

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is by and between **Caldwell County**, a political subdivision of the state of Texas ("County"), and **EDC Austin Land Co LLC**, a Delaware limited liability company (the "Developer").

WHEREAS, Developer owns approximately 192.608 acres of real property, which is more particularly described in **Exhibit A**, attached hereto (the "Property"); and

WHEREAS, Developer desires to develop the Property as a data center campus (the "Project"); and

WHEREAS, the Property is located within Caldwell County, Texas; and

WHEREAS, the County and Developer desire that the Project be designed, engineered and constructed pursuant to the terms and conditions stated herein; and

WHEREAS, this Agreement delineates the conditions for the Project under which variances to the permitting schedule of the Caldwell County Development Ordinance (the "Ordinance") will be granted in exchange for a mutually agreeable alternate schedule that meets the intent of the Ordinance and is in the interest of both parties.

NOW, THEREFORE, for and in consideration of the promises and mutual agreements set forth herein, the County and Developer agree as follows:

1. General Terms and Conditions

- a. The "Project" means the development of the Property for use as a data center campus and related power generation facilities, as may be planned and developed by Developer from time to time. The conceptual layout and configuration of the Project are generally illustrated on the site plan attached hereto as **Exhibit B** (the "Site Plan"), which is provided for informational and illustrative purposes only and is not intended to, and shall not, create any binding obligation to develop the Property in accordance with the specific design, building configuration, layout, or phasing shown thereon. The Project will utilize cooling systems designed to consume zero water during operations by recirculating water through a closed-loop system in each data center facility. Such system is initially filled with non-potable water during construction and thereafter circulates continuously without the need to draw additional fresh water supplies.
- b. The Parties acknowledge that the Developer currently anticipates supplying electrical power to the Data Center campus, in whole or in part, through an on-site natural gas-fueled generation facility as an interim measure. The use of such interim generation is intended to support operations in a manner that does not materially burden existing grid resources serving Caldwell County and the surrounding region, pending the completion of infrastructure improvements providing for the availability of adequate and reliable utility-provided electrical capacity from the Lower Colorado River Authority ("LCRA") or another applicable utility provider. The Developer intends to interconnect the Project to utility-provided electrical service from the LCRA or another applicable utility provider when capacity and infrastructure capable of serving the Project is available.
- c. The benefits to the Parties set forth in this Agreement which exceed the minimum requirements of State law and Caldwell County Development Ordinance are good and valuable consideration for this Agreement, the sufficiency of which is hereby acknowledged by both Parties.

- d. The County agrees that the Project shall be developed in accordance with the regulations, ordinances, and other requirements of the County which are in effect as of the Effective Date of this Agreement (the "Existing Regulations"). County further agrees that the Project will be vested to the Existing Regulations for a period of not less than ten (10) years from the Effective Date of this Agreement. Such vesting is understood to include, but is not limited to, land use, development, and design standard regulations, and will remain in place irrespective of subsequent regulator changes, except where otherwise required by state and/or federal law.
- e. Capitalized terms not defined in this Agreement shall have the meaning ascribed by the Ordinance or the Caldwell County Flood Prevention Ordinance, 2012 (the "Flood Prevention Ordinance").
- f. This Agreement authorizes and vests the right to develop the Project in accordance with the terms and conditions set forth herein, which includes certain deviations, waivers, and variances from the Existing Regulations. To the extent of any conflict, inconsistency, or difference between this Agreement and the Existing Regulations or other applicable development requirements, the terms of this Agreement shall govern and control. The parties shall work together to resolve any ambiguity or uncertainty in the interpretation of this Agreement or its relationship to the Existing Regulations in a manner consistent with the development of the Project as contemplated by this Agreement.

2. Site Construction and Floodplain Development Permit.

- a. For portions of the Project that contain Areas of Special Flood Hazard ("Floodplains"), Developer is obligated to obtain a Floodplain Development Permit. The Project will be served by two (2) access driveways, each of which will cross Floodplains. Caldwell County will approve the construction of the access driveways in two phases as outlined in Section 2(c) below. Developer may utilize the Temporary Crossing(s) for construction, staging, and related site-development activities, as well as access to the Project. Developer agrees that the issuance of a final certificate of occupancy for any buildings to be constructed at the Project shall not be issued unless and until (a) the Permanent Crossing(s) have been fully constructed and approved pursuant to the Final FDP, or (b) an alternative means of permanent access to the Project has been constructed that avoids the Floodplain entirely.
- b. The County hereby expressly approves and grants a variance and waiver from the Existing Regulations and agrees to approve the Commercial Site Construction Permit, authorizing grading of the Project, to occur in two (2) distinct phases:
 - (i) The initial phase will authorize mass grading of the site and the construction of a "low water" temporary road crossing (the "Temporary Crossing") for the portion of the Project crossing the FEMA floodplains on the Property. The crossing will consist of an engineered cross-section that will support both construction traffic and fire truck loading per 2021 International Fire Code (IFC) standards. For approval of the initial phase, Developer shall submit a One-Dimensional ("1D Model") floodplain model and a "No Rise Technical Memorandum" to the County for review and approval; and
 - (ii) The second phase will authorize construction of permanent roads crossing the Floodplain (the "Permanent Roads") and will require issuance of a floodplain development permit. For approval of the second phase, Developer will prepare a Two-Dimensional ("2D") floodplain model and summarize the findings in a report that will be submitted to the County as part of the application for floodplain development permit. The studies required herein will determine the 100-year floodplain extents and shall demonstrate that the Project will not have an adverse

impact on properties downstream of the Property. Developer shall also submit an application for a Conditional Letter of Map Revision ("CLOMR"), prepared in accordance with Federal Emergency Management Agency ("FEMA") standards, which shall be submitted to the County for approval prior to submitting the CLOMR to FEMA. Developer acknowledges the floodplain development permit will not be issued until the CLOMR is approved by FEMA.

3. Building Permitting.

- a. The County hereby expressly approves and grants a variance and waiver from the County's adopted building permit fee schedule for the Project. Pursuant to this approved variance, all building permit fees for the construction of any and all buildings and improvements associated with the Project, including all phases of development, shall be assessed and calculated exclusively in accordance with the alternative fee formula set forth in this Agreement and not in accordance with the County's adopted building permit fee schedule or any successor fee schedule.

In lieu of the County's adopted fee calculation, the County shall apply an alternative, project-specific fee schedule for the Project consisting of (i) a base fee in the amount of Two Thousand Six Hundred Twenty-Five Dollars (\$2,625.00), plus Two Hundred Dollars (\$200.00) per acre, calculated based on the gross acreage of the total Project site, and (ii) with respect to revisions to previously submitted or approved plans, an additional fee of Two Thousand Dollars (\$2,000.00) for revisions that do not affect drainage, and Four Thousand Five Hundred Dollars (\$4,500.00) for revisions that affect drainage.

For purposes of this Section, the determination of whether a revision affects drainage shall be made by the County in its reasonable discretion. This approved alternative fee schedule shall apply uniformly and consistently to all building permit applications and plan revisions submitted for the Project on a per-building basis, regardless of phase, sequencing, timing, or changes in applicable County fee schedules.

- b. The County hereby expressly approves and grants a variance and waiver from the Existing Regulations and agrees to issue commercial site construction permits for the construction of any buildings at the Project in two (2) distinct permit phases:
- (i) an initial permit authorizing construction of site improvements and building foundations, which shall be based on a submittal meeting all of the requirements of the County Commercial Site Development standards, provided, Developer shall not be required to submit the following: (a) floor plans, architectural drawings or renderings for buildings, (b) a septic permit, (c) a transportation impact analysis, (d) will serve letters for public utilities, and (e) proof of potable water service, and;
- (ii) a subsequent commercial site construction permit for vertical construction of any building(s) meeting all of the requirements of the County's building code and commercial site construction permit checklist.

4. Storm Water.

- a. Developer agrees that the Project shall comply with the following Water Quality Standards:
- i. Total impervious surface coverage for the entire Project, calculated using the gross acreage of the Property, will not exceed 80%.

- ii. Total impervious coverage for any individual building lot, calculated using the gross acreage of the lot, will not exceed 90%.
 - iii. The Project shall provide water quality Best Management Practices for Total Suspended Solids ("TSS") removal of 80% following TCEQ RG-348 (Complying with the Edwards Aquifer Rules – Technical Guidance on Best Management Practices) as the same exists as of the Effective Date of this Agreement.
- b. In the event that the Project applies through the Texas Commission on Environmental Quality ("TCEQ") for a new Texas Pollution Discharge Elimination System Permit ("TPDES Permit") to authorize the discharge of treated domestic wastewater from the Property, Developer agrees that the minimum effluent parameters proposed in the TPDES Permit will include:
- i. Biological Oxygen Demand (5-Day), mg/l: 5.0
 - ii. Total Suspended Solids, mg/l: 5.0
 - iii. Ammonia Nitrogen, mg/l: 2.0
 - iv. Total Phosphorus, mg/l: 0.5
- c. Developer agrees to notify the County in writing within thirty (30) days of the occurrence of any of the following events: (1) application for a TPDES Permit through TCEQ; or (2) issuance of a Permit by the TCEQ with effluent parameters differing from those set forth herein; or (3) denial of a TPDES Permit by TCEQ.
- d. Subject to engineering approval of a flood study demonstrating that the fully developed Project will not increase flows at its downstream property boundaries nor at Highway 80, the County hereby agrees to waive the storm water detention requirements set forth in the Ordinance and other applicable County regulations. In lieu of such storm water detention requirements, Developer shall provide detention volume in an amount equal to 110% of the 2-year storm event and provide a detention timing study analyzing the 10-year, 25-year, 50-year, 100-year events to show that the Project will not have an adverse impact downstream in-lieu of providing detention for a storm event larger than a 2-year frequency.
5. **Reserved.**
6. **Lighting.** Any light fixture used for exterior illumination must be fully shielded, pointed downward, and placed in a manner so that the light source is not directly visible from any other properties or public roadways. In order to reduce glare and light trespass into neighboring lands and to reduce negative impacts to wildlife, exterior illumination shall be restricted to light sources with a Correlated Color Temperature of 2,700K or less. As used herein, "Fully Shielded" means no direct uplight (i.e., no light emitted above the horizontal plane running through the lowest point on the fixture where light is emitted). The use of streetlights should be held to a minimum. The use of reflective surfaces should always be considered as an alternative to streetlights. Notwithstanding anything to the contrary in this Section 6, in the event of any conflict or inconsistency between the lighting requirements set forth herein and any requirements applicable to utility infrastructure imposed pursuant to applicable federal, state, or local laws, statutes, regulations, codes, ordinances, or orders, the requirement that is more stringent shall control and govern.
7. **Platting Exemption.** Notwithstanding any provision of the County's subdivision, platting, or development regulations to the contrary, any lot or tract within the Project that is conveyed or

dedicated to a utility company for the purpose of constructing, operating, or maintaining electric transmission, substation, utility, or related infrastructure facilities (each, an "Utility Lot") shall not be required to be platted or replatted, provided such Utility Lot is created by metes and bounds description and otherwise complies with applicable law. The County further agrees that any Utility Lot shall not be required to have frontage on or direct access to a public roadway, and access to such Utility Lot may be provided by one or more private access easements, utility easements, or other recorded easements. The provisions of this Section shall control notwithstanding any conflicting County regulation or policy, and the County agrees that no separate subdivision plat shall be required solely as a result of the creation or conveyance of an Utility Lot in accordance with this Agreement.

8. **Actions Performable.** The County and the Developer agree that all actions to be performed under this Agreement are performable in Caldwell County, Texas.
9. **Default.** Notwithstanding anything herein to the contrary, no party shall be deemed to be in default hereunder until the passage of thirty (30) calendar days after receipt by such party of notice of default from the other party (any such event, an "Event of Default"). Upon the occurrence of an Event of Default, the non-defaulting party will have all rights and remedies available under this Agreement or applicable law, including the right to institute legal action to cure any default, to enjoin any threatened or attempted violation of this Agreement or to enforce the defaulting party's obligations under this Agreement by specific performance or writ of mandamus. In addition to the foregoing, any Event of Default by Developer under this Agreement shall also be an Event of Default (as such term is defined therein) under that certain Tax Abatement Agreement dated as of March 26, 2026 between the County and the Developer.
10. **Governing Law and Venue.** The County and Developer agree that this Agreement has been made under the laws of the State of Texas in effect on this date and that any interpretation of this Agreement at a future date shall be made under the laws of the State of Texas. Venue for any matter with respect to this Agreement shall be brought in the State Courts sitting in Caldwell County, Texas, or the Federal Courts in the Western District of Texas.
11. **Changes in writing.** Any changes or additions or alterations to this Agreement must be agreed to in writing with signatures of both parties.
12. **Severability.** If a provision hereof shall be finally declared void or illegal by any court or administrative agency having jurisdiction, the entire Agreement shall not be void, but the remaining provisions shall continue in effect as nearly as possible in accordance with the original intent of the parties.
13. **Complete Agreement.** This Agreement represents a complete agreement of the parties and supersedes all prior written and oral negotiations, correspondence and agreements related to the subject matter of this Agreement. Any amendment to this Agreement must be in writing and signed by all parties.
14. **Exhibits.** All exhibits attached to this Agreement are incorporated by reference and expressly made part of this Agreement as if copied verbatim.
15. **Notice.** All notices, requests or other communications required or permitted by this Agreement shall be in writing and shall be sent by (i) email transmission, to the party to whom notice is given at the email address for such party set forth below, (ii) by overnight courier or hand delivery, or (iii) certified mail, postage prepaid, return receipt requested, and addressed to the parties at the following addresses:

To County: Caldwell County Judge
110 S. Main St., Rm. 101
Lockhart, TX 78644

With copy to:
Caldwell County Director of Sanitation
1700 FM 2720
Lockhart, Texas 78644

To Developer: EDC AustinLandCo LLC

3343 Peachtree Rd NE
Suite 145 PMB 3021
Atlanta GA 30326
Attention: General Counsel
Email: legalnotices@edged.us; michael.green@edged.us

With a copy to:
Seyfarth Shaw LLP
Attn: Jami Balint
999 Third Avenue, Suite 4700
Seattle, WA 98104
jbalint@seyfarth.com

16. **Force Majeure.** Developer and the County agree that neither party shall be deemed in default of this Agreement to the extent that any delay or failure in performance of its obligations hereunder results from a force majeure event such as natural disaster or calamity, fire, flood, act of God, war, riot, terrorist acts, insurrection, civil disturbances, exercise of governmental authority, national or regional emergencies or disasters, epidemic, pandemic strike, or other unforeseeable circumstances beyond such party's reasonable control.
17. **Assignment.** Except as expressly provided herein, this Agreement may not be assigned by the Developer without the written consent of the Caldwell County Commissioners Court, not to be unreasonably withheld. Developer may assign (in whole or in part) this Agreement, and the rights and obligations of Developer hereunder, to a subsequent purchaser of all or a portion of the Property provided that the assignee assumes all of the obligations hereunder with respect to the portion of the Property acquired by the Assignee. Any such assignment must be in writing, specifically describe the portion of the Property to which it applies, set forth the assigned rights and obligations, and be executed by the proposed assignee. A copy of the assignment must be delivered to the County and recorded in the real property records as may be required by applicable law. Upon any such assignment, the assignor will be released of any further obligations under this Agreement as to the applicable Property.
18. **Signature Warranty Clause.** The signatories to this Agreement represent and warrant that they have the authority to execute this Agreement on behalf of the County and Developer, respectively.
19. **Multiple Counterparts.** This Agreement may be executed in several counterparts, all of which taken together shall constitute one single agreement between the parties.
20. **Agreement Binds Successors and Runs with the Land.** This Agreement shall bind and inure to the benefit of the parties, their successors and assigns. The terms of this Agreement shall constitute covenants running with the land comprising the Property and shall be binding on and benefit all

owners of the Property. This Agreement will be effective on its recording by the Developer, at the Developer's cost, in the Official Public Records of Caldwell County, Texas.

21. **Approvals.** Notwithstanding any approval by the County of any plans, plots, specifications or other matters related to the Project, the Developer shall be solely responsible for assuring that all such plans, plots, specifications and other matters conform strictly in accordance with all applicable Caldwell County ordinances and standards, except to the extent of any variance specifically granted herein.

[Remainder of page intentionally left blank.]

IN WITNESS THEREOF, the parties have executed this agreement on the 9th day of April, 2026.

COUNTY:

Hoppy Haden
Caldwell County Judge

The State of Texas,
County of Caldwell,

Before me _____ on this day personally appeared Hoppy Haden, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this ____ day of _____, A.D., 20____.

Name: _____
Notary Public

EDC AUSTIN LANDCO LLC:

By: John Callahan
Title: CIO

The State of Texas,
County of Caldwell,

Before me _____ on this day personally appeared John Calahan, proved to me through _____ to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this ____ day of _____, A.D., 20____.

Name: _____
Notary Public

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B
SITE PLAN

**A METES & BOUNDS
DESCRIPTION OF A
192.608 ACRE TRACT OF LAND**

BEING a 192.608 acre tract of land situated in the William Pettus Survey, Abstract No. 21, and the Hector McNeill Survey, Abstract No. 199, Caldwell County, Texas; being a portion of a called 2,717.59 acre tract of land described as Tract 1 in instrument to Capital Land Investments I, LP recorded in Document No. 2020-003860 of the Official Public Records of Caldwell County, Texas; and being more particularly described as follows:

BEGINNING at a fence post found marking the north corner of a called 297.008 acre tract of land described in instrument to Sigman Grafted, LLC recorded in Document No. 2024-000017 of the Official Public Records of Caldwell County, Texas, same being a southwest corner of said Tract 1; from which, a 1/2-inch iron rod with a plastic cap stamped "CHAPARRAL" found marking the southeast corner of a called 126.322 acre tract of land described in instrument to Lonely Live Oak, LLC recorded in Document No. 2017-001147 of the Official Public Records of Caldwell County, Texas, bears South 48°32'33" West, 313.59 feet;

THENCE departing the north corner of said 297.008 acre tract and crossing said Tract 1, the following seven (7) courses and distances:

1. North 49°17'01" East, 153.33 feet to a point;
2. North 40°42'59" West, 467.04 feet to a point;
3. South 48°52'00" West, 416.94 feet to a point;
4. North 40°43'16" West, 369.76 feet to a point;
5. North 48°30'08" East, 1,539.97 feet to a point;
6. North 03°03'52" East, 390.55 feet to a point;
7. North 41°56'08" West, 1,946.73 feet to a point on the southeasterly right-of-way line of State Highway No. 142 (variable width);

THENCE North 49°40'53" East, 173.61 feet along the southeasterly right-of-way line of said State Highway No. 142 to a point; from which, a concrete Type II TXDOT monument found bears North 49°40'53" East, 1,743.24 feet;

THENCE departing the southeasterly right-of-way line of said State Highway No. 142 and crossing said Tract 1, the following nine (9) courses and distances:

1. South 41°56'08" East, 567.78 feet to a point;
2. South 21°56'08" East, 259.22 feet to a point at the beginning of a curve to the left;
3. in a southeast direction, with said curve to the left, having a radius of 197.00 feet, a central angle of 20°00'00", a chord bearing and distance of South 31°56'08" East, 68.42 feet, a total arc length of 68.77 feet to a point;
4. South 41°56'08" East, 1,750.80 feet to a point;
5. South 86°56'08" East, 130.10 feet to a point;
6. South 41°54'25" East, 1,022.48 feet to a point;
7. North 55°54'14" East, 1,742.27 feet to a point;
8. South 34°05'46" East, 1,673.92 feet to a point;
9. South 55°35'50" West, 1,194.95 feet to a wood fence post found marking the north corner of a called 41.85 acre tract of land described in instrument to Donald L. Nelle recorded in Volume 307, Page 546 of the Official Public Records of Caldwell County, Texas;

THENCE South 55°54'45" West, along the northeast line of said 41.85 acre tract, at a distance of 2,052.04 feet passing a 1/2-inch iron rod found on line marking the west corner of said 41.85 acre tract, same being the northernmost northeast corner of a called 168.275 acre tract of land described in instrument to Sigman Grafted, LLC recorded in Document No. 2022-008738 of the Official Public Records of Caldwell County, Texas, continuing along the north line of said 168.275 acre tract, a total distance of 2,089.09 feet to a point marking an interior "ell" corner on the north line of said 168.275 acre tract;

THENCE North 41°21'23" West, at a distance of 57.61 feet passing a 1/2-inch iron rod with a plastic cap stamped "CHAPARRAL" found marking the northwest corner of said 168.275 acre tract, same being the northeast corner of aforesaid 297.008 acre tract, continuing along the northeast line of said 297.008 acre tract, a total distance of 2,152.73 feet to the **POINT OF BEGINNING** and containing 192.608 acres of land in Caldwell County, Texas.

**EXHIBIT OF A
192.608 ACRE TRACT OF LAND
HECTOR McNEILL SURVEY, A-199
WILLIAM PETTUS SURVEY, A-21
CALDWELL COUNTY, TEXAS**

Kimley»»Horn

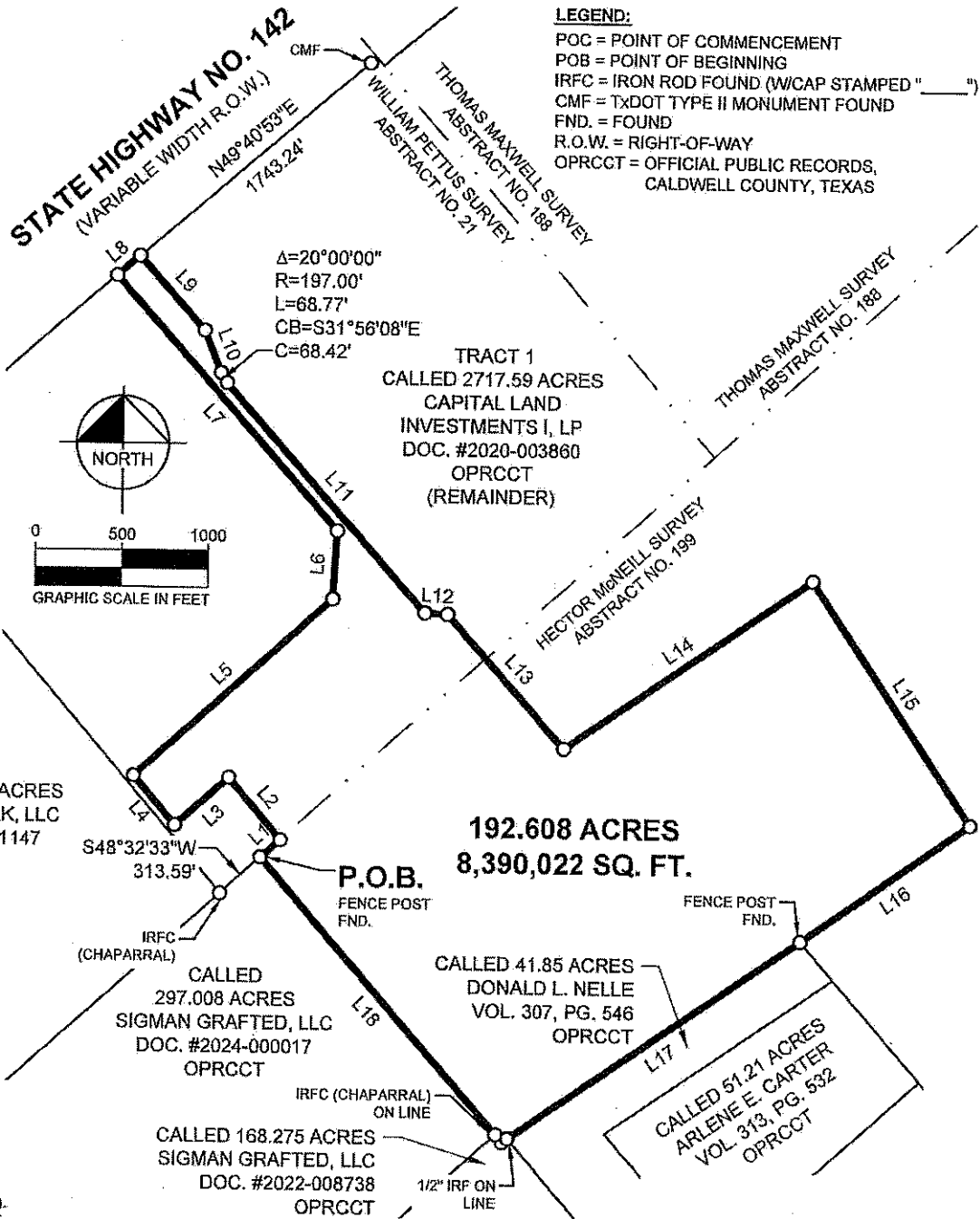
10101 Reunion Place, Suite 400
San Antonio, Texas 78216 FIRM # 10193973

Tel. No. (210) 541-9166
www.kimley-horn.com

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	APS	JS	MAR. 2026	060027703	1 OF 2

SEE SHEET 2 OF 2 FOR
SURVEYOR'S SEAL AND SIGNATURE

LINE TABLE		
NO.	BEARING	LENGTH
L1	N49°17'01"E	153.33'
L2	N40°42'58"W	467.04'
L3	S48°52'00"W	416.94'
L4	N40°43'16"W	369.76'
L5	N48°30'08"E	1539.97'
L6	N03°03'52"E	390.55'
L7	N41°56'08"W	1946.73'
L8	N49°40'53"E	173.61'
L9	S41°56'08"E	567.78'
L10	S21°56'08"E	259.22'
L11	S41°56'08"E	1750.80'
L12	S86°56'08"E	130.10'
L13	S41°54'25"E	1022.48'
L14	N55°54'14"E	1742.27'
L15	S34°05'46"E	1673.92'
L16	S55°35'50"W	1194.95'
L17	S55°54'45"W	2089.09'
L18	N41°21'23"W	2152.73'



NOTE:
 THE BEARINGS, DISTANCES, AND AREAS SHOWN HEREON ARE TEXAS STATE COORDINATE SYSTEM GRID, SOUTH CENTRAL ZONE (FIPS 4204) (NAD'83), AS DETERMINED BY THE GLOBAL POSITIONING SYSTEM (GPS). THE UNIT OF LINEAR MEASUREMENT IS U.S. SURVEY FEET.

SURVEYORS CERTIFICATION: THIS IS A LEGAL DESCRIPTION BASED ON A FIELD SURVEY BY KIMLEY-HORN PERSONNEL. NO IMPROVEMENTS ARE SHOWN. ALL EXISTING EASEMENTS MAY NOT BE SHOWN. THIS IS NOT A LAND TITLE SURVEY. SEE THE SEPARATE LAND TITLE SURVEY UNDER JOB NUMBER 060027703 FOR ADDITIONAL INFORMATION.



ABEL P. STENDAHL
 REGISTERED PROFESSIONAL
 LAND SURVEYOR NO. 6754
 1251 SADLER EAST DRIVE,
 BUILDING K, SUITE 3200
 SAN MARCOS, TX 78666
 PH. 512-580-6117
 ABEL.STENDAHL@KIMLEY-HORN.COM

EXHIBIT OF A
192.608 ACRE TRACT OF LAND
 HECTOR McNEILL SURVEY, A-199
 WILLIAM PETTUS SURVEY, A-21
 CALDWELL COUNTY, TEXAS

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Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
1" = 1000'	APS	JS	MAR. 2026	060027703	2 OF 2