

TAX ABATEMENT AGREEMENT

This Agreement by and between General Cable Industries, Inc. and all its subsidiaries and affiliates (hereinafter referred to as "the Company"), Harrison County, Texas (hereinafter "Harrison County");

WITNESSETH:

WHEREAS, the Company (which, for the purposes of this Agreement, shall include those wholly owned subsidiaries and sister companies of General Cable Industries, Inc. which have an ownership interest in the real property or tangible personal property that is the subject of this Agreement, owns approximately 126.85 acres of land in Harrison County, Texas (the "Property") described in Exhibit "A" on which a manufacturing facility is located; and

WHEREAS, the Property is located in an area that has been designated as a Reinvestment Zone under Chapter 312 of the Texas Tax Code; and

WHEREAS, the Company desires to make improvements on the Property by adding real and tangible personal property as part of the expansion described in Exhibit "B" attached hereto and incorporated herein by reference (hereinafter the "Project") and the Company is willing to undertake the Project provided it receives certain incentives as more particularly described in this Agreement and in incentive agreements related to the Project with other governmental and non-governmental entities; and

WHEREAS, in order to encourage the Company to carry out the Project, Harrison County is willing to enter into a tax abatement agreement upon the terms and conditions hereinafter provided with the intent being that all real and tangible personal property added as part of the Project and subject to ad valorem property tax will receive a property tax abatement;

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained, the Company and Harrison County agree as follows:

I. Company's Obligations

The Company covenants and agrees that it will undertake and complete the Project in accordance with the description set forth in Exhibit "B". The Company agrees as follows:

- A. To make capital expenditures for real property improvements to the Property (hereafter referred to as improvements") as well as tangible personal property additions with a total cost of at least \$50,000,000 to be substantially completed on or before December 31, 2023 (the "Completion Date"). For just cause, the Completion Date may be extended up to six (6) months subject to the approval of the Harrison County Judge. Any extensions beyond six (6) months must be approved by the Harrison County Commissioners' Court; provided however, that the Company shall have additional time to complete the improvements as may be required in the event of force majeure, defined herein.

- B. Prior to commencement of the Project the Company employed five hundred and three (503) full-time jobs at its Harrison County, Texas operations (“the Base Number”). For purposes of this Agreement, a “full-time job” of the Company shall mean any position occupied by an employee of the Company which averages thirty-five (35) hours during a calendar week at the Harrison County, Texas operation. The Company agrees to employ an additional seventy five (75) full- time jobs above the Base Number by December 31, 2023 (the “Job Creation Requirement”). Additionally, the Company shall use its best efforts to maintain the Job Creation Requirement throughout the Tax Abatement Period, hereinafter defined.
- C. To provide access to and authorize inspection of the Property by agents or representatives of Harrison County to ensure that the Improvements are made according to the terms, conditions, and specifications of this Agreement, subject to Company’s right to require reasonable measures to protect its confidential and proprietary information and trade secrets.
- D. Upon completion of the Project, the Company shall provide Harrison County with documentation of its capital investment for the Project, which shall be met by providing annual documentation to the Harrison County Central Appraisal District (“CAD”) for real property tax and tangible personal property tax. The Company shall certify annually in writing that the Company is in compliance with this Agreement, including the Job Creation Requirement. The annual certification of compliance with the Agreement shall be provided to Harrison County by April 30th of each year until the year following the expiration of the last property tax abatement.

II. Harrison County’s Obligations

Harrison County agrees as follows:

- A. To abate the ad valorem property taxes on (i) all increases in value of real property located on the Property described in Exhibit “A” above tax year 2021 (January 1, 2022 property tax assessment) due to new construction and (ii) all abatable tangible personal property (i.e. tangible personal property added pursuant to the Project) located on the Property described in Exhibit “A” after the date of this Agreement (such property valuation being hereafter referred to as “abatable taxable value”) No abatement shall be extended for an increased valuation to the previously existing real property or personal property after the base year.

- B. The real and tangible personal property tax abatements shall receive an abatement in accordance with the following schedule:

<u>Year</u>	<u>Tax Abatement Percentage</u>
2024	100%
2025	100%
2026	70%
2027	60%
2028	50%
2029	40%
2030	30%

III. Recapture of Tax Abatement

If the Company fails or refuses to comply with a material aspect of the requirements, terms, and conditions of this Agreement (such failure being hereafter referred to as “the Deficiency”), then Harrison County may recapture property tax revenue lost as a result of this Agreement for the year of the Deficiency; provided, however, should the Company fail to meet the employment requirements of Article I hereof in any year of this Agreement and Harrison County exercises its right to recapture property taxes, Harrison County’s recapture of property tax revenue shall be limited to taxes due for such year or years that Company fails to meet said employment requirements and shall be prorated based on the number of employees that the Company is below the employment requirement. For example, if on December 31, 2024 the Company has 50 additional full-time jobs, then Harrison County may recapture 33% of the property tax abatement for 2024.

IV. Tax Abatement to Comply With State Law

The Company and Harrison County additionally agree that the tax abatement described in this Agreement shall at all times comply with the requirements of Texas law as set forth in Chapter 312 of the Texas Tax Code or other applicable law. The parties at all times agree to cooperate with each other assuring compliance with such laws. Harrison County hereby represents to the Company that it has all necessary authority and it has complied in all respects with requirement of state law necessary to enter into this Agreement, including, but not limited to, §312.002, §312.401, §312.4011 and §312.402 of the Texas Tax Code. This Agreement may not be renewed. In the event that for any reason this Agreement, or any part thereof, is determined to be invalid or otherwise ineffective to grant the tax abatement described herein, the parties agree to take such curative action as may be necessary to bring the Agreement into compliance with the applicable provisions of state law to the extent possible, and to achieve the intended tax abatement for the Company.

V. Termination

This Agreement may be terminated by Harrison County, in whole, or from time to time, in part, if the Company has a Deficiency. Harrison County shall give the Company sixty days (60) prior written notice of the Deficiency by delivering to the Company a written Notice of Proposed Termination informing the Company of the Deficiency. Notice of Proposed Termination or of Termination shall be considered given three days after it is placed into the custody of the United States Postal service, correctly addressed to Company at the address designated herein for Company. In the event the Company fails to cure the Deficiency within the sixty (60) day period, this Agreement may be terminated by Harrison County upon receipt by the Company of written notice of termination received by Company after such sixty (60) day period in which to rectify the Deficiency lapses. Subject to the limitation in Article III, in the event that this Agreement is terminated, the taxes that would have been paid by the Company to Harrison County in the year of Deficiency had not those taxes been reduced by this Agreement will be due within thirty (30) days of termination of this Agreement. The taxes due as a result of termination become delinquent and incur penalties and interest as provided by law for delinquent ad valorem property taxes if not paid by the 90th day following receipt by the Company of Notice of Termination of this Agreement. Termination by Harrison County shall be in accordance with the established Harrison County Tax Abatement Policy.

VI. Status of the Company as Independent Contractor

Nothing herein shall be construed as creating a partnership or joint enterprise between Harrison County and the Company. It is expressly agreed that no officer, director, member, agent, employee, contractor, subcontractor, program participant, licensee or invitee of the Company is in the paid service of Harrison County. The Company shall have exclusive control of, and the exclusive right to control, the details of the tasks performed pursuant to this agreement by the Company, its officers, directors, members, agents, employees, contractors, subcontractors, program participants, licensees or invitees. Harrison County has no authority nor right to control any actions of the Company, its officers, directors, members, agents, employees, contractors, subcontractors, program participants, licensees or invitees by virtue of this agreement. In no event shall any officer, agent, servant or employee of Harrison County participate in the direct capital investment and job creation program of the Company provided for in this agreement. Accordingly, the parties hereto acknowledge and agree that the doctrine of respondeat superior shall not apply between Harrison County and the Company, nor between Harrison County and any officer, director, member, agent, employee, contractor, subcontractor, program participants, licensees or invitees of the Company.

Harrison County shall not be responsible nor liable for the acts or omissions of the Company's officers, directors, agents, or employees nor vice-versa. The doctrine of respondeat superior shall not apply between Harrison County and the Company, nor between Harrison County and any sub-contractors. The doctrine of respondeat superior shall not apply between the contractor and its sub-contractors, program participants, licensees or invitees.

The Company shall not be responsible nor liable for the acts or omissions of Harrison County's officers, directors, agents, or employees. The doctrine of respondeat superior shall not

apply between the Company and Harrison County nor between the Company and the subcontractors.

VII. Force Majeure

The Company will not be liable for delays caused by Acts of God, acts of war, civil unrest, strikes, unavailability of materials, or for any other situation or condition beyond its reasonable control ("force majeure") which directly impacts the Company's ability to perform its requirements hereunder. In any such event, the Company shall be granted an extension of time within which to perform its obligations hereunder provided that it seeks to remove that inability to perform with all reasonable diligence. In the event of such a delay beyond the Company's reasonable control, any deadlines imposed hereunder will be extended by one day for each day that the Company's performance is delayed. If a force majeure event should occur, the Company's employment obligations pursuant to this Agreement shall be suspended to the extent that such event affects the Company's ability to hire and/or retain employees. The calculation of the average number of employees for any period in which a force majeure event has occurred shall not include any reduction of employees resulting from such an event.

VIII. Notices

All notices required or contemplated by this Agreement shall be addressed as follows:

Harrison County
Attention: County Judge
Harrison County Court House, Room 315 Marshall, Texas 75670

General Cable Industries, Inc.
Attention: Vice President – Taxes
4 Tesseneer Drive
Highland Heights, KY 41076

With a copy to:

General Cable Industries, Inc.
Attention: Petrus Theron
9975 US Highway 80 East
Scottsville, TX 75688

IX. Administration

A. The Chief Appraiser of the Harrison County Appraisal District will annually determine an assessment of the real and personal property comprising the reinvestment zone. Each year, the company or individual receiving abatement shall furnish the Appraiser with such information as may be necessary for the abatement. Once value has been established, the Chief Appraiser will notify the Commissioners Court of Harrison County of the amount of the assessment.

- B. The Agreement shall stipulate that employees and/or designated representatives of Harrison County will have access to the applicant's facilities within the reinvestment zone during the term of the abatement to inspect the facility to determine if the terms and conditions of the Agreement are being met. All inspections will be made only after the giving of reasonable notice and will only be conducted in a manner as to not unreasonably interfere with the construction and/or operation of the facility. All inspections will be made with one or more representatives of the applicant, and in accordance with its safety standards.
- C. Harrison County may execute a contract with any other jurisdictions to inspect the facility to determine if the terms and conditions of the abatement agreement are being met. The abatement agreement shall stipulate that employees and/or designated representatives of Harrison County will have access to the reinvestment zone during the term of the abatement to inspect the facility to determine if the terms and conditions of the agreement are being met. All inspections will be made only after the giving of twenty-four (24) hours prior notice and will only be conducted in such a manner as to not unreasonably interfere with the construction and/or operation of the facility. All inspections will be made with one or more representatives of the company or individual and in accordance with its safety standards.
- D. Upon completion of construction, the designated representative of Harrison County shall annually evaluate each facility receiving abatement to ensure compliance with the agreement. A formal report shall be made to the Commissioners Court.
- E. Timely Filing. The County shall timely file, with the appropriate person, agency, department, or board of the State of Texas, all information required by the Tax Code.

X. Assignment

- A. Abatement may be transferred and assigned by the holder to a new owner or lessee of the same facility only upon the approval by resolution of the Commissioners Court of Harrison County subject to the financial capacity of the assignee and provided that all conditions and obligations in the abatement agreement are guaranteed by the execution of a new contractual agreement with Harrison County. No assignment or transfer shall be approved if the parties to the existing agreement, the new owner or new lessee, are liable to any jurisdiction for outstanding taxes or other obligations.
- B. An assignment shall not serve to extend the termination date of the abatement Agreement with the original Applicant, owner, or lessee. An assignment may not alter venue provisions of the original agreement.
- C. Approval of an assignment in conformity with this section shall not be

unreasonably withheld.

XI. Venue

Any abatement agreement shall be conditioned upon venue for any disputes which may arise under the abatement agreement to be retained in courts of appropriate jurisdiction within Harrison County, Texas, or appeals to Texas courts of appellate jurisdiction, or the United States District Court for the Eastern District of Texas, Marshall Division, and United States courts of appellate jurisdiction.

XII. Miscellaneous

This Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. The Company may assign this Agreement to any party who purchases all or substantially all of the Property and the Project from the Company at any time during the term of this Agreement, with the written approval of Harrison County, which permission shall not be unreasonably withheld. This Agreement sets forth the entire understanding between the parties and may not be modified except by a written document referring to this Agreement which is signed by the parties hereto.

The laws of the State of Texas shall govern the interpretation of this Agreement. Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, shall first be submitted to mediation prior to any litigation being instituted, assuming litigation is not barred by the laws and constitution of the State of Texas. Submission to mediation shall not be interpreted as a waiver by County of whatever rights it may have, if any, under the law of governmental immunity in the State of Texas. Harrison County shall be the venue for the resolution of all matters of fact and law. This Agreement shall not be subject to binding arbitration. Time is of the essence of this Agreement.

SIGNED AND AGREED TO THIS THE 28th DAY OF September, 2021.

ATTEST:

Beverly S. Nelson
Name: BEVERLY S. NELSON

ATTEST:

Elizabeth James
Harrison County Clerk

GENERAL CABLE INDUSTRIES, INC.

By: [Signature]
Name: PAUL FURTADO
Title: COO-NORTH AMERICA

HARRISON COUNTY, TEXAS

[Signature]
Chad Simms
Harrison County Judge

**EXHIBIT A
PROPERTY DESCRIPTION**

Facility Address:
9975 US Hwy 80
Scottsville, TX 75688

Legal Description:
Legal: Acres: 126.850, Abst: 1 H BLOSSOM & 145 J CELLUM, LAND ONLY

[The following pages detail the deeds and plats of the land involved in this application]
[See Following Pages]

EXHIBIT B
PROJECT DESCRIPTION

General Cable Industries, Inc. is investing approximately \$50,000,000 in Harrison County for additional improvements to the plant and equipment. It is expected that \$14,000,000 will be invested in additional improvements to the existing facility and that \$36,000,000 will be allocated toward equipment. In addition, General Cable anticipates hiring 75 new employees beyond the base number of 503 employees by December 31, 2023.