

AGREEMENT

THIS AGREEMENT, made and entered into this ___ day of February, 2024 by and between the City of Springdale, a charter city organized and existing under the laws of the State of Ohio, (the “City”), and Enable Injections, Inc., a Delaware Corporation, (the “Company”).

WHEREAS, the Company desires to occupy a facility located at 1110 Strategic Parkway, Springdale, Ohio 45246 within the City of Springdale (the “Springdale Facility”); and

WHEREAS, the Company expects to relocate operations to Springdale and create and maintain jobs at the Springdale Facility from the date hereof through 2037; and

WHEREAS, Article VIII, Section 13 of the Ohio Constitution grants municipalities the authority to give financial assistance to private industry in order to create new employment within this state; and

WHEREAS, the Company has requested that the City provide certain financial assistance to the Company to enable it to create and retain new jobs in Springdale and specifically at the Springdale Facility; and

WHEREAS, the Company has provided to the City certain information regarding the Company, including employment and payroll information, and such other information as may have been requested by the City to facilitate its review and approval of the request (which collective information is hereafter referred to as the “Application”); and

WHEREAS, the City believes that the provision of financial assistance to the Company as contemplated under this Agreement will have a significant direct impact within the Springdale community through the relocation, creation, and maintenance of job opportunities within the City and strengthening the economic welfare of the City.

NOW, THEREFORE, in consideration of mutual promises and agreements hereinafter set forth, the parties agree as follows:

1. This Agreement sets forth the details upon which the City will provide to the Company a municipal financial incentive (“Incentive”) to enable the Company to relocate, create, and maintain employment opportunities and positions (“Jobs”) within the City. The Incentive is based on the Company’s estimate of payroll to be relocated, created and maintained at the Springdale Facility and the earnings tax revenue to be generated from such new payroll in the City. New payroll may be derived from employees of the Company or any affiliated entity. Subject to the terms and conditions of this Agreement, the City will distribute the Incentive to the Company in the manner set forth in this Agreement.

2. Company hereby represents to the City that the Application is true and correct in all material respects and that all estimates of the payroll to be relocated, created, and maintained as set forth in Exhibit 1 are based upon commercially reasonable projections. In the event of any change to the Application, or any information comprising the Application, the Company shall promptly advise the City of such change.

If requested, the Company shall provide to the City appropriate corporate resolutions (if a corporation), written authorization of all members/partners (if a limited liability company/partnership), or such other documentation as may be necessary to evidence that the Company has authorized the terms of this Agreement.

3. Subject to compliance by the Company with the terms and conditions of this Agreement, the City shall make available to the Company a line-of-credit as shown in Column E of Exhibit 1 attached hereto. The Company shall have the right to make the annual line-of-credit draws (hereinafter referred to as the “Line-of-Credit Draw”) in the annual amounts shown in Column E of Exhibit 1 attached hereto. The first draw shall be payable on or before the first business day of July 2026, and on the 1st business day of July of each calendar year thereafter until 2037, except in those Project Years where “No Draw This Year” is indicated in Column E of Exhibit 1, which is the final Line-of-Credit Draw to which the Company may be entitled under this Agreement. The Company shall be eligible to make each annual draw only subject to the terms of this Agreement. The total line-of-credit made available may be greater or less than the total shown in Column E of Exhibit 1 based on company performance during the term of the Agreement, as provided in Section 4 below.
4. The Line-of-Credit Draw is made available by the City in reliance on the Company relocating, creating and maintaining jobs within the City and generating income and payroll resulting in increased income tax revenue for the City. The “Annual Payroll” anticipated to be generated at the Springdale Facility for years 2025 through 2037, is defined as the “Total Payroll” as set forth in Column A for Agreement Year 1, or as “Net Payroll” as set forth in Column C for all other Agreement Years), of Exhibit 1, attached hereto and incorporated herein by reference. For each year that the Company satisfies the Annual Payroll, the Company shall be eligible to make the Line-of-Credit Draw as provided in Section 3 hereof. The City shall forgive each installment of the Line-of-Credit Draw simultaneously with the issuance of each annual installment of the Line-of-Credit Draw.

The Company must achieve a minimum Annual Payroll of \$8,436,000 for each calendar year to be eligible to receive the minimum Line-of-Credit Draw of \$101,232 (Column E of Exhibit 1). During the term of the agreement, the Line-of-Credit Draw received will correlate to the Annual Payroll achieved by the Company during any calendar year. The City will pay the Company based on the amount achieved, regardless of what year in which it is achieved. If the Company does not

meet the above-mentioned minimum Annual Payroll in any given year, the Company will not be eligible to receive the Line-of-Credit Draw for that year.

Satisfaction of the Annual Payroll shall be determined on an annual basis as of December 31 of each year, beginning with December 31, 2025. If the City determines that the Company has met the minimum Annual Payroll, the City shall disburse and simultaneously forgive the Line-of-Credit Draw on or before the first business day of July of the following year, provided the information requested in Paragraph 5 below has been received by the City.

Employees in Ohio have the ability to file a tax refund seeking a credit or partial credit for work they performed outside the City for which City taxes were withheld by the Company and which they believe was not subject to the City's income taxing authority. These credits or partial credits reduce the actual Total Payroll for the Company in any three subsequent Project Year period. As such, starting in Project Year 2, the City shall review all credits or partial credits awarded to Employees of the Company during the prior Project Year period to determine the actual Annual Payroll of the Company under this Agreement for that year. The first review in Project Year 2 shall be for employee refunds filed for Project Year 1. Any reduction in the Total Payroll as a result of employees of the Company receiving credits or partial credits shall result in the Company's actual Total Payroll for the current year being reduced by that credited amount and subtracted from the Company's Total Payroll in the lookback year. In the final year of the term of the Agreement, no funds shall be permitted to be drawn on the Line-of-Credit by the Company until after the expiration of the three-year period permitting the award of credits or partial credits for that Project Year so the actual Total Payroll for that year can be determined by the City.

For purposes of this Agreement, "payroll" shall mean the total payroll of the Company for all employees regularly occupying the Springdale Facility including permanent, temporary, full-time, part-time, leased employees, or employees provided by a staffing service performing business for the Company, which payroll is subject to the City income tax, computed in accordance with generally accepted accounting principles and applied on a consistent basis from year to year pursuant to the City's tax code.

5. By March 1, following the end of each Project Year, the Company shall provide to the City payroll records in form and content satisfactory to the City validating and supporting the amount of the Line-of-Credit Draw. For purposes of this Agreement, the term "Project Year" shall mean a twelve-month period beginning January 1st and ending December 31st of each calendar year during the term of this Agreement. In the event services are provided by a third-party, the Company shall cause such third-party to provide such documentation to the City at the Company's sole cost.
6. The City shall have the right to reasonably review the books and records of the Company specifically relating to City employment and payroll. Any such records will be made available at the Company's offices and subject to a confidentiality

agreement as mutually acceptable to the Company and the City.

7. The term of this Agreement shall commence upon execution hereof and shall continue until July 1, 2037 unless earlier terminated as provided herein. If the Company, fails to occupy the Springdale Facility within 18 months of the commencement of this agreement, ceases to do business, either entirely or no longer conducts business at the Springdale Facility or another facility located within the City of Springdale, the City may terminate this Agreement upon immediate written notice and the Company shall have no further rights under the remaining Line-of-Credit.

If the Agreement is terminated prior to July 1, 2037, the Company shall reimburse to the City up to a maximum amount of \$850,000. The actual amount of repayment to the City shall be calculated by subtracting the amount of accumulated Net Payroll Taxes collected by the City for employment at the project location from \$850,000 to derive the amount due to be repaid to the City. Net Payroll Taxes are defined as the total annual employee payroll taxes retained by the City after the annual payment of the Line-of-Credit as defined in Section 4 of this Agreement. For clarity, the calculation to determine reimbursement to the City in case of termination of this Agreement under this section shall be:

\$850,000.00 minus Net Payroll Taxes collected by City from commencement of this Agreement to date of termination equals reimbursement that shall be payable to City. Any reimbursement payable and due to City shall be paid by check or wire transfer to City within 60 days of notice of termination.

8. No waiver of any condition or covenant of this Agreement shall be deemed to imply or constitute a further waiver of the same or any other condition or covenant, and nothing contained in this Agreement shall be construed to be a waiver on the part of the City of any right or remedy in law or otherwise.
9. This Agreement may not be assigned by either party without the express written agreement of the other party hereto.
10. The terms and conditions contained in this Agreement are binding on all successors and assigns of the company and the City.
11. The parties acknowledge that the Ohio State General Assembly is contemplating changes to municipal income tax laws that may negatively impact the City's ability to impose and/or collect an income tax as is currently in place. In the event that the General Assembly enacts any law that reduces the total amount of income tax ultimately received by the City, the Company's Line-of-Credit Draw shall be reduced by the same proportional percentage. For example, if a change in state law reduces the amount of income tax ultimately received by the City by ten percent (10%), the Company's Line-of-Credit Draw shall also be reduced by ten percent (10%).

Signature pages to follow.

IN WITNESS WHEREOF, the parties hereto intending to be legally bound, have each caused this agreement to be executed by their authorized representatives as of the date set forth above.

THE CITY OF SPRINGDALE, OHIO

By: Lawrence C. Hawkins, III, Mayor

Date: _____

STATE OF OHIO

SS:

COUNTY OF HAMILTON

On the ____ day of _____, 2024, before me, a Notary Public in and for Hamilton County, Ohio, personally appeared Lawrence C. Hawkins, III, Mayor of the City of Springdale, Ohio, who acknowledged that he did sign the foregoing Agreement on behalf of the City and that the same is his free act and deed.

IN WITNESS WHEREOF, I have hereunto affixed my name and official seal

Notary Public

APPROVED AS TO FORM:

Joseph J. Braun, Law Director

ENABLE INJECTIONS, INC.

By: _____

Printed Name: _____

Title: _____

Date: _____

STATE OF OHIO

SS:

COUNTY OF _____

On the ____ day of _____, 2024, before me a Notary Public in and for _____ County, _____, personally appeared _____, the _____ of Enable Injections, Inc., who acknowledged that he did sign the foregoing Agreement on behalf of said Company and that the same is his free act and deed.

IN WITNESS WHEREOF, I have hereunto affixed my name and official seal.

Notary Public