes in market conditions other than those caused by the events listed below, lack of financing, increased costs, equipment failure caused by inadequate maintenance, labor shortages limited to the Company or its contractors, or delays caused by the Company's failure to submit a timely and complete permit application. Notice must be delivered within thirty (30) days after the Company knew or reasonably should have known of the event. The Company must demonstrate causation, use diligent efforts to mitigate the delay, and provide periodic updates reasonably requested by the County. Force majeure does not excuse payment, tax, reporting, insurance, or repayment obligations. Incentive Payments are suspended during the affected period.

For purposes of this Agreement, a "Force Majeure Event" means an event beyond the reasonable control of the Company and not caused by its fault or negligence, including, but not limited to: acts of God; fire; explosion; war; terrorism; riots; civil disturbances; embargoes; labor disputes (including strikes and lockouts); boycotts; shortages of materials or energy; delays in obtaining governmental permits or approvals (despite commercially reasonable efforts); or changes in applicable laws.

As a condition to receiving any such extension, the Company shall: (a) provide written notice to the County within a reasonable time after the occurrence of the Force Majeure Event, describing the nature and expected duration of the delay; and (b) use commercially

reasonable efforts to mitigate the effects of such event and to resume performance as soon as practicable.

Notwithstanding the foregoing, (i) Force Majeure Events shall not excuse the Company's obligation to make any payments when due, and (ii) the County's obligation to make Incentive Payments shall be suspended during the period in which the Company is unable to perform its obligations due to a Force Majeure Event. Force Majeure shall not excuse the Company's obligation to satisfy Minimum Investment, Required Jobs, or Wage Requirements beyond the unavoidable delay caused by a Force Majeure Event.

ARTICLE 10. PUBLIC PURPOSE.

10.1 **Public Purpose.** The Parties acknowledge that all County appropriations and expenditures under this Agreement must serve a valid public purpose and comply with N.C.G.S. § 158-7.1 and other applicable law. If a final order determines that any County funds or property value were unlawfully appropriated or expended and must be repaid, the Company shall reimburse the County within thirty (30) days after demand, together with interest at the rate stated in Section 8.3. Repayment does not discharge any obligation expressly stated to survive termination.

In the event that a court of competent jurisdiction determines in a final, non-appealable order that any funds expended by the County pursuant to this Agreement were not made in compliance with such statute and must be repaid, the Company shall, within thirty (30) days of written demand, reimburse the County for the full amount of such funds.

ARTICLE 11. GENERAL PROVISIONS.

11.1 **Notice.** All notices, certificates or other communications required or permitted to be given or served hereunder shall be deemed to be received on the next business day following the date served in accordance with the provisions of this Agreement if the notice is (i) mailed in a sealed wrapper and is deposited in the United States mail, certified mail, return receipt requested, postage prepaid, or (ii) deposited with a national overnight courier service that retains receipts for its deliveries, properly addressed as follows:

County of Catawba:	Catawba County Attn: Mary Furtado, County Manager PO Box 389 Newton, NC 28658
Copy to:	County Attorney Attn: Jodi Stewart, County Attorney PO Box 389 Newton, NC 28658
The Company:	US Conec Ltd. Attn: Vice President - Finance

1138 25th Street Southeast
Hickory, NC 28602

The County or the Company may, by notice given to the other, designate any further or different addresses to which notices, certificates, requests or other communications shall be sent.

11.2 **Binding Effect.** This Agreement shall inure to the benefit of, and is binding upon, the County and the Company and their respective successors and assigns. Except for a transaction expressly permitted without prior written consent under Section 7.1(h), neither this Agreement nor any rights, privileges, or claims created by this Agreement may be transferred by the Company without the prior written approval of the County, which approval may be granted or withheld in the County's sole discretion. Any assignment in violation of this Section shall be void and shall constitute an Event of Default.

11.3 **Amendment; Waiver; County Approval.** This Agreement may be amended only by a written instrument approved by the Board of Commissioners and executed by authorized representatives of both Parties. Any waiver, extension, assignment approval, security selection, or other material consent on behalf of the County must be in writing and approved by the Board of Commissioners unless the Board expressly delegates that authority. A waiver on one occasion is not a continuing waiver.

11.4 **Partial Invalidity.** If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions of this Agreement.

11.5 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such fully executed counterpart.

11.6 **Governing Law; Venue; Immunities.** This Agreement is governed by North Carolina law. Exclusive venue lies in the General Court of Justice in Catawba County or, if federal jurisdiction exists, the United States District Court for the Western District of North Carolina. Nothing in this Agreement waives the County's governmental immunity, sovereign immunity, statutory defenses, limitations of liability, or other protections except to the extent expressly waived by applicable law.

11.7 **Environmental.** The Company shall comply with all environmental laws and shall not cause or permit a release of hazardous substances at the Project Site in violation of law. The Company is responsible for investigation, remediation, reporting, and third-party claims arising from conditions caused or exacerbated by the Company or its agents. These obligations survive termination.

11.8 **Term.** The Term begins on the Effective Date and expires upon the latest of (i) the County's payment of all Incentive Payments actually earned and payable, (ii) expiration of

the Investment Maintenance Period, (iii) expiration of the Jobs Maintenance Period, or (iv) expiration of the Operations Maintenance Period, unless earlier terminated. Audit, repayment, indemnification, environmental, public-records, records-retention, and enforcement obligations survive as provided herein.

11.9 **Construction.** The Parties acknowledge that this Agreement is the product of mutual negotiation. No presumption shall arise against either Party by reason of authorship.

11.10 **E-Verify.** The Company shall comply with Article 2 of Chapter 64 of the North Carolina General Statutes and shall require each subcontractor to comply to the extent applicable.

11.11 **Public Records; Confidential Information.** Records received or created by the County are subject to the North Carolina Public Records Act. The County shall not be liable for disclosure required by law. Information claimed as a trade secret must be specifically identified and designated in writing as confidential or a trade secret at the time of initial disclosure and must satisfy N.C.G.S. § 132-1.2 and other applicable law. A blanket confidentiality marking does not determine public-record status. The Company shall provide a public copy with asserted trade secrets redacted when reasonably requested and shall indemnify the County for reasonable costs arising from the Company's effort to prevent disclosure, except to the extent prohibited by law.

11.12 **Indemnification.** To the fullest extent permitted by law, the Company shall defend, indemnify, and hold harmless the County and its officers, employees, and agents from third-party claims, losses, damages, penalties, and reasonable expenses arising from the Project, the Business Operation, the acts or omissions of the Company or its contractors, environmental conditions caused or exacerbated by them, or the Company's breach, except to the extent caused by the County's sole negligence or willful misconduct. This Section survives termination.

11.13 **No Third-Party Beneficiaries.** This Agreement benefits only the Parties and their permitted successors and assigns. No other person has any right or remedy under it.

11.14 **Entire Agreement; Order of Precedence.** This Agreement and its executed exhibits constitute the entire agreement concerning the Project. If a conflict exists, the body of this Agreement controls, followed by the conveyance documents and then the exhibits. Exhibit A is informational only and creates no binding obligation.

11.15 **Preaudit Certificate.** This instrument has been preaudited in the manner required by the Local Government Budget and Fiscal Control Act.

[Signature Pages Follow.]

IN WITNESS WHEREOF the Parties hereto have set their hands and seals as of the Effective Date.

CATAWBA COUNTY,
a North Carolina Body Politic

Attest:
[SEAL]

_____ (Seal)
By: Austin Allran
Its: Vice-Chair of the Catawba County Board of Commissioners

_____
Dale R. Stiles, Clerk

STATE OF NORTH CAROLINA
COUNTY OF CATAWBA

I, _____ a Notary Public of said county and state, certify that Dale R. Stiles personally came before me this day and acknowledged that she is County Clerk to the Catawba County Board of Commissioners, a body politic corporate in nature, and that by authority duly given and as the act of the body politic the foregoing instrument was signed in its name by its Vice-Chair, sealed with its body politic seal, and attested by herself as County Clerk.

Witness my hand and seal this _____ day of _____, 2026.

[Seal]

_____
Notary Public

My commission expires: _____

This document has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

_____, Catawba County Finance Director

Approved as to form on behalf of Catawba County only:

_____ Jodi Stewart, County Attorney

IN WITNESS WHEREOF the Parties hereto have set their hands and seals as of the Effective Date.

US CONEC LTD.,
a Delaware corporation

_____ (Seal)
By: _____
Its: _____

STATE OF _____
COUNTYCOUNTY OF _____

I, _____ a Notary Public of said County and State, do certify that _____, _____, personally appeared before me this day and acknowledged on behalf of US Conec Ltd. the voluntary due execution of the foregoing document, all for the purposes therein expressed.

Witness my hand and seal this _____ day of _____, 2026.

[Seal]

_____
Notary Public

My commission expires: _____

EXHIBIT A

Committee of 100 Brochure

EXHIBIT B

NOTICE OF COMMITMENT

To: Catawba County

This Notice of Commitment is delivered pursuant to Section 4.2 of the Economic Development Agreement (the "Agreement"), dated November __, 2026, between Catawba County ("County") and US Conec Ltd. (the "Company"). Any capitalized term not otherwise defined herein shall have the meaning assigned to such term in the Agreement.

I, _____, an authorized officer of the Company, do hereby certify, for and on behalf of the Company, that:

(a) the Company has committed to and shall undertake the acquisition of the Project Site and the construction and installation of the Improvements in accordance with the terms of the Agreement, and acknowledges that such obligations are binding and enforceable under the Agreement;

(b) the Company shall create, maintain, and make available a minimum of two hundred (200) net new jobs at the Project Site, additional to the 285 existing Company jobs in Catawba County as of July 1, 2026 by December 31, 2030, the overall average annual wage of which will equal or exceed $60,000.00 for each year that County pays the Economic Development Incentive Grants provided for herein, and throughout the Jobs Maintenance Period, all in accordance with and subject to the terms and conditions of the Agreement;

(c) the Company has secured, or reasonably expects to secure, sufficient financing and resources to complete the Project and satisfy its obligations under the Agreement;

(d) the Company is not aware of any material impediment that would prevent it from performing its obligations under the Agreement;

(e) the Company acknowledges that failure to perform its obligations under the Agreement, including the commitments set forth herein, may constitute an Event of Default and may result in the reduction, termination, or repayment of Incentive Payments, as provided in the Agreement; and

(f) agrees to comply with the Calendar of Responsibilities listed below and acknowledges that failure to comply may result in suspension or forfeiture of Incentive Payments or other remedies as set forth in the Agreement.

Calendar of Responsibilities (Material Obligations):

The following obligations are material requirements under the Agreement:

- **By January 5:**
  The Company shall pay all ad valorem taxes for the preceding Tax Year on or before the applicable statutory deadline for payment without interest. An extension of the property tax listing deadline does not extend the tax payment deadline.

- **By March 5:**
  The Company shall submit Exhibit D (Annual Certificate), together with all required supporting documentation, including without limitation: (i) proof of taxes paid in full, (ii) payroll records sufficient to verify Required Jobs and Wage Requirement, and (iii) documentation of capital investment, all in form and substance satisfactory to the County.

- **By Applicable Statutory Listing Deadline:**
  The Company shall file all required real and personal property tax listings with the County Tax Office by January 31, unless the applicable listing period has been lawfully extended. Any request for an individual extension shall be filed by the end of the regular listing period. The Company shall comply with the deadline applicable to any lawfully granted extension, including applicable electronic listing rules.

- **Ongoing:**
  The Company shall promptly provide such additional documentation and information as the County may reasonably request to verify compliance with the Agreement.

- **Failure to Comply:**
  Failure to timely satisfy any of the foregoing obligations shall result in the suspension of Incentive Payments and may constitute an Event of Default under the Agreement if not cured within the applicable notice and cure period.

Dated at Catawba County, North Carolina, this _____ day of _____, 202__.

US CONEC LTD.,
a Delaware corporation

_____ (Seal)
By: _____
Its: _____

EXHIBIT C

PROJECT SITE

1939 Amity Street, Newton, NC 28658 — Parcel Identification Numbers 372116821582. No other property is included in the Project Site or eligible for Incentive Payments under this Agreement.

EXHIBIT D

ANNUAL CERTIFICATION

To: Catawba County

This Annual Certification is delivered pursuant to the Economic Development Agreement (the "Agreement") dated November __, 2026, between Catawba County ("County") and US Conec Ltd. (the "Company"). Any capitalized term not otherwise defined herein shall have the meaning assigned to such term in the Agreement.

The Company hereby certifies that:

I, _____, an authorized officer of the Company, do hereby certify, for and on behalf of the Company, that the statements set forth below are true, correct, and complete in all material respects, and are made with the knowledge that the County will rely upon this Certificate in determining the Company's eligibility for Incentive Payments under the Agreement:

(a) The following improvements were made during the 20__ Calendar Year (general description and expense):_____. All Improvements listed above (i) were newly constructed or installed at the Project Site, (ii) are in service, and (iii) result in taxable value for ad valorem tax purposes.

(b) Annual average number of qualifying net new Full-Time Equivalent (FTE) positions at the Project Site during the Calendar Year: _____; total Company employment in Catawba County: _____; existing-job baseline as of July 1, 2026: 285.

(c) The average wage of the qualifying Required Jobs at the Project Site during the 20__ Calendar Year is as follows: _____. The average annual wage must be at least $60,000.00, excluding benefits, as required by the Agreement. Such calculation is based on total wages paid divided by total FTE positions, and supporting payroll documentation is attached.

(d) Total cumulative real and personal property improvements installed at the Project Site since July 1, 2026: _____. The Company acknowledges that only Improvements resulting in Net New Ad Valorem Taxes are eligible for consideration under the Agreement.

(e) Proof of taxes paid is attached to this certificate. All such taxes have been timely paid and are not subject to appeal, protest, or adjustment.

(f) The Company is in compliance with all material terms and conditions of the Agreement, and no Event of Default has occurred and is continuing.

(g) The Company acknowledges that (i) failure to submit this Certificate with complete and accurate supporting documentation may result in the denial or suspension of Incentive

Payments, and (ii) any material misrepresentation may constitute an Event of Default under the Agreement.

(h) The Company acknowledges that the County may request additional documentation and may audit the Company's records to verify the information contained herein, and no Incentive Payment shall be due until the County has completed its review and verification to its satisfaction.

Attachments (required):

- Catawba County real and personal property tax listings for the applicable Tax Year. If a current-year listing is also requested and is subject to a lawful extension, provide evidence of the extension and deliver the listing promptly after filing.
- Quarterly Form NCUI 101 and regular payroll-period records for the applicable measurement year (or equivalent documentation sufficient to verify annual average FTE positions and wages).
- Proof of taxes paid in full
- Itemized schedule of Improvements with supporting invoices or documentation reasonably acceptable to the County

The Company acknowledges that this Certificate is part of the Calendar of Responsibilities and is a condition precedent to any Incentive Payment.

Dated at Catawba County, North Carolina, this _____ day of _____, 20__.

US CONEC LTD.,
a Delaware corporation

_____ (Seal)
By: _____
Its: _____