



Town of Wallingford, Connecticut

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MEMORANDUM

TO: Members of the Wallingford Town Council

CC: William W. Dickinson, Jr., Mayor
Tim Ryan, Economic Development Coordinator

FROM: Gerald E. Farrell, Sr., Town Attorney
Janis M. Small, Corporation Counsel

RE: Data Centers

DATE: June 18, 2021

Attached is a revised draft of the Agreement for your review (red-lined and clean). Also attached is a revised list of properties to be included in the Agreement, proposed by the developer. The Administration does not, by this submittal, endorse the listed properties to be included in the Agreement.

Attached also are maps revising the conceptual layout of the buildings on the North Farms/Tankwood Road. Also included is a map showing how the properties would be accessed from Fairfield Boulevard. The agreement has been revised to require access from the industrial park and not residential streets. You previously were provided maps of the Northrop Road and Barnes Road conceptual maps.

As stated previously, the maps show a conceptual layout of buildings and the Agreement does not bind the developer to a specific layout or to a specific number/size of buildings on each property.



Janis M. Small
Corporation Counsel

JMS/bjc

Enclosures

QUALIFIED DATA CENTER HOST MUNICIPALITY FEE AGREEMENT

This QUALIFIED DATA CENTER HOST MUNICIPALITY FEE AGREEMENT (this "Agreement") is entered into as of the ____ day of _____, 2021 (the "Execution Date"), by and between the Town of Wallingford, Connecticut, a municipal corporation with its Town Hall located at 45 South Main Street, Wallingford, CT 06492 ("Wallingford") and Gotspace Data Partners LLC, a Massachusetts limited liability company with an office of 268 Newbury Street, 4th Floor, Boston, MA 02116 ("Gotspace"). Wallingford and Gotspace, LLC are each referred to individually herein as a "Party and together as "Parties"

WHEREAS, the State of Connecticut has enacted legislation known as House Bill No. 6514, Public Act No. 21-1, to incentivize the development of large-scale data centers within Connecticut (the "Legislation"), which Legislation is effective July 1, 2021;

WHEREAS, the Legislation sets forth that any person that anticipates that it will be an "Owner", "Operator" or "Colocation Tenant" of or in a "Qualified Data Center" (as such terms are defined in the Legislation and/or Section 1 of this Agreement) may seek and apply for an exemption from certain taxes imposed under Chapters 203 and 219 of the Connecticut General Statutes subject to satisfying certain requirements required by such Legislation, including but not limited to the obligation to enter into and satisfy the requirements of a written host municipality fee agreement with the municipality in which such Qualified Data Center is located (the "Host Municipality");

WHEREAS Gotspace intends to develop and serve as the "Owner" (as such term is defined in the Legislation) of one or more Qualified Data Centers within Wallingford on the following parcel(s) of real property as: see attached schedule A subject to the requirements of this Agreement;

WHEREAS, Wallingford supports development of Qualified Data Centers within Wallingford in accordance with this Agreement and Gotspace appreciates and will continue to benefit from the successful operation of any Qualified Data Center located within Wallingford's borders; and

WHEREAS, the Parties mutually desire to enter into this Agreement pursuant to the requirements of the Legislation, subject the terms and conditions hereinafter contained.

NOW THEREFORE, in consideration of the promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Definitions; Eligibility for Exemption.

A. Definitions: The Parties agree that all defined terms set forth in the Legislation shall

be deemed incorporated into this Agreement as if fully recited herein, including but not limited to the following defined terms:

- (a) "Eligible qualified data center costs" means expenditures made on or after July 1, 2021, for the development, acquisition, construction, rehabilitation, renovation, repair or operation of a Facility to be used as a Qualified Data Center, including the cost of land, buildings, site improvements, modular data centers, lease payments, site characterization and assessment, engineering services, design services and data center equipment acquisition and permitting related to such data center equipment acquisitions. "Eligible qualified data center costs" does not include expenditures made in connection with real or personal property that is located outside the boundaries of the Facility to be used as a Qualified Data Center;
- (b) "Facility" means one or more contiguous tracts of land and any structure and personal property contained on such land.
- (c) "Qualified Data Center" means a Facility that is developed, acquired, constructed, rehabilitated, renovated, repaired or operated, to house a group of networked computer servers in one physical location or multiple contiguous locations to centralize the storage, management and dissemination of data and information pertaining to a particular business or classification or body of knowledge.
- (d) "Qualified investment" means the aggregate, nonduplicative eligible qualified data center costs expended by an owner, operator and colocation tenant of a qualified data center.

B. Change In Law. In the event any federal or state statute, regulation or rule requires material changes to the terms and obligations of this Agreement, the parties agree to enter into good faith negotiations to address the required material change. If the parties, acting in good faith, cannot agree on amendments to the Agreement required by a change in law, the parties may exercise their termination rights as set forth in 23(e)(v).

C. Eligibility for Exemption. The Parties agree that all requirements of the Legislation, as from time to time amended, are deemed incorporated into this Agreement as if fully restated herein. The Parties agree that Gotspace must satisfy all requirements of the Legislation and this Agreement in order to qualify for and to continue to maintain the benefit of that certain exemption authorized by the Legislation from taxes imposed by Chapter 203 of the Connecticut General Statutes, including but not limited to the following requirements pertaining to the Qualified Data Center(s) that are contemplated by this Agreement:

- (a) The Facility to be developed, acquired, constructed, rehabilitated, renovated, repaired or operated shall be used as a Qualified Data Center. For purposes of this Agreement, one or more Building(s) (as defined in section 2(a) of this Agreement) may be located on the Facility for Qualified Data Center purposes. The real

property(ies) within Wallingford's borders that will ultimately be the subject of this Agreement are specified herein and shall be that which is the subject of Gotspace's agreement with Commissioner of the Department of Economic and Community Development (the "DECD Commissioner") pursuant to the Legislation and the approvals received by Gotspace by the Town of Wallingford land use commissions for construction of Qualified Data Centers contemplated by this Agreement ;

- (b) Notwithstanding anything in the Legislation to the contrary, for purposes of this Agreement, Gotspace shall make, on or before the fifth anniversary of the date in which construction, rehabilitation, renovation or repair of a Qualified Data Center first commences, a Qualified Investment of at least Two Hundred Million Dollars (\$200,000,000); provided, however, if the agreement entered into between Gotspace and the DECD Commissioner has a term of greater than twenty (20) years, such Qualified Investment shall be at least Four Hundred Million Dollars (\$400,000,000);
- (c) Gotspace shall make application for a building permit to construct a Building ~~(as defined in section 2(a) of this Agreement)~~ for use as a Qualified Data Center (as defined in section 2(a) of this Agreement) on each parcel (taking into account any contemplated subdivision, property split and/or boundary line adjustment or similar action) on which it intends to construct such a Qualified Data Center in Wallingford on or before thirty-six months after the Execution Date of this Agreement. In the event Gotspace fails to make such timely application for such building permit(s), Wallingford may terminate this Agreement;
- (d) Gotspace shall enter into and satisfy all requirements of an agreement with the DECD Commissioner as required by the Legislation with respect to each such Qualified Data Center. In the event said agreement with the DECD Commissioner terminates for any reason whatsoever, this Agreement shall terminate without further notice, without limitation of any other right of Wallingford to sooner terminate this Agreement in accordance with the Legislation and/or this Agreement. As a condition precedent to the tax exemption afforded by this Agreement, Gotspace shall furnish Wallingford with a duly executed copy of its agreement with the DECD Commissioner displaying to Wallingford's reasonable satisfaction that Gotspace has satisfied all requirements of the Legislation related to such agreement with the DECD Commissioner. In the event Gotspace receives any written notice of default or termination from the DECD Commissioner with respect to said agreement, Gotspace shall promptly provide a copy of such notice to Wallingford and shall promptly inform Wallingford as to Gotspace's plan and actions in response to such notice; and
- (e) Gotspace or its permitted assign shall serve as the "Owner", "Operator", or "Colocation Tenant"(as such terms are defined in the Legislation) of all Qualified Data Center(s) that is/are the subject of this Agreement continuously throughout the term of this Agreement. As a condition precedent to the tax exemption afforded by this Agreement, Gotspace, shall provide documentation to the satisfaction of Wallingford that it qualifies as an Owner under the Legislation as it relates to the

Facilities in Wallingford. GotSPACE shall also keep Wallingford informed, and provide documentation reasonably requested by Wallingford to confirm all Operator(s) and Colocation tenant(s) located or to be located at the Qualified Data Centers in Wallingford and their respective rights to serve in such capacities. In the event GotSPACE receives or sends any written notice of default or termination from any Owner, Operator or Colocation Tenant with respect to the Qualified Data Centers in Wallingford, GotSPACE shall promptly provide a copy of such notice to Wallingford and keep Wallingford reasonably informed as to GotSPACE's plan and actions pertaining to such notice.

- (f) Upon commencement of construction, GotSPACE shall provide documentation to the reasonable satisfaction of Wallingford of its anticipated construction schedule for each Building to be utilized as a Qualified Data Center and evidence that such construction is bonded to ensure the completion thereof.

2. Properties to be Developed.

Nothing herein requires GotSPACE to develop all of the properties listed in this Agreement. Further, the use of such properties is subject to the ability of GotSPACE to acquire title, easement or other rights necessary for the Center.

This Agreement is restricted to the properties listed ~~herein~~ in Schedule A except that GotSPACE may:

- a. Substitute real property for one or more of the listed properties, provided the substituted property is within the same zone and can comply with all the requirements set forth herein;
- b. Such real property may also include off-site locations for substations, relay stations or other infrastructure as may be required to operate the facilities as Qualified Data Centers provided they comply with the requirements set forth herein; and
- c. Except as outlined above, additional properties may be included in this Agreement only with the consent of Wallingford. Wallingford reserves the right to limit the number of additional properties and/or require a new host agreement for any new properties, if it consents.

3. GotSPACE Obligation to Pay Host Municipality Fee

(a) Amount of Host Municipality Fee

GotSPACE shall pay to Wallingford in accordance with this Section 2.3 an annual host municipality fee (the "Host Municipality Fee") for each building or other structure within a Qualified Data Center located in Wallingford that contains one or more group(s) of network computer servers utilized for purposes of centralizing the storage, management, and dissemination of data and information pertaining to a particular business, classification or body of knowledge (each a "Building"). The Host Municipality Fee for each Building, subject to annual increases as provided in section 3(b) below, shall be determined based on its designed data storage capacity or actual use if in excess of design capacity, plus all other electricity utilized in connection with operation of the Building ("Electricity Load", which Electricity Load for a Building, when added to the designed data storage capacity for such Building, shall be collectively referred to herein as "Capacity"), both measured in Megawatts ("MW"), as follows:

- For each Building within the Qualified Data Center with a Capacity of less than 16 MW, the Host Municipality Fee shall be Five Hundred Thousand Dollars (\$500,000) per annum;
- For each Building within the Qualified Data Center with a Capacity ranging from 16 MW up to but not including 32 MW, the Host Municipality Fee shall be One Million Dollars (\$1,000,000) per annum;
- For each Building within the Qualified Data Center with a Capacity of 32 MW or greater, the Host Municipality Fee shall be One Million Five Hundred Thousand Dollars (\$1,500,000) per annum.

(b) Commencement and Payment Dates of Host Municipality Fees

GotSPACE's first Host Municipality Fee payment for a Building shall be due one year (365 days) from the date that a certificate of occupancy is issued for such Building. Each subsequent annual Host Municipality Fee for such Building shall be due on each anniversary of the date that a certificate of occupancy was first issued for such Building, and the amount to be paid each year shall be increased annually to be the greater of the following: (a) two (2%) percent over the immediately preceding year's Host Municipality Fee payment for the applicable Building; or, if greater: (b) by the percentage increase, if any, reflected by the Consumer Price Index for the Northeast Region, All Urban Consumers, published by the Bureau of Labor Statistics of the United States Department of Labor ("CPI Index") which occurred between: (i) the first day of the month that is thirteen months immediately prior to the month that the subject Host Municipality Fee is becoming due hereunder; and (ii) the first day of the month immediately prior to the month that the subject Host Municipality Fee is becoming due hereunder, provided, however, if such CPI Index percentage increase is greater than three (3%) percent, the increase shall then be capped at three (3%) percent.

(c) GotSPACE Obligation to Pay Preliminary Payments

Notwithstanding anything in this Agreement to the contrary, prior to GotSPACE's entitlement to the municipal tax exemptions afforded by the Legislation with respect to a subject parcel of real property and the improvements and personal property thereon as a result of approval of GotSPACE's application to the DECD Commissioner and this Agreement (the "Approval"), Wallingford shall continue to tax all real and personal property in accordance with applicable law. Following qualification for such municipal tax exemptions, GotSPACE shall pay Wallingford an annual preliminary payment(s) (each a "Preliminary Payment") for each parcel of real estate (including but not limited to any parcel of real estate resulting from any subdivision, property split, boundary line adjustment or similar action) within Wallingford upon which GotSPACE seeks to develop a Qualified Data Center. For purposes of this subsection, "Building" shall be as defined in this Section 21(a) of this Agreement.

The amount of each Preliminary Payment for each such parcel of real estate shall be calculated according to the following schedule:

- (1) For any year or part of a year between: (i) the date of the subject Approval with respect to a parcel and (ii) the date on which Wallingford issues the first building permit for purposes of constructing a Building on such parcel, the preliminary payment shall be in an amount equal to the total annual municipal property tax assessment for such parcel, including any structures thereon, for the Grand List date immediately preceding the Approval date ("the Previous Assessment"), and shall be calculated on a per diem basis.
- (2) For any year or part of a year between when Wallingford issues the first building permit for purposes of constructing a Building on such parcel until Wallingford issues a certificate of occupancy for the first Building on such parcel, the preliminary payment shall be in an amount equal to 150% of the of the Previous Assessment, and shall be calculated on a per diem basis.

GotSPACE's obligation to pay a Preliminary Payment for a parcel shall terminate upon the issuance of a certificate of occupancy for the first Building on such parcel at which time the Host Municipality Fee contemplated by sections 2(a) and (b) shall commence with respect to such Building, provided, to avoid ambiguity, nothing herein shall release or be construed to release GotSPACE from Preliminary Payments which are due and outstanding for such parcel immediately prior to the date of such certificate of occupancy. GotSPACE shall pay the per diem amount for any partial year in which the certificate of occupancy issues.

The initial Preliminary Payment for each parcel shall be paid in arrears within one year of the Approval date relating to such parcel but no later than the date that municipal

property taxes would have been due for such parcel were it not exempt from municipal taxation. Subsequent annual Preliminary Payments shall be due on the one-year anniversary of the first Preliminary Payment.

(d) Payment of Fees

Gotspace is required to pay all regular and customary fees for any permits issued by Wallingford in accordance with Wallingford's applicable fee schedules then in effect as may be required for purposes of the development, construction, rehabilitation, renovation and/or repair of each Qualified Data Center within the borders of Wallingford; Wallingford shall have no obligation to fund any improvements of any kind as part of this Agreement,

(e) Effective Date, Term and Termination Events

This Agreement shall be deemed made by and binding on the Parties as of the Execution Date first set forth above. The Agreement shall be deemed effective as of July 1, 2021 (the "Effective Date"). Subject to the provisions concerning conditions precedent set forth in Section 2(f), below, and to the provisions of the following paragraph herein this section 2(e) setting forth grounds for termination, this Agreement shall remain in effect for a period of thirty (30) years (so long as a Qualified Investment of at least \$400,000,000 is made pursuant to section ~~2(B)(b)~~ 1(C)(b) above) or for a period of twenty (20) years (so long as a Qualified Investment of at least \$200,000,000 but less than \$400,000,000 is made pursuant to section ~~2(B)(b)~~ 1(C)(b) above) following the issuance of a certificate of occupancy for the Building constructed on each Qualified Data Center that is the subject of this Agreement. For the avoidance of doubt, and subject to earlier termination rights as set forth in this Agreement, if a Qualified Data Center consists of more than one (1) Building, then the term of this Agreement shall remain in effect for each such Building starting upon the date certificate of occupancy is issued for such Building. At the time of issuance of the Certificate of Occupancy, Gotspace shall provide verification of the Qualified Investment in order to establish the term of the Agreement for each building.

Provided, however, notwithstanding the foregoing, this Agreement shall terminate sooner upon the earliest occurrence of the following events:

- (i) Immediately upon termination of the agreement with the DECD Commissioner with respect to the Qualified Data Center(s) contemplated hereunder;
- (ii) Immediately upon failure to make the Qualified Investment pursuant to section ~~2(B)(b)~~ 1(C)(b) above within the five-year period contemplated therein, and/or to timely make application for all building permit(s) required by section 1(C)(b) above;
- (iii) immediately as to a particular Building upon it no longer being used as a Qualified Data Center after the date when a certificate of occupancy is issued for such Building allowing such use; provided, if all Buildings on such parcel cease being used as a Qualified Data Center after the date when a certificate of occupancy is issued for all

such Building(s) on such parcel allowing such use, this Agreement shall terminate as to such parcel in its entirety upon the last date the final Building on such parcel is no longer used as a Qualified Data Center;

- (iv) termination of this Agreement by mutual written agreement of the Parties;
- (v) upon future modification of the Legislation in such a manner that it materially eliminates, diminishes or otherwise impairs the tax exemptions, rights and benefits provided for in this Agreement based on the Legislation as initially enacted. The party(ies) negatively impacted by such modification shall have the termination right;
- (vi) termination of this Agreement pursuant to section 23(f) below; or
- (vii) termination of this Agreement by the non-breaching party upon an event of default by a breaching party, following written notice and expiration of all cure periods without cure pursuant to section 7 below.

Either Party who concludes that a termination event has occurred shall give written notice to the other Party, at which time, absent a longer notice and/or cure period afforded by this Agreement, this Agreement shall be deemed terminated..

Upon termination of its obligation to pay a Preliminary Payments or Host Municipality Fee for any Building, GotSPACE shall pay Wallingford a final payment for such Building calculated as a percentage of the full annual Host Municipality Fee for the Building. Such percentage shall be equivalent to the percentage of the year that has expired since the date upon which the last full annual payment was due. Such final payable shall be payable ninety (90) days from the date notice was given of the termination event as to the Building.

(f) Conditions Precedent to Obligation to Pay Preliminary Payments or Host Municipality Fee- and Conditions Subsequent

GotSPACE's obligation to pay Preliminary Payments or a Host Municipality Fee for any Building shall be conditioned on GotSPACE entering into a binding power purchase agreement with Wallingford Electric Division (WED) to serve the Qualified Data Center(s) contemplated herein upon terms agreeable to GotSPACE and WED. It is agreed that the use of power generators by GotSPACE shall be limited to the purposes of emergency and peak shaving. The Owner and/or Tenant of each building constructed as a Qualified Data Center on the properties shown on Schedule A shall enter into a binding power purchase agreement with WED no later than nine (9) months after obtaining a building permit for construction of said building, and failure to enter into such agreement shall be deemed a breach by GotSPACE, its assignees and/or tenants of this Host Municipality Agreement. Said binding purchase power agreement shall be entered into by any and all Qualified Data Center(s) constructed on the properties as shown on schedule A for the life of this Host Agreement. Failure of a Qualified Data Center(s) to execute a binding purchase power agreement shall be deemed a breach of the Host Agreement as provided herein into on or before thirty six months following the Execution Date of this Agreement meeting its satisfaction for purposes of obtaining power necessary for operation of Qualified Data

~~Center(s) in Wallingford. In the event that Gotspace determines, in its sole discretion, that this condition has not been met and is not likely to be met, it shall give timely written notice to Wallingford of such determination on or before expiration of said thirty-six month period, in which case this Agreement shall become null and void on the date such notice is given. In the event Gotspace fails to provide such notice pursuant to the requirements of this section 2(f), the condition precedent set forth in this section 23(f) shall be deemed waived by Gotspace. Gotspace shall remain liable for any payments required under this Agreement owed to Wallingford before exercise of its condition precedent rights set forth in this section 2(f). In no event shall Gotspace be in default of this Agreement if it exercises its rights in accordance with this section 2(f). This agreement shall become null and void ab initio if on or before August 1, 2022, Gotspace and the Wallingford Electric Division are unable to enter into a binding power service agreement to service the contemplated Qualified Data Centers containing terms acceptable to both parties.~~

4. Information; Annual Visit

Gotspace agrees to provide, upon Wallingford's request, any documents in the public domain, and in Gotspace's possession or control, as may be requested by Wallingford to allow Wallingford, in its sole discretion, to determine that Gotspace is satisfying its obligations pursuant to this Agreement. The Wallingford tax assessor shall be permitted on an annual basis to visit and tour on site, accompanied by Gotspace personnel, each Building covered by this Agreement.

In addition, notwithstanding any exemption afforded by the Legislation, for at least two full tax years prior to the expiration date of this Agreement (or, if this Agreement is terminated prior to the expiration date hereof, for the two full tax years prior to such termination date), Gotspace shall file annual personal property declarations with the Wallingford Tax Assessor declaring all personal property located at the Facilities, along with income and expense statements pursuant to Connecticut General Statutes section 12-63c, for such tax years. Each declaration shall be accompanied by invoices of all equipment purchases for the prior year applicable to the Qualified Data Center.

5. Events of Force Majeure

For purposes of this Agreement, "Event Force Majeure" means acts of God, war, revolution, civil commotion, acts of public enemy, embargo, casualty or any other circumstances beyond the reasonable control and not involving any fault or negligence of the Party affected that prevents, restricts or interferes with that Party's performance under this Agreement. A delay of performance hereunder by either Party shall not constitute and event of default or result in any liability under this Agreement to the extent caused by an Event of Force Majeure during the duration of such Event of Force Majeure. The occurrence of an action, circumstance, condition or event which gives rise to an "Event Force

Majeure” shall not excuse, but merely shall delay as provided in this Agreement, the performance of the covenant, obligation or other undertaking, or the observance of a term or condition, contained in this Agreement by the party hereto relying on “Force Majeure” for such purposes and only for so long as the duration of such Event Force Majeure. The financial or fiscal inability of a party hereto to perform any of its obligations, agreements or other undertakings, or to observe any term or condition contained in the Agreement, shall not constitute “Force Majeure”.

6. Defaults and Remedies

(a) Events of Default by Wallingford

Each of the following shall be an event of default by Wallingford under this Agreement.

(i) Wallingford fails to observe and perform any material term, covenant or agreement contained in this Agreement and such failure continues for, or is not remedied within, a period of sixty (60) days after written notice to Wallingford specifying the nature of such failure and requesting that it be remedied; or

(ii) Wallingford makes a general assignment for the benefit of creditors, files a petition in bankruptcy or a request to the Governor of the State of Connecticut to file such petition in bankruptcy, is adjudicated insolvent or bankrupt, petitions or applies to any tribunal for any custodian, receiver or trustee for it or any substantial part of its property, commences any proceeding related to it under any bankruptcy, reorganization, arrangement, re-adjustment of debt, dissolution or liquidation law or statute of any jurisdiction whether now or hereafter in effect, or if there shall have been filed any such proceeding, in which an order for relief is entered or which remains undismissed for a period of one hundred twenty (120) days or more or if by any act indicates its consent to, approval of or acquiescence in any such petition, application or proceeding or order for relief or the appointment of any custodian, receiver of or any trustee for it or any substantial part of its property or suffers any such custodianship, receivership or trusteeship to continue undismissed for a period of one hundred twenty (120) days or more.

In no event shall Wallingford be in default or liable for monetary damages or other relief to GotSPACE on account of declaration of termination event pursuant to ~~2(e)5~~, above, made in good faith.

(b) Events of Default by GotSPACE

Each of the following shall be an event of default by GotSPACE under this agreement:

- (i) GotSPACE fails to pay any Preliminary Payments or Host Municipality Fee, which is properly due from GotSPACE hereunder, within thirty (30) days after written notice of delinquency by Wallingford; provided;
- (ii) GotSPACE fails to observe and perform any other material term, covenant or agreement contained in this Agreement and such failure continues for, or is not remedied within, a period of sixty (60) days after written notice to GotSPACE specifying the nature of such failure and requesting that it be remedied;
- (iii) GotSPACE makes a general assignment for the benefit of creditors, files a petition in bankruptcy, is adjudicated insolvent or bankrupt, petitions or applies to any tribunal for any custodian, receiver or trustee for it or any substantial part of its property, commences any proceeding related to it under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction whether now or hereinafter in effect, or if there shall have been filed any such proceeding, in which an order for relief is entered or which remains undismissed for a period of one hundred twenty (120) days or more or if by any act indicates its consent to, approval or acquiescence in any such petition, application or proceeding or order for relief or the appointment of any custodian, receiver of or any trustee for it or any substantial part of its property or suffers any such custodianship, receivership or trusteeship to continue undismissed for a period of one hundred twenty (120) days or more;
- (iv) Any representation or warranty made by GotSPACE under this Agreement was materially inaccurate, misleading or incomplete when made as of the Effective Date of this Agreement; or
- (v) GotSPACE's agreement with the DECD Commissioner as contemplated herein terminates prior to the expiration date thereof.

7. Remedies on Default

Wherever any event of default shall have occurred and be continuing, the non-defaulting Party shall have, in addition to any other rights at law or equity, including but not limited to those afforded by the Legislation, the following rights and remedies:

- (a) Upon sixty (60) days written notice to Gotspace (unless a shorter or longer notice and cure period is afforded by section 56(b) above in which case the period set forth in section 56(b) shall control), if Gotspace is then in default, Wallingford shall have the option to terminate this Agreement unless the event of the default is cured prior to the expiration of such cure period or unless during such period Gotspace has taken remedial steps the effect of which would be to enable Gotspace to cure such event of default within a reasonable period of time (which, if the event of default is a default in the payment of monies and results from restraint by a court or regulatory agency, shall mean the undertaking and prosecution of prompt, diligent, good faith efforts to remove such restraint); or
- (b) Upon sixty (60) days written notice to Wallingford (unless a shorter or longer notice and cure period is afforded by section 56(a) above in which case the period set forth in section ~~5(b)~~ 6(a) shall control), if Wallingford is then in default, Gotspace shall have the option to terminate this Agreement unless the event of default is cured prior to the expiration of such cure period or unless during such period Wallingford has taken remedial steps the effect of which would be to enable Wallingford to cure such event of default within a reasonable period of time (which, if the event of default is a default in the payment of monies and results from restraint by a court or regulatory agency, shall mean the undertaking and prosecution of prompt, diligent, good faith efforts to remove such restraint).

In no event shall either Party be liable to the other for monetary damages on account of the breach of the terms of this agreement caused by an Event of Force Majeure during the duration of such Event of Force Majeure. All rights and remedies under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

Without limitation of the generality of the foregoing or other rights and remedies available to Wallingford at law and in equity (including without limitation under this Agreement), upon the termination of this Agreement pursuant to Section (e)(5) of the Legislation and/or sections 23(e) or 56(b) of this Agreement, or subdivision (2) of subsection (f) of the Legislation, as from time to time amended, the Qualified Data Center, the Owner of the property on which such Qualified Data Center is located or such Owner's successors or assigns shall be subject to all applicable taxes imposed under chapter 203 of the Connecticut General Statutes and shall be liable for payment of such, and Wallingford may assess, collect and recapture, taxes that would have been assessed with respect to the Facilities during the term of this Agreement had they not been exempted from taxes as a result of this Agreement, retroactively from the date of notice of noncompliance under this Agreement or the date of termination by the DECD Commission of the agreement with Gotspace required of the Legislation, as applicable, whichever is earlier. Upon any such termination, Wallingford, through its Tax Assessor, may

issue a supplemental tax bill to assess all such taxes within one hundred eighty (180) days of the date of any such termination. Such assessed taxes shall be payable within thirty (30) days of the associated supplemental tax bill issued by Wallingford. Any unpaid portion of such taxes which are not paid within said thirty (30) day period shall be subject to interest as provided by Connecticut General Statutes §12-146, as amended (or similar provision then in effect), which interest shall accrue from the date such payment was due until paid in full, and Wallingford shall retain all rights and remedies it may have under law if any such payment remains unpaid, including those afforded by Chapters 204 and 205 of the Connecticut General Statutes, including section 12-172 thereof. In addition to and without limitation of other rights and remedies available to Wallingford, said retroactively assessed tax shall constitute a lien on the Facilities and may be foreclosed upon in the same manner as tax liens, and Wallingford shall be entitled to collect its actual costs of collection and reasonable attorneys' fees incurred in connection with the enforcement of such rights. As an express condition of this Agreement, GotSPACE, on behalf of itself and all Owners of the Facilities and their successors and/or permitted assigns, shall not appeal, challenge, judicially or otherwise a retroactive assessment of the Facilities made pursuant to this section unless the value is manifestly excessive within the meaning of Connecticut General Statutes § 12-119, and hereby waives all rights otherwise on its behalf and on behalf of all Owners of the Facilities and their respective successors and/or permitted assigns. The Parties hereto acknowledge and agree that taxes authorized by this section 9 following termination of this Agreement shall be payable by GotSPACE to Wallingford are taxes imposed pursuant to Connecticut General Statutes Chapter 204 (except to the extent such taxes are modified as to amount and timing of payment pursuant to this Agreement) and that all rights and remedies available to Wallingford under applicable law (including, without limitation, Connecticut General Statutes Chapter 205) with respect to nonpayment of taxes shall apply to the payment and collection of such taxes. The Town does not waive and expressly retains all rights and remedies at law or in equity for enforcement of this Agreement and collection of amounts due under this Agreement.

8. Representations and Warranties

(a) Representations and Warranties of Wallingford

As of the Execution Date of this Agreement, Wallingford hereby represents and warrants to GotSPACE that:

- (i) this Agreement has been executed by officers of Wallingford acting with the approval and under the authority of the necessary legislative body or bodies of Wallingford, and Wallingford has heretofore delivered to GotSPACE evidence of such approval and authority;
- (ii) Wallingford has the full power and authority to execute and deliver this Agreement to GotSPACE and carry out Wallingford's obligations hereunder, all of which have been duly authorized in accordance with Applicable Law, and this agreement shall be in full force and effect and be legally binding upon, and enforceable against, Wallingford in accordance with its terms upon its due execution and delivery by Wallingford and GotSPACE; and

- (iii) There is no action, suit, investigation, or other proceeding pending or, to the knowledge of Wallingford, threatened, which questions the enforceability of this Agreement or which affects or may affect the performance of either Party's obligations hereunder.

(b) Representations and Warranties of GotSPACE:

As of the Execution Date of this Agreement, GotSPACE hereby represents and warrants to Wallingford that:

- (i) GotSPACE has the full power and authority to execute and deliver the Agreement to Wallingford and to carry out GotSPACE's obligations hereunder, and this Agreement shall be in full force and effect and be legally binding upon, and enforceable against, GotSPACE in accordance with its terms upon its due execution and delivery by GotSPACE and Wallingford;
- (ii) there is no action, suit investigation or other proceedings pending or, to the knowledge of GotSPACE threatened, which questions the enforceability of this Agreement or which affects or may affect the performance of either Party's obligations hereunder;
- (iii) GotSPACE will advise Wallingford as of the date it makes application to the DECD Commissioner how it anticipates to be an "Owner" of all of the Qualified Data Center(s) that are the subject of this Agreement as such term is defined in the Legislation;
- (iv) GotSPACE is a limited liability company organized under the laws of the Commonwealth of Massachusetts and is registered to do business in the State of Connecticut. GotSPACE is in good standing with the Secretaries of the State of Connecticut and Commonwealth of Massachusetts and is qualified to transact business in each such state;
- (v) The execution and delivery of this Agreement, the performance of the obligations of GotSPACE contained in this Agreement, the consummation of the other transactions contemplated hereby, and the fulfillment of the compliance with the terms and conditions of this Agreement by GotSPACE are not prevented by or result in a breach of, the terms, conditions or provisions of any statute, law, ordinance or regulation by which GotSPACE is bound, or any contractual restriction, financing, agreement or instrument of whatever nature to which GotSPACE is now a party by which it is bound, nor do they constitute default under any of the foregoing;
- (vi) This Agreement has been duly authorized by GotSPACE, and is a valid and binding obligation of GotSPACE and is enforceable in accordance with its terms against GotSPACE; and
- (vii) The member of GotSPACE executing this Agreement is authorized to execute and deliver this Agreement, in such capacity.

9. Governing Law

The interpretation and performance of this Agreement shall be governed by the laws of the State of Connecticut without regard to its conflict of law principles. In the event an action is brought to enforce any provision of this Agreement, the exclusive venue and jurisdiction shall be a court of competent jurisdiction located in the State of Connecticut, Judicial District of New Haven at New Haven. The prevailing party in any such legal action shall be entitled to recover its reasonable attorneys' fees, arbitration and court costs. Gotspace and its assigns consent to in personam jurisdiction in the State of Connecticut.

10. Assignment

Wallingford may not assign or transfer, directly or indirectly, any of its rights or duties under this Agreement. Gotspace may assign all or any portion of its rights and obligations under this Agreement or delegate any of its obligations under this Agreement at any time so long as such assignee or delegee shall be an Owner, Operator or Colocation Tenant of the Qualified Data Centers that are the subject of this Agreement, creditworthy and capable of performing the obligations of Gotspace under this Agreement, and judged by Wallingford to be both creditworthy and capable of performing the obligations of Gotspace under this Agreement. Such judgment by Wallingford shall be based upon criteria acceptable in the financial industry. Such consent by Wallingford will not be unreasonably withheld.

Any assignment and/or delegation shall not diminish Wallingford's ability to lien the properties in the event taxes are re-instated under the terms of this Agreement.

11. Entire Agreement

This Agreement constitutes the entire agreement between the Parties in respect of the subject matter hereof. This Agreement supersedes all prior negotiations, representations, and agreements between the Parties with respect to the subject matter hereof.

12. Waiver

No delay in exercising or failure to exercise any right or remedy accruing to or in favor of any Party shall impair any such, remedy, or constitute a waiver thereof. Every right and remedy given hereunder or by law may be exercised from time to time and as often as may be deemed expedient by the Parties. Any extension of time for payment hereunder or other indulgences shall not alter, affect, or waive rights or obligations hereunder. Acceptance of any payment,

whether partial or otherwise, after it shall have become due, shall not be deemed to alter, affect, or waive the obligations of either Party.

13. Modifications

This Agreement may not be modified or amended except in writing signed by or on behalf of both Parties by their duly authorized officers.

14. Successors and Assigns

This agreement shall inure to the benefit of and bind the respective successors and permitted assigns of the Parties. Without limitation of the generality of the preceding sentence, the provisions of this Agreement shall, during the term hereof, bind any Owner, Operator and/or Colocation tenant, or subsequent Owner, Operator, Colocation Tenant and all affiliates of each of them, of the Qualified Data Center(s) contemplated herein, provided the Facility continues to be used as a Qualified Data Center.

15. Notices

All notices, reports and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been given when delivered personally or deposited in the mails, postage prepaid, registered or certified mail, return receipt requested, or by commercial overnight courier addressed to the Party to whom notice is being given at its address set forth below. Either Party may change its address by notice similarly given.

Town of Wallingford
Wallingford Town Hall
45 South Main Street, Room 310
Wallingford, CT 06492
Attention: Mayor William W. Dickinson, Jr.

cc: Law Department
Wallingford Town Hall
45 South Main Street, Room 308
Wallingford, CT 06492

Gotspace Data Partners, LLC
c/o Jepsen Rowthorn LLP
9 Cumberland Road
West Hartford, CT 06119
Attention: Attorney George Jepsen

16. Further Actions

Each Party agrees that it will, at its own expense, to the extent not reimbursable by the other party under this Agreement, execute any and all certificates, documents and other instruments, and take such other further actions as may be reasonably necessary to give effect to the terms of this Agreement. If Gotspace requires Wallingford to execute any document, instrument, etc., Gotspace shall be required to pay any actual costs incurred by Wallingford in providing such document.

17. Counterparts

This Agreement may be executed in several counterparts, any one of which shall be considered an original hereof for all purposes.

18. Severability

In the event that any of the provisions, portions or applications of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the remaining provisions, portions, and applications thereof shall not be affected thereby. In such event, the Parties agree that the court making such determination shall have the power to alter or amend such provisions so that it shall be enforceable; provided, however, in the event the severed and unenforceable provision would release or relieve Gotspace from the obligation to pay any Host Municipality Fee or Preliminary Payment to Wallingford hereunder, or would materially alter the tax exemption afforded by this Agreement, despite a compliance with this Agreement, the parties shall amend this Agreement to the minimum extent necessary to render such provision legal and enforceable to require the exemption and/or payment of Host Municipality Fee or Preliminary Payment to Wallingford hereunder as initially intended. In the event an amendment described in the preceding sentence is not executed within thirty (30) days of such judgment or effective date of such law, whichever is earlier, the party that would benefit from the amendment, at its election, may terminate this Agreement by written notice to the other party.

19. No Third-Party Beneficiaries

Nothing in this agreement is intended to confer any right on any Person other than the Parties and their respective successors and permitted assigns; nor is anything in this Agreement intended to modify or discharge the obligation or liability of any third party to any Party or give any third party any right of subrogation or action over or against any Party.

20. Heading for Convenience

The headings in this Agreement are for convenience and reference only and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

21. Confidentiality

The terms of this Agreement are not confidential and will be acted on by the Town of Wallingford in a public meeting. Throughout the Term and following its expiration or earlier termination, the Parties shall maintain in confidence and not disclose to any person (other than any consultant utilized by either party in administration of this Agreement) any written information obtained in confidence from the other Party, unless disclosure of such information is required by Applicable Law. Gotspace, LLC acknowledges that Wallingford is subject to the provisions of the Connecticut Freedom of Information Act ("FOIA") and, as such, may be required to disclose information which, although Gotspace, LLC deems confidential, does not fall under a recognized exemption under the FOIA. The restrictions set forth in this paragraph shall not apply to information that is (a) already in the public domain, (b) received by a Party from a third party not under obligations of confidentiality with respect to such information, or (c) subsequently developed by a Party with reference to or use of the other Party's confidential information.

The party asserting the confidentiality of any information shall clearly mark such information confidential and, if requested, provide the basis for a claim of confidentiality under the FOIA. Failure to so mark the information shall relieve the other party from any claim relating to its disclosure. Each party is further responsible for asserting the confidentiality of any information provided by any entity acting on the party's behalf.

If Wallingford receives a request for a disclosure of any confidential information under the FOIA, Wallingford shall, before complying with such request, provide notice of the request, and the opportunity to review and discuss it, to Gotspace. If Gotspace asserts in good faith that all or part of the requested information is exempt from disclosure under FOIA or other applicable law, Wallingford shall not disclose such information (the "Exempt Information") and shall advise the requestor of the exemptions claimed by Gotspace. If a complaint is thereafter filed with the Freedom of Information Commission (FOIC), Wallingford shall give Gotspace prompt notice of such complaint to allow Gotspace to file a motion to intervene in the FOIC proceeding. If Gotspace does not seek to intervene, the Town has full discretion to resolve the case as it deems appropriate. If the FOIC proposes to issue or issues an order requiring disclosure of all or part of the Exempt Information, Wallingford shall not disclose the Exempt Information for a period of five (5) business days after the date of issuance of such order, provided such delay is legally permissible, to allow Gotspace to file a motion for a stay of the order and an appeal, and further shall not disclose the Exempt Information while the motion for stay is pending unless required by law. If the stay is granted, Wallingford shall not disclose the Exemption Information until there is a final decision requiring disclosure. If the stay is not granted, Wallingford may comply with the terms of an FOIC order requiring disclosure.

If Wallingford receives any other requests or demands for disclosure of any Confidential Information (whether in the form of a subpoena, an investigative inquiry by a governmental agency, discovery demands in litigation, or otherwise), Wallingford agrees, when reasonably possible, to give reasonable notice to Gotspace of such request or demand and to allow Gotspace a reasonable opportunity to seek judicial protection for the Confidential Information, unless Wallingford is expressly prohibited by law from so disclosing the demand.

The provisions of this Section 20 shall survive the termination or expiration of this Agreement. The Parties shall be entitled to all remedies available pursuant to Applicable Law or in equity to enforce or seek relief in connection with this confidentiality obligation.

22. No additional municipal tax benefits.

GotSpace agrees that it will not pursue from Wallingford any additional tax incentives, tax exemptions or tax abatements or any subsequent adjustment to its taxes or payments to Wallingford that are the subject of this Agreement unless permitted herein. Nothing in this Section shall prohibit GotSpace from seeking additional tax relief and rebates from the State of Connecticut, federal authorities, or authorities other than Wallingford, provided that no such relief shall reduce the amounts payable by GotSpace to Wallingford under this Agreement. It is further understood that GotSpace will pay all costs for project related facility requirements, including new infrastructure.

23. Late Payments.

If GotSpace fails to make a Host Municipality Fee or Preliminary Payment to Wallingford required hereunder within thirty (30) days following the due date provided for payment, interest at the rate set forth in CGS §12-146 shall accrue on any unpaid portion of such Host Municipality Fee or Preliminary Payment from the date such payment was due until paid, and Wallingford shall retain all rights and remedies it may have under law if any such payment remains unpaid. Without limitation of the generality of the foregoing, in the event GotSpace fails to make a Host Municipality Fee payment or Preliminary Payment, as applicable, within the time afforded by this section, such payments shall for an intents and purposes of this Agreement be deemed the equivalent of tax payment subject to the same precedence, collection and enforcement, including all lien rights, as afforded by Connecticut General Statutes § 12-172, as amended.

24. Commencing on the expiration or termination of the term of this Agreement, all property, real and personal, previously exempted by this Agreement shall be assessed in the manner required by applicable law and taxes shall be calculated and be due and payable as provided by applicable law.

25. During the term of this Agreement, GotSpace shall not apply to the Board of Assessment Appeals to seek any full or partial exemption from municipal property taxation, nor appeal any assessed values for Facilities to said Board of Assessment Appeals or any court having jurisdiction.

26. In the event of any clerical error or typographical error is discovered within this Agreement that results in language that neither party intended upon the Execution Date of this Agreement, the parties shall promptly execute an amendment to this Agreement to correct such error upon the discovery thereof prior to the Effective Date.

27. BUILDING DESIGN CRITERIA:

A. GOTSPACE shall adhere to design and development criteria are detailed below:

1. HEIGHT: Any and all buildings shall be constructed to industry standard and shall not be more than 45 feet in height measured in accordance with the Wallingford Zoning Regulations. Excluded from the height are any reasonable parapet structures used to screen rooftop equipment and for sound attenuation for roof top equipment.

2. BUILDINGS FACING RESIDENTIAL STREETS: Any and all building located on the properties as defined by section 2 of this agreement and that faces a residential dwelling located on a town owned public street or a constructed Data Center building is located within 100 feet of any residential dwelling's property line as measured linearly for the edge of any Data Center property line shall have the façade of the buildings, including but not limited to texture, color, accent materials, will as best as possible be compatible with the residential character of the neighborhood. In addition, a chain link fence with or without slats, shall not be permitted including any chain link fence with or without slats, on any roof structure. The rear portion and the side portion not facing a residential street as defined herein or right of way can be allowed to utilize a chain link fence with slats. The Data Center buildings shall screen by way of increase setback distances, evergreens, hedges, or similar trees and/or bushes that provide screening year-round, earth mounds can be utilized to decrease the building's visibility from the view of residences that face said structure. Lighting fixtures facing a residential street or within 150 feet from a residential zone boundary shall not exceed fifteen (15) feet in height. Notwithstanding the above, if there is an emergency and lighting is required to react to said emergency then the above mentioned lighting restriction shall not apply.

3. SOUND:

For each and all buildings located on the properties as defined by section 2 of this agreement the Owner shall retain an Institute Noise Control Engineer Board Certify Noise Control Engineer ("Owner Consultant") who will prepare a sound monitoring protocol to determine the pre-existing background sound level which is defined as the average of the lowest sound occurring each 24 hour day, as defined in the Town of Wallingford's consultant report dated May 26, 2021 The monitoring protocol plan shall indicate where, when and how sound monitoring is to be conducted. Said plan shall measure the sound at one or more locations nearest to the residences in hourly increments for one week (168 hours continuously) (hereinafter referred to as "Noise Baseline"). Said monitoring protocol plan shall be submitted to the Town of Wallingford for their consultant's review and any recommendations. The Owner's Consultant shall complete the monitoring per the protocol, analyze the data and create design goals to achieve a standard which is acceptable to the Town of Wallingford as advised by their consultant. The plan shall be submitted to the Town of Wallingford for review and any recommendations by the Town's consultant.

The Owner's Consultant shall then model sound levels transmitted from all facilities to the nearest residences, propose controls and demonstrates compliance through modeling of the Sound Standards. The Owner's Consultant shall prepare a report describing limits/design goals, noise, and

vibration control concepts to be implement in the design of the facility. The report and computer modeling shall be in Cadna/A compliant format to be submitted to the Town of Wallingford for their consultant's review and comment. If approved by the Town in consultation with its consultant, the Owner's Consultant will work with the Owner in the designing and implementing the acoustical concepts into the design drawings for the approved plan. A final acoustical design report signed by the Owner's Consultant detailing the acoustic design shall be submitted to the Town of Wallingford along with the permitting documents which shall be reviewed by the Town of Wallingford's consultants for their review and comment. To be clear, the buildings must meet the protocol set forth herein separately and cumulatively as developed.

Post construction, defined as within forty days (40) days after a certificate of occupancy has been issued by the Town of Wallingford, the Owner's Consultant shall measure the sound at the edge of the residential property line produce by the Data Center to ensure compliance with the applicable limits and design goals. The Owner's Consultant shall certify that compliance has been met by submitting a notarized statement to the Town of Wallingford of the measurements taken and results of those measurements. In the event that it is determined that the measurement do not demonstrate compliance then, within 14 days, unless the Town agrees to any further extensions, the Owners Consultant shall make recommendations for corrective work including the time frame for the corrective work to the Town of Wallingford for their consultant's review and comment. The Owner shall perform the corrective work within said time frame. Compliance is required at all times. If the operations are expanded over time, proof of compliance will be required upon the completion of the expansions. Failure to substantially comply with section shall be deemed a breach of the Agreement and the Agreement subject to the provisions of section 6 of this Agreement.

4. NORTH: FARMS ROAD, TANKWOOD ROAD AND OTHER RESIDENTIAL ROADS

The Owner, or any assignee as provided herein, is prohibited from using North: Farms Road, Tankwood Road or Williams Road as a means of ingress/access to any properties as listed on Schedule A. Notwithstanding the above, the only exception is if the Town of Wallingford officials requires- such emergency access only. The use of any other residential street for ingress/-egress to any properties listed on Sschedule A would require the Town of Wallingford's approval which shall be in their- its sole discretion. The Owner or any assignee can use of Tower Drive, Sterling Drive and Fairfield Boulevard as means of ingress/egress to the properties as listed on Sschedule A.

5. SETBACKS

The building setback for any Data Center building from Tankwood Road shall be at least 350 feet and the building setback for any Data Center building fronting on North: Farms Road shall be the greater of 300 feet from any residential boundary line. Nothing herein shall prohibit the land use agencies from requiring, in accordance with their regulations, greater setback requirements.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed the Agreement as of the Effective Date.

Wallingford, Connecticut.

By William W. Dickinson, Jr.
Town Mayor

Witnessed:

(SEAL)

Gotspace Data Partners LLC

By:

Witnessed:

Its Managing Director or CEO

QUALIFIED DATA CENTER HOST MUNICIPALITY FEE AGREEMENT

This QUALIFIED DATA CENTER HOST MUNICIPALITY FEE AGREEMENT (this "Agreement") is entered into as of the ____ day of _____, 2021 (the "Execution Date"), by and between the Town of Wallingford, Connecticut, a municipal corporation with its Town Hall located at 45 South Main Street, Wallingford, CT 06492 ("Wallingford") and GotSPACE Data Partners LLC, a Massachusetts limited liability company with an office of 268 Newbury Street, 4th Floor, Boston, MA 02116 ("GotSPACE"). Wallingford and GotSPACE, LLC are each referred to individually herein as a "Party and together as "Parties"

WHEREAS, the State of Connecticut has enacted legislation known as House Bill No. 6514, Public Act No. 21-1, to incentivize the development of large-scale data centers within Connecticut (the "Legislation"), which Legislation is effective July 1, 2021;

WHEREAS, the Legislation sets forth that any person that anticipates that it will be an "Owner", "Operator" or "Colocation Tenant" of or in a "Qualified Data Center" (as such terms are defined in the Legislation and/or Section 1 of this Agreement) may seek and apply for an exemption from certain taxes imposed under Chapters 203 and 219 of the Connecticut General Statutes subject to satisfying certain requirements required by such Legislation, including but not limited to the obligation to enter into and satisfy the requirements of a written host municipality fee agreement with the municipality in which such Qualified Data Center is located (the "Host Municipality");

WHEREAS GotSPACE intends to develop and serve as the "Owner" (as such term is defined in the Legislation) of one or more Qualified Data Centers within Wallingford on the following parcel(s) of real property as: see attached schedule A subject to the requirements of this Agreement;

WHEREAS, Wallingford supports development of Qualified Data Centers within Wallingford in accordance with this Agreement and GotSPACE appreciates and will continue to benefit from the successful operation of any Qualified Data Center located within Wallingford's borders; and

WHEREAS, the Parties mutually desire to enter into this Agreement pursuant to the requirements of the Legislation, subject the terms and conditions hereinafter contained.

NOW THEREFORE, in consideration of the promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Definitions; Eligibility for Exemption.

A. Definitions: The Parties agree that all defined terms set forth in the Legislation shall be deemed incorporated into this Agreement as if fully recited herein, including but not limited to the following defined terms:

- (a) "Eligible qualified data center costs" means expenditures made on or after July 1, 2021, for the development, acquisition, construction, rehabilitation, renovation, repair or operation of a Facility to be used as a Qualified Data Center, including the cost of land, buildings, site improvements, modular data centers, lease payments, site characterization and assessment, engineering services, design services and data center equipment acquisition and permitting related to such data center equipment acquisitions. "Eligible qualified data center costs" does not include expenditures made in connection with real or personal property that is located outside the boundaries of the Facility to be used as a Qualified Data Center;
- (b) "Facility" means one or more contiguous tracts of land and any structure and personal property contained on such land.
- (c) "Qualified Data Center" means a Facility that is developed, acquired, constructed, rehabilitated, renovated, repaired or operated, to house a group of networked computer servers in one physical location or multiple contiguous locations to centralize the storage, management and dissemination of data and information pertaining to a particular business or classification or body of knowledge.
- (d) "Qualified investment" means the aggregate, nonduplicative eligible qualified data center costs expended by an owner, operator and colocation tenant of a qualified data center.

B. Change In Law. In the event any federal or state statute, regulation or rule requires material changes to the terms and obligations of this Agreement, the parties agree to enter into good faith negotiations to address the required material change. If the parties, acting in good faith, cannot agree on amendments to the Agreement required by a change in law, the parties may exercise their termination rights as set forth in 3(e)(v).

C. Eligibility for Exemption. The Parties agree that all requirements of the Legislation, as from time to time amended, are deemed incorporated into this Agreement as if fully restated herein. The Parties agree that Gotspace must satisfy all requirements of the Legislation and this Agreement in order to qualify for and to continue to maintain the benefit of that certain exemption authorized by the Legislation from taxes imposed by Chapter 203 of the Connecticut General Statutes, including but not limited to the following requirements pertaining to the Qualified Data Center(s) that are contemplated by this Agreement:

- (a) The Facility to be developed, acquired, constructed, rehabilitated, renovated, repaired or operated shall be used as a Qualified Data Center. For purposes of this Agreement, one or more Building(s) may be located on the Facility for Qualified Data Center purposes. The real property(ies) within Wallingford's borders that will

ultimately be the subject of this this Agreement are specified herein and shall be that which is the subject of Gotspace's agreement with Commissioner of the Department of Economic and Community Development (the "DECD Commissioner") pursuant to the Legislation and the approvals received by Gotspace by the Town of Wallingford land use commissions for construction of Qualified Data Centers contemplated by this Agreement ;

- (b) Notwithstanding anything in the Legislation to the contrary, for purposes of this Agreement, Gotspace shall make, on or before the fifth anniversary of the date in which construction, rehabilitation, renovation or repair of a Qualified Data Center first commences, a Qualified Investment of at least Two Hundred Million Dollars (\$200,000,000); provided, however, if the agreement entered into between Gotspace and the DECD Commissioner has a term of greater than twenty (20) years, such Qualified Investment shall be at least Four Hundred Million Dollars (\$400,000,000);
- (c) Gotspace shall make application for a building permit to construct a Building for use as a Qualified Data Center (as defined in section 2(a) of this Agreement) on each parcel (taking into account any contemplated subdivision, property split and/or boundary line adjustment or similar action) on which it intends to construct such a Qualified Data Center in Wallingford on or before thirty-six months after the Execution Date of this Agreement. In the event Gotspace fails to make such timely application for such building permit(s), Wallingford may terminate this Agreement;
- (d) Gotspace shall enter into and satisfy all requirements of an agreement with the DECD Commissioner as required by the Legislation with respect to each such Qualified Data Center. In the event said agreement with the DECD Commissioner terminates for any reason whatsoever, this Agreement shall terminate without further notice, without limitation of any other right of Wallingford to sooner terminate this Agreement in accordance with the Legislation and/or this Agreement. As a condition precedent to the tax exemption afforded by this Agreement, Gotspace shall furnish Wallingford with a duly executed copy of its agreement with the DECD Commissioner displaying to Wallingford's reasonable satisfaction that Gotspace has satisfied all requirements of the Legislation related to such agreement with the DECD Commissioner. In the event Gotspace receives any written notice of default or termination from the DECD Commissioner with respect to said agreement, Gotspace shall promptly provide a copy of such notice to Wallingford and shall promptly inform Wallingford as to Gotspace's plan and actions in response to such notice; and
- (e) Gotspace or its permitted assign shall serve as the "Owner", "Operator", or "Colocation Tenant"(as such terms are defined in the Legislation) of all Qualified Data Center(s) that is/are the subject of this Agreement continuously throughout the term of this Agreement. As a condition precedent to the tax exemption afforded by this Agreement, Gotspace, shall provide documentation to the satisfaction of Wallingford that it qualifies as an Owner under the Legislation as it relates to the Facilities in Wallingford. Gotspace shall also keep Wallingford informed, and provide documentation reasonably requested by Wallingford to confirm all Operator(s) and

Colocation tenant(s) located or to be located at the Qualified Data Centers in Wallingford and their respective rights to serve in such capacities. In the event GotSPACE receives or sends any written notice of default or termination from any Owner, Operator or Colocation Tenant with respect to the Qualified Data Centers in Wallingford, GotSPACE shall promptly provide a copy of such notice to Wallingford and keep Wallingford reasonably informed as to GotSPACE's plan and actions pertaining to such notice.

- (f) Upon commencement of construction, GotSPACE shall provide documentation to the reasonable satisfaction of Wallingford of its anticipated construction schedule for each Building to be utilized as a Qualified Data Center and evidence that such construction is bonded to ensure the completion thereof.

2. Properties to be Developed.

Nothing herein requires GotSPACE to develop all of the properties listed in this Agreement. Further, the use of such properties is subject to the ability of GotSPACE to acquire title, easement or other rights necessary for the Center.

This Agreement is restricted to the properties listed in Schedule A except that GotSPACE may:

- a. Substitute real property for one or more of the listed properties, provided the substituted property is within the same zone and can comply with all the requirements set forth herein;
- b. Such real property may also include off-site locations for substations, relay stations or other infrastructure as may be required to operate the facilities as Qualified Data Centers provided they comply with the requirements set forth herein; and
- c. Except as outlined above, additional properties may be included in this Agreement only with the consent of Wallingford. Wallingford reserves the right to limit the number of additional properties and/or require a new host agreement for any new properties, if it consents.

3. GotSPACE Obligation to Pay Host Municipality Fee

(a) Amount of Host Municipality Fee

GotSPACE shall pay to Wallingford in accordance with this Section 3 an annual host municipality fee (the "Host Municipality Fee") for each building or other structure within a Qualified Data Center located in Wallingford that contains one or more group(s) of network computer servers utilized for purposes of centralizing the storage, management, and dissemination of data and information pertaining to a particular business, classification or

body of knowledge (each a "Building"). The Host Municipality Fee for each Building, subject to annual increases as provided in section 3(b) below, shall be determined based on its designed data storage capacity or actual use if in excess of design capacity, plus all other electricity utilized in connection with operation of the Building ("Electricity Load", which Electricity Load for a Building, when added to the designed data storage capacity for such Building, shall be collectively referred to herein as "Capacity"), both measured in Megawatts ("MW"), as follows:

- For each Building within the Qualified Data Center with a Capacity of less than 16 MW, the Host Municipality Fee shall be Five Hundred Thousand Dollars (\$500,000) per annum;
- For each Building within the Qualified Data Center with a Capacity ranging from 16 MW up to but not including 32 MW, the Host Municipality Fee shall be One Million Dollars (\$1,000,000) per annum;
- For each Building within the Qualified Data Center with a Capacity of 32 MW or greater, the Host Municipality Fee shall be One Million Five Hundred Thousand Dollars (\$1,500,000) per annum.

(b) Commencement and Payment Dates of Host Municipality Fees

GotSPACE's first Host Municipality Fee payment for a Building shall be due one year (365 days) from the date that a certificate of occupancy is issued for such Building. Each subsequent annual Host Municipality Fee for such Building shall be due on each anniversary of the date that a certificate of occupancy was first issued for such Building, and the amount to be paid each year shall be increased annually to be the greater of the following: (a) two (2%) percent over the immediately preceding year's Host Municipality Fee payment for the applicable Building; or, if greater: (b) by the percentage increase, if any, reflected by the Consumer Price Index for the Northeast Region, All Urban Consumers, published by the Bureau of Labor Statistics of the United States Department of Labor ("CPI Index") which occurred between: (i) the first day of the month that is thirteen months immediately prior to the month that the subject Host Municipality Fee is becoming due hereunder; and (ii) the first day of the month immediately prior to the month that the subject Host Municipality Fee is becoming due hereunder, provided, however, if such CPI Index percentage increase is greater than three (3%) percent, the increase shall then be capped at three (3%) percent.

(c) GotSPACE Obligation to Pay Preliminary Payments

Notwithstanding anything in this Agreement to the contrary, prior to GotSPACE's entitlement to the municipal tax exemptions afforded by the Legislation with respect to a subject parcel of real property and the improvements and personal property thereon as a result of approval of GotSPACE's application to the DECD Commissioner and this Agreement (the "Approval"), Wallingford shall continue to tax all real and personal property in

accordance with applicable law. Following qualification for such municipal tax exemptions, GotSPACE shall pay Wallingford an annual preliminary payment(s) (each a "Preliminary Payment") for each parcel of real estate (including but not limited to any parcel of real estate resulting from any subdivision, property split, boundary line adjustment or similar action) within Wallingford upon which GotSPACE seeks to develop a Qualified Data Center. For purposes of this subsection, "Building" shall be as defined in this Section 1(a) of this Agreement.

The amount of each Preliminary Payment for each such parcel of real estate shall be calculated according to the following schedule:

- (1) For any year or part of a year between: (i) the date of the subject Approval with respect to a parcel and (ii) the date on which Wallingford issues the first building permit for purposes of constructing a Building on such parcel, the preliminary payment shall be in an amount equal to the total annual municipal property tax assessment for such parcel, including any structures thereon, for the Grand List date immediately preceding the Approval date ("the Previous Assessment"), and shall be calculated on a per diem basis.
- (2) For any year or part of a year between when Wallingford issues the first building permit for purposes of constructing a Building on such parcel until Wallingford issues a certificate of occupancy for the first Building on such parcel, the preliminary payment shall be in an amount equal to 150% of the of the Previous Assessment, and shall be calculated on a per diem basis.

GotSPACE's obligation to pay a Preliminary Payment for a parcel shall terminate upon the issuance of a certificate of occupancy for the first Building on such parcel at which time the Host Municipality Fee contemplated by sections 2(a) and (b) shall commence with respect to such Building, provided, to avoid ambiguity, nothing herein shall release or be construed to release GotSPACE from Preliminary Payments which are due and outstanding for such parcel immediately prior to the date of such certificate of occupancy. GotSPACE shall pay the per diem amount for any partial year in which the certificate of occupancy issues.

The initial Preliminary Payment for each parcel shall be paid in arrears within one year of the Approval date relating to such parcel but no later than the date that municipal property taxes would have been due for such parcel were it not exempt from municipal taxation. Subsequent annual Preliminary Payments shall be due on the one-year anniversary of the first Preliminary Payment.

(d) Payment of Fees

Gotspace is required to pay all regular and customary fees for any permits issued by Wallingford in accordance with Wallingford's applicable fee schedules then in effect as may be required for purposes of the development, construction, rehabilitation, renovation and/or repair of each Qualified Data Center within the borders of Wallingford; Wallingford shall have no obligation to fund any improvements of any kind as part of this Agreement,

(e) Effective Date, Term and Termination Events

This Agreement shall be deemed made by and binding on the Parties as of the Execution Date first set forth above. The Agreement shall be deemed effective as of July 1, 2021 (the "Effective Date"). Subject to the provisions concerning conditions precedent set forth in Section 2(f), below, and to the provisions of the following paragraph herein this section 2(e) setting forth grounds for termination, this Agreement shall remain in effect for a period of thirty (30) years (so long as a Qualified Investment of at least \$400,000,000 is made pursuant to section 1(C)(b) above) or for a period of twenty (20) years (so long as a Qualified Investment of at least \$200,000,000 but less than \$400,000,000 is made pursuant to section 1(C)(b) above) following the issuance of a certificate of occupancy for the Building constructed on each Qualified Data Center that is the subject of this Agreement. For the avoidance of doubt, and subject to earlier termination rights as set forth in this Agreement, if a Qualified Data Center consists of more than one (1) Building, then the term of this Agreement shall remain in effect for each such Building starting upon the date certificate of occupancy is issued for such Building. At the time of issuance of the Certificate of Occupancy, Gotspace shall provide verification of the Qualified Investment in order to establish the term of the Agreement for each building.

Provided, however, notwithstanding the foregoing, this Agreement shall terminate sooner upon the earliest occurrence of the following events:

- (i) Immediately upon termination of the agreement with the DECD Commissioner with respect to the Qualified Data Center(s) contemplated hereunder;
- (ii) Immediately upon failure to make the Qualified Investment pursuant to section 1(C)(b) above within the five-year period contemplated therein, and/or to timely make application for all building permit(s) required by section 1(C)(b) above;
- (iii) immediately as to a particular Building upon it no longer being used as a Qualified Data Center after the date when a certificate of occupancy is issued for such Building allowing such use; provided, if all Buildings on such parcel cease being used as a Qualified Data Center after the date when a certificate of occupancy is issued for all such Building(s) on such parcel allowing such use, this Agreement shall terminate as to such parcel in its entirety upon the last date the final Building on such parcel is no longer used as a Qualified Data Center;
- (iv) termination of this Agreement by mutual written agreement of the Parties;
- (v) upon future modification of the Legislation in such a manner that it materially eliminates, diminishes or otherwise impairs the tax exemptions, rights and benefits

- provided for in this Agreement based on the Legislation as initially enacted. The party(ies) negatively impacted by such modification shall have the termination right;
- (vi) termination of this Agreement pursuant to section 3(f) below; or
 - (vii) termination of this Agreement by the non-breaching party upon an event of default by a breaching party, following written notice and expiration of all cure periods without cure pursuant to section 7 below.

Either Party who concludes that a termination event has occurred shall give written notice to the other Party, at which time, absent a longer notice and/or cure period afforded by this Agreement, this Agreement shall be deemed terminated..

Upon termination of its obligation to pay a Preliminary Payments or Host Municipality Fee for any Building, GotSPACE shall pay Wallingford a final payment for such Building calculated as a percentage of the full annual Host Municipality Fee for the Building. Such percentage shall be equivalent to the percentage of the year that has expired since the date upon which the last full annual payment was due. Such final payable shall be payable ninety (90) days from the date notice was given of the termination event as to the Building.

(f) Conditions Precedent and Conditions Subsequent

GotSPACE's obligation to pay Preliminary Payments or a Host Municipality Fee for any Building shall be conditioned on GotSPACE entering into a binding power purchase agreement with Wallingford Electric Division (WED) to serve the Qualified Data Center(s) contemplated herein upon terms agreeable to GotSPACE and WED. It is agreed that the use of power generators by GotSPACE shall be limited to the purposes of emergency and peak shaving. The Owner and/or Tenant of each building constructed as a Qualified Data Center on the properties shown on Schedule A shall enter into a binding power purchase agreement with WED no later than nine (9) months after obtaining a building permit for construction of said building, and failure to enter into such agreement shall be deemed a breach by GotSPACE, its assignees and/or tenants of this Host Municipality Agreement.

4. Information; Annual Visit

GotSPACE agrees to provide, upon Wallingford's request, any documents in the public domain, and in GotSPACE's possession or control, as may be requested by Wallingford to allow Wallingford, in its sole discretion, to determine that GotSPACE is satisfying its obligations pursuant to this Agreement. The Wallingford tax assessor shall be permitted on an annual basis to visit and tour on site, accompanied by GotSPACE personnel, each Building covered by this Agreement.

In addition, notwithstanding any exemption afforded by the Legislation, for at least two full tax years prior to the expiration date of this Agreement (or, if this Agreement is terminated prior to the expiration date hereof, for the two full tax years prior to such

termination date), Gotspace shall file annual personal property declarations with the Wallingford Tax Assessor declaring all personal property located at the Facilities, along with income and expense statements pursuant to Connecticut General Statutes section 12-63c, for such tax years. Each declaration shall be accompanied by invoices of all equipment purchases for the prior year applicable to the Qualified Data Center.

5. Events of Force Majeure

For purposes of this Agreement, "Event Force Majeure" means acts of God, war, revolution, civil commotion, acts of public enemy, embargo, casualty or any other circumstances beyond the reasonable control and not involving any fault or negligence of the Party affected that prevents, restricts or interferes with that Party's performance under this Agreement. A delay of performance hereunder by either Party shall not constitute an event of default or result in any liability under this Agreement to the extent caused by an Event of Force Majeure during the duration of such Event of Force Majeure. The occurrence of an action, circumstance, condition or event which gives rise to an "Event Force Majeure" shall not excuse, but merely shall delay as provided in this Agreement, the performance of the covenant, obligation or other undertaking, or the observance of a term or condition, contained in this Agreement by the party hereto relying on "Force Majeure" for such purposes and only for so long as the duration of such Event Force Majeure. The financial or fiscal inability of a party hereto to perform any of its obligations, agreements or other undertakings, or to observe any term or condition contained in the Agreement, shall not constitute "Force Majeure".

6. Defaults and Remedies

(a) Events of Default by Wallingford

Each of the following shall be an event of default by Wallingford under this Agreement.

(i) Wallingford fails to observe and perform any material term, covenant or agreement contained in this Agreement and such failure continues for, or is not remedied within, a period of sixty (60) days after written notice to Wallingford specifying the nature of such failure and requesting that it be remedied; or

(ii) Wallingford makes a general assignment for the benefit of creditors, files a petition in bankruptcy or a request to the Governor of the State of Connecticut to file such petition in bankruptcy, is adjudicated insolvent or bankrupt, petitions or applies to any tribunal for any custodian, receiver or trustee for it or any substantial part of its property, commences any proceeding related to it under any bankruptcy, reorganization, arrangement, re-adjustment of debt, dissolution or liquidation law or statute of any

jurisdiction whether now or hereafter in effect, or if there shall have been filed any such proceeding, in which an order for relief is entered or which remains undismissed for a period of one hundred twenty (120) days or more or if by any act indicates its consent to, approval of or acquiescence in any such petition, application or proceeding or order for relief or the appointment of any custodian, receiver of or any trustee for it or any substantial part of its property or suffers any such custodianship, receivership or trusteeship to continue undismissed for a period of one hundred twenty (120) days or more.

In no event shall Wallingford be in default or liable for monetary damages or other relief to GotSPACE on account of declaration of termination event pursuant to 5, above, made in good faith.

(b) Events of Default by GotSPACE

Each of the following shall be an event of default by GotSPACE under this agreement:

- (i) GotSPACE fails to pay any Preliminary Payments or Host Municipality Fee, which is properly due from GotSPACE hereunder, within thirty (30) days after written notice of delinquency by Wallingford; provided;
- (ii) GotSPACE fails to observe and perform any other material term, covenant or agreement contained in this Agreement and such failure continues for, or is not remedied within, a period of sixty (60) days after written notice to GotSPACE specifying the nature of such failure and requesting that it be remedied;
- (iii) GotSPACE makes a general assignment for the benefit of creditors, files a petition in bankruptcy, is adjudicated insolvent or bankrupt, petitions or applies to any tribunal for any custodian, receiver or trustee for it or any substantial part of its property, commences any proceeding related to it under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction whether now or hereinafter in effect, or if there shall have been filed any such proceeding, in which an order for relief is entered or which remains undismissed for a period of one hundred twenty (120) days or more or if by any act indicates its consent to, approval or acquiescence in any such petition, application or proceeding or order for relief or the appointment of any custodian, receiver of

or any trustee for it or any substantial part of its property or suffers any such custodianship, receivership or trusteeship to continue undismissed for a period of one hundred twenty (120) days or more;

- (iv) Any representation or warranty made by GotSPACE under this Agreement was materially inaccurate, misleading or incomplete when made as of the Effective Date of this Agreement; or
- (v) GotSPACE's agreement with the DECD Commissioner as contemplated herein terminates prior to the expiration date thereof.

7. Remedies on Default

Wherever any event of default shall have occurred and be continuing, the non-defaulting Party shall have, in addition to any other rights at law or equity, including but not limited to those afforded by the Legislation, the following rights and remedies:

- (a) Upon sixty (60) days written notice to GotSPACE (unless a shorter or longer notice and cure period is afforded by section 6(b) above in which case the period set forth in section 6(b) shall control), if GotSPACE is then in default, Wallingford shall have the option to terminate this Agreement unless the event of the default is cured prior to the expiration of such cure period or unless during such period GotSPACE has taken remedial steps the effect of which would be to enable GotSPACE to cure such event of default within a reasonable period of time (which, if the event of default is a default in the payment of monies and results from restraint by a court or regulatory agency, shall mean the undertaking and prosecution of prompt, diligent, good faith efforts to remove such restraint); or
- (b) Upon sixty (60) days written notice to Wallingford (unless a shorter or longer notice and cure period is afforded by section 6(a) above in which case the period set forth in section 6(a) shall control), if Wallingford is then in default, GotSPACE shall have the option to terminate this Agreement unless the event of default is cured prior to the expiration of such cure period or unless during such period Wallingford has taken remedial steps the effect of which would be to enable Wallingford to cure such event of default within a reasonable period of time (which, if the event of default is a default in the payment of monies and results from restraint by a court or regulatory agency, shall mean the undertaking and prosecution of prompt, diligent, good faith efforts to remove such restraint).

In no event shall either Party be liable to the other for monetary damages on account of the breach of the terms of this agreement caused by an Event of Force Majeure during the duration of such Event of Force Majeure. All rights and remedies under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

Without limitation of the generality of the foregoing or other rights and remedies available to Wallingford at law and in equity (including without limitation under this Agreement), upon the termination of this Agreement pursuant to Section (e)(5) of the Legislation and/or sections 3(e) or 6(b) of this Agreement, or subdivision (2) of subsection (f) of the Legislation, as from time to time amended, the Qualified Data Center, the Owner of the property on which such Qualified Data Center is located or such Owner's successors or assigns shall be subject to all applicable taxes imposed under chapter 203 of the Connecticut General Statutes and shall be liable for payment of such, and Wallingford may assess, collect and recapture, taxes that would have been assessed with respect to the Facilities during the term of this Agreement had they not been exempted from taxes as a result of this Agreement, retroactively from the date of notice of noncompliance under this Agreement or the date of termination by the DECD Commission of the agreement with GotSPACE required of the Legislation, as applicable, whichever is earlier. Upon any such termination, Wallingford, through its Tax Assessor, may issue a supplemental tax bill to assess all such taxes within one hundred eighty (180) days of the date of any such termination. Such assessed taxes shall be payable within thirty (30) days of the associated supplemental tax bill issued by Wallingford. Any unpaid portion of such taxes which are not paid within said thirty (30) day period shall be subject to interest as provided by Connecticut General Statutes §12-146, as amended (or similar provision then in effect), which interest shall accrue from the date such payment was due until paid in full, and Wallingford shall retain all rights and remedies it may have under law if any such payment remains unpaid, including those afforded by Chapters 204 and 205 of the Connecticut General Statutes, including section 12-172 thereof. In addition to and without limitation of other rights and remedies available to Wallingford, said retroactively assessed tax shall constitute a lien on the Facilities and may be foreclosed upon in the same manner as tax liens, and Wallingford shall be entitled to collect its actual costs of collection and reasonable attorneys' fees incurred in connection with the enforcement of such rights. As an express condition of this Agreement, GotSPACE, on behalf of itself and all Owners of the Facilities and their successors and/or permitted assigns, shall not appeal, challenge, judicially or otherwise a retroactive assessment of the Facilities made pursuant to this section unless the value is manifestly excessive within the meaning of Connecticut General Statutes § 12-119, and hereby waives all rights otherwise on its behalf and on behalf of all Owners of the Facilities and their respective successors and/or permitted assigns. The Parties hereto acknowledge and agree that taxes authorized by this section 9 following termination of this Agreement shall be payable by GotSPACE to Wallingford are taxes imposed pursuant to Connecticut General Statutes Chapter 204 (except to the extent such taxes are modified as to amount and timing of payment pursuant to this Agreement) and that all rights and remedies available to Wallingford under applicable law (including, without limitation, Connecticut General Statutes Chapter 205) with respect to nonpayment of taxes shall apply to the payment and collection of such taxes. The Town does not waive and expressly retains all rights and remedies at law or in equity for enforcement of this Agreement and collection of amounts due under this Agreement.

8. Representations and Warranties

(a) Representations and Warranties of Wallingford

As of the Execution Date of this Agreement, Wallingford hereby represents and warrants to GotSPACE that:

- (i) this Agreement has been executed by officers of Wallingford acting with the approval and under the authority of the necessary legislative body or bodies of Wallingford, and Wallingford has heretofore delivered to GotSPACE evidence of such approval and authority;
- (ii) Wallingford has the full power and authority to execute and deliver this Agreement to GotSPACE and carry out Wallingford's obligations hereunder, all of which have been duly authorized in accordance with Applicable Law, and this agreement shall be in full force and effect and be legally binding upon, and enforceable against, Wallingford in accordance with its terms upon its due execution and delivery by Wallingford and GotSPACE; and
- (iii) There is no action, suit, investigation, or other proceeding pending or, to the knowledge of Wallingford, threatened, which questions the enforceability of this Agreement or which affects or may affect the performance of either Party's obligations hereunder.

(b) Representations and Warranties of GotSPACE:

As of the Execution Date of this Agreement, GotSPACE hereby represents and warrants to Wallingford that:

- (i) GotSPACE has the full power and authority to execute and deliver the Agreement to Wallingford and to carry out GotSPACE's obligations hereunder, and this Agreement shall be in full force and effect and be legally binding upon, and enforceable against, GotSPACE in accordance with its terms upon its due execution and delivery by GotSPACE and Wallingford;
- (ii) there is no action, suit investigation or other proceedings pending or, to the knowledge of GotSPACE threatened, which questions the enforceability of this Agreement or which affects or may affect the performance of either Party's obligations hereunder;
- (iii) GotSPACE will advise Wallingford as of the date it makes application to the DECD Commissioner how it anticipates to be an "Owner" of all of the Qualified Data Center(s) that are the subject of this Agreement as such term is defined in the Legislation;
- (iv) GotSPACE is a limited liability company organized under the laws of the Commonwealth of Massachusetts and is registered to do business in the State of Connecticut. GotSPACE is in good standing with the Secretaries of the State of Connecticut and Commonwealth of Massachusetts and is qualified to transact business in each such state;

- (v) The execution and delivery of this Agreement, the performance of the obligations of GotSPACE contained in this Agreement, the consummation of the other transactions contemplated hereby, and the fulfillment of the compliance with the terms and conditions of this Agreement by GotSPACE are not prevented by or result in a breach of, the terms, conditions or provisions of any statute, law, ordinance or regulation by which GotSPACE is bound, or any contractual restriction, financing, agreement or instrument of whatever nature to which GotSPACE is now a party by which it is bound, nor do they constitute default under any of the foregoing;
- (vi) This Agreement has been duly authorized by GotSPACE, and is a valid and binding obligation of GotSPACE and is enforceable in accordance with its terms against GotSPACE; and
- (vii) The member of GotSPACE executing this Agreement is authorized to execute and deliver this Agreement, in such capacity.

9. Governing Law

The interpretation and performance of this Agreement shall be governed by the laws of the State of Connecticut without regard to its conflict of law principles. In the event an action is brought to enforce any provision of this Agreement, the exclusive venue and jurisdiction shall be a court of competent jurisdiction located in the State of Connecticut, Judicial District of New Haven at New Haven. The prevailing party in any such legal action shall be entitled to recover its reasonable attorneys' fees, arbitration and court costs. GotSPACE and its assigns consent to in personam jurisdiction in the State of Connecticut.

10. Assignment

Wallingford may not assign or transfer, directly or indirectly, any of its rights or duties under this Agreement. GotSPACE may assign all or any portion of its rights and obligations under this Agreement or delegate any of its obligations under this Agreement at any time so long as such assignee or delegee shall be an Owner, Operator or Colocation Tenant of the Qualified Data Centers that are the subject of this Agreement, creditworthy and capable of performing the obligations of GotSPACE under this Agreement, and judged by Wallingford to be both creditworthy and capable of performing the obligations of GotSPACE under this Agreement. Such judgment by Wallingford shall be based upon criteria acceptable in the financial industry. Such consent by Wallingford will not be unreasonably withheld.

Any assignment and/or delegation shall not diminish Wallingford's ability to lien the properties in the event taxes are re-instated under the terms of this Agreement.

11. Entire Agreement

This Agreement constitutes the entire agreement between the Parties in respect of the subject matter hereof. This Agreement supersedes all prior negotiations, representations, and agreements between the Parties with respect to the subject matter hereof.

12. Waiver

No delay in exercising or failure to exercise any right or remedy accruing to or in favor of any Party shall impair any such, remedy, or constitute a waiver thereof. Every right and remedy given hereunder or by law may be exercised from time to time and as often as may be deemed expedient by the Parties. Any extension of time for payment hereunder or other indulgences shall not alter, affect, or waive rights or obligations hereunder. Acceptance of any payment, whether partial or otherwise, after it shall have become due, shall not be deemed to alter, affect, or waive the obligations of either Party.

13. Modifications

This Agreement may not be modified or amended except in writing signed by or on behalf of both Parties by their duly authorized officers.

14. Successors and Assigns

This agreement shall inure to the benefit of and bind the respective successors and permitted assigns of the Parties. Without limitation of the generality of the preceding sentence, the provisions of this Agreement shall, during the term hereof, bind any Owner, Operator and/or Colocation tenant, or subsequent Owner, Operator, Colocation Tenant and all affiliates of each of them, of the Qualified Data Center(s) contemplated herein, provided the Facility continues to be used as a Qualified Data Center.

15. Notices

All notices, reports and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been given when delivered personally or deposited in the mails, postage prepaid, registered or certified mail, return receipt requested, or by commercial overnight courier addressed to the Party to whom notice is being given at its address set forth below. Either Party may change its address by notice similarly given.

Town of Wallingford
Wallingford Town Hall
45 South Main Street, Room 310
Wallingford, CT 06492
Attention: Mayor William W. Dickinson, Jr.

cc: Law Department
Wallingford Town Hall
45 South Main Street, Room 308
Wallingford, CT 06492

Gospace Data Partners, LLC
c/o Jepsen Rowthorn LLP
9 Cumberland Road
West Hartford, CT 06119
Attention: Attorney George Jepsen

16. Further Actions

Each Party agrees that it will, at its own expense, to the extent not reimbursable by the other party under this Agreement, execute any and all certificates, documents and other instruments, and take such other further actions as may be reasonably necessary to give effect to the terms of this Agreement. If Gospace requires Wallingford to execute any document, instrument, etc., Gospace shall be required to pay any actual costs incurred by Wallingford in providing such document.

17. Counterparts

This Agreement may be executed in several counterparts, any one of which shall be considered an original hereof for all purposes.

18. Severability

In the event that any of the provisions, portions or applications of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the remaining provisions, portions, and applications thereof shall not be affected thereby. In such event, the Parties agree that the court making such determination shall have the power to alter or amend such provisions so that it shall be enforceable; provided, however, in the event the severed and unenforceable provision would release or relieve GotSPACE from the obligation to pay any Host Municipality Fee or Preliminary Payment to Wallingford hereunder, or would materially alter the tax exemption afforded by this Agreement, despite a compliance with this Agreement, the parties shall amend this Agreement to the minimum extent necessary to render such provision legal and enforceable to require the exemption and/or payment of Host Municipality Fee or Preliminary Payment to Wallingford hereunder as initially intended. In the event an amendment described in the preceding sentence is not executed within thirty (30) days of such judgment or effective date of such law, whichever is earlier, the party that would benefit from the amendment, at its election, may terminate this Agreement by written notice to the other party.

19. No Third-Party Beneficiaries

Nothing in this agreement is intended to confer any right on any Person other than the Parties and their respective successors and permitted assigns; nor is anything in this Agreement intended to modify or discharge the obligation or liability of any third party to any Party or give any third party any right of subrogation or action over or against any Party.

20. Heading for Convenience

The headings in this Agreement are for convenience and reference only and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

21. Confidentiality

The terms of this Agreement are not confidential and will be acted on by the Town of Wallingford in a public meeting. Throughout the Term and following its expiration or earlier termination, the Parties shall maintain in confidence and not disclose to any person (other than any consultant utilized by either party in administration of this Agreement) any written information obtained in confidence from the other Party, unless disclosure of such information is required by Applicable Law. GotSPACE, LLC acknowledges that Wallingford is subject to the provisions of the Connecticut Freedom of Information Act ("FOIA") and, as such, may be required to disclose information which, although GotSPACE, LLC deems confidential, does not fall under a recognized exemption under the FOIA. The restrictions set forth in this paragraph shall not apply to information that is (a) already in the public domain, (b) received by a Party from a third party not under obligations of confidentiality with respect to such information, or

(c) subsequently developed by a Party with reference to or use of the other Party's confidential information.

The party asserting the confidentiality of any information shall clearly mark such information confidential and, if requested, provide the basis for a claim of confidentiality under the FOIA. Failure to so mark the information shall relieve the other party from any claim relating to its disclosure. Each party is further responsible for asserting the confidentiality of any information provided by any entity acting on the party's behalf.

If Wallingford receives a request for a disclosure of any confidential information under the FOIA, Wallingford shall, before complying with such request, provide notice of the request, and the opportunity to review and discuss it, to GotSPACE. If GotSPACE asserts in good faith that all or part of the requested information is exempt from disclosure under FOIA or other applicable law, Wallingford shall not disclose such information (the "Exempt Information") and shall advise the requestor of the exemptions claimed by GotSPACE. If a complaint is thereafter filed with the Freedom of Information Commission (FOIC), Wallingford shall give GotSPACE prompt notice of such complaint to allow GotSPACE to file a motion to intervene in the FOIC proceeding. If GotSPACE does not seek to intervene, the Town has full discretion to resolve the case as it deems appropriate. If the FOIC proposes to issue or issues an order requiring disclosure of all or part of the Exempt Information, Wallingford shall not disclose the Exempt Information for a period of five (5) business days after the date of issuance of such order, provided such delay is legally permissible, to allow GotSPACE to file a motion for a stay of the order and an appeal, and further shall not disclose the Exempt Information while the motion for stay is pending unless required by law. If the stay is granted, Wallingford shall not disclose the Exemption Information until there is a final decision requiring disclosure. If the stay is not granted, Wallingford may comply with the terms of an FOIC order requiring disclosure.

If Wallingford receives any other requests or demands for disclosure of any Confidential Information (whether in the form of a subpoena, an investigative inquiry by a governmental agency, discovery demands in litigation, or otherwise), Wallingford agrees, when reasonably possible, to give reasonable notice to GotSPACE of such request or demand and to allow GotSPACE a reasonable opportunity to seek judicial protection for the Confidential Information, unless Wallingford is expressly prohibited by law from so disclosing the demand.

The provisions of this Section 20 shall survive the termination or expiration of this Agreement. The Parties shall be entitled to all remedies available pursuant to Applicable Law or in equity to enforce or seek relief in connection with this confidentiality obligation.

22. No additional municipal tax benefits.

GotSPACE agrees that it will not pursue from Wallingford any additional tax incentives, tax exemptions or tax abatements or any subsequent adjustment to its taxes or payments to Wallingford that are the subject of this Agreement unless permitted herein. Nothing in this Section shall prohibit GotSPACE from seeking additional tax relief and rebates from the State of Connecticut, federal authorities, or authorities other than Wallingford, provided that no such

relief shall reduce the amounts payable by GotSpace to Wallingford under this Agreement. It is further understood that GotSpace will pay all costs for project related facility requirements, including new infrastructure.

23. Late Payments.

If GotSpace fails to make a Host Municipality Fee or Preliminary Payment to Wallingford required hereunder within thirty (30) days following the due date provided for payment, interest at the rate set forth in CGS §12-146 shall accrue on any unpaid portion of such Host Municipality Fee or Preliminary Payment from the date such payment was due until paid, and Wallingford shall retain all rights and remedies it may have under law if any such payment remains unpaid. Without limitation of the generality of the foregoing, in the event GotSpace fails to make a Host Municipality Fee payment or Preliminary Payment, as applicable, within the time afforded by this section, such payments shall for an intents and purposes of this Agreement be deemed the equivalent of tax payment subject to the same precedence, collection and enforcement, including all lien rights, as afforded by Connecticut General Statutes § 12-172, as amended.

24. Commencing on the expiration or termination of the term of this Agreement, all property, real and personal, previously exempted by this Agreement shall be assessed in the manner required by applicable law and taxes shall be calculated and be due and payable as provided by applicable law.

25. During the term of this Agreement, GotSpace shall not apply to the Board of Assessment Appeals to seek any full or partial exemption from municipal property taxation, nor appeal any assessed values for Facilities to said Board of Assessment Appeals or any court having jurisdiction.

26. In the event of any clerical error or typographical error is discovered within this Agreement that results in language that neither party intended upon the Execution Date of this Agreement, the parties shall promptly execute an amendment to this Agreement to correct such error upon the discovery thereof prior to the Effective Date.

27. BUILDING DESIGN CRITERIA:

A. GOTSPACE shall adhere to design and development criteria are detailed below:

1. HEIGHT: Any and all buildings shall be constructed to industry standard and shall not be more than 45 feet in height measured in accordance with the Wallingford Zoning Regulations. Excluded from the height are any reasonable parapet structures used to screen rooftop equipment and for sound attenuation for roof top equipment. 2. BUILDINGS FACING RESIDENTIAL STREETS: Any and all building located on the properties as defined by section 2 of this agreement and that faces a residential dwelling located on a town owned public street or a constructed Data Center building is located within 100 feet of any residential dwelling's property line as measured linearly for the edge of any Data Center property line shall have the façade of the buildings, including

but not limited to texture, color, accent materials, will as best as possible be compatible with the residential character of the neighborhood. In addition, a chain link fence with or without slats, shall not be permitted including any chain link fence with or without slats, on any roof structure. The rear portion and the side portion not facing a residential street as defined herein or right of way can be allowed to utilize a chain link fence with slats. The Data Center buildings shall screen by way of increase setback distances, evergreens, hedges, or similar trees and/or bushes that provide screening year-round, earth mounds can be utilized to decrease the building's visibility from the view of residences that face said structure. Lighting fixtures facing a residential street or within 150 feet from a residential zone boundary shall not exceed fifteen (15) feet in height. Notwithstanding the above, if there is an emergency and lighting is required to react to said emergency then the above mentioned lighting restriction shall not apply.

3. SOUND:

For each and all buildings located on the properties as defined by section 2 of this agreement the Owner shall retain an Institute Noise Control Engineer Board Certify Noise Control Engineer ("Owner Consultant") who will prepare a sound monitoring protocol to determine the pre-existing background sound level which is defined as the average of the lowest sound occurring each 24 hour day, as defined in the Town of Wallingford's consultant report dated May 26, 2021 The monitoring protocol plan shall indicate where, when and how sound monitoring is to be conducted. Said plan shall measure the sound at one or more locations nearest to the residences in hourly increments for one week (168 hours continuously) (hereinafter referred to as "Noise Baseline"). Said monitoring protocol plan shall be submitted to the Town of Wallingford for their consultant's review and any recommendations. The Owner's Consultant shall complete the monitoring per the protocol, analyze the data and create design goals to achieve a standard which is acceptable to the Town of Wallingford as advised by their consultant. The plan shall be submitted to the Town of Wallingford for review and any recommendations by the Town's consultant.

The Owner's Consultant shall then model sound levels transmitted from all facilities to the nearest residences, propose controls and demonstrates compliance through modeling of the Sound Standards. The Owner's Consultant shall prepare a report describing limits/design goals, noise, and vibration control concepts to be implement in the design of the facility. The report and computer modeling shall be in Cadna/A compliant format to be submitted to the Town of Wallingford for their consultant's review and comment. If approved by the Town in consultation with its consultant, the Owner's Consultant will work with the Owner in the designing and implementing the acoustical concepts into the design drawings for the approved plan. A final acoustical design report signed by the Owner's Consultant detailing the acoustic design shall be submitted to the Town of Wallingford along with the permitting documents which shall be reviewed by the Town of Wallingford's consultants for their review and comment. To be clear, the buildings must meet the protocol set forth herein separately and cumulatively as developed.

Post construction, defined as within forty days (40) days after a certificate of occupancy has been issued by the Town of Wallingford, the Owner's Consultant shall measure the sound at the edge of the residential property line produce by the Data Center to ensure compliance with the applicable limits and design goals. The Owner's Consultant shall certify that compliance has been met by submitting a notarized statement to the Town of Wallingford of the measurements taken and results

of those measurements. In the event that it is determined that the measurement do not demonstrate compliance then, within 14 days, unless the Town agrees to any further extensions, the Owners Consultant shall make recommendations for corrective work including the time frame for the corrective work to the Town of Wallingford for their consultant's review and comment. The Owner shall perform the corrective work within said time frame. Compliance is required at all times. If the operations are expanded over time, proof of compliance will be required upon the completion of the expansions. Failure to substantially comply with section shall be deemed a breach of the Agreement and the Agreement subject to the provisions of section 6 of this Agreement.

4. NORTH FARMS ROAD, TANKWOOD ROAD AND OTHER RESIDENTIAL ROADS

The Owner, or any assignee as provided herein, is prohibited from using North Farms Road, Tankwood Road or Williams Road as a means of ingress/access to any properties as listed on Schedule A. Notwithstanding the above, the only exception is if the Town of Wallingford officials require such emergency access only. The use of any other residential street for ingress/egress to any properties listed on Schedule A would require the Town of Wallingford's approval which shall be in its sole discretion. The Owner or any assignee can use Tower Drive, Sterling Drive and Fairfield Boulevard as means of ingress/egress to the properties as listed on Schedule A.

5. SETBACKS

The building setback for any Data Center building from Tankwood Road shall be at least 350 feet and the building setback for any Data Center building fronting on North Farms Road shall be the greater of 300 feet from any residential boundary line. Nothing herein shall prohibit the land use agencies from requiring, in accordance with their regulations, greater setback requirements.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed the Agreement as of the Effective Date.

Wallingford, Connecticut.

By William W. Dickinson, Jr.
Town Mayor

Witnessed:

(SEAL)

Gospace Data Partners LLC

By:

Witnessed:

Its Managing Director or CEO