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City of Peoria
City Clerk's Office
8401 W. Monroe Street
Peoria, Arizona 85345

**THIRD AMENDMENT TO
ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN
THE CITY OF PEORIA
AND
AMKOR TECHNOLOGY ARIZONA, INC**

This THIRD AMENDMENT TO ECONOMIC DEVELOPMENT AGREEMENT (“**Third Amendment**”) is entered into to be effective as of the ___ day of _____, 2025 (the “**Effective Date**”), by and between the **CITY OF PEORIA**, a municipal corporation of the State of Arizona (“**City**”) and **AMKOR TECHNOLOGY ARIZONA, INC.**, an Arizona corporation (“**Company**”). City and Company are each a “**Party**” to this Third Amendment and may be referred to herein collectively as “**Parties**.”

RECITALS

As background to this Third Amendment, the Parties recite, acknowledge, and confirm the following, each of which shall be a material term and provision of the Agreement:

A. The Parties entered into that certain Economic Development Agreement dated February 20, 2024, and recorded February 21, 2024 as Instrument No. 20240087912 in the records of Maricopa County, Arizona (the “**Original Agreement**”), as amended by that certain First Amendment to Economic Development Agreement, dated October 1, 2024 and recorded on October 14, 2024 as Instrument No. 20240545329 in the records of Maricopa County, Arizona (the “**First Amendment**”) and that certain Second Amendment to Economic Development Agreement, dated July 30, 2025 and recorded on August 6, 2025 as Instrument No. 20250451401 in the records of Maricopa County, Arizona (the “**Second Amendment**”). The Original Agreement, as amended by the First Amendment and Second Amendment, and following the Exchange, this Third Amendment being hereinafter collectively referred to as the “**Agreement**”.

B. Company previously acquired approximately 56 acres of real property (the “**Vistancia Property**”) in the Vistancia Commercial Core from VDV to construct certain improvements for the Permitted Uses.

C. City subsequently was the successful bidder in Public Auction Sale No. 53-125421, whereby the State Land Department of the State of Arizona (“ASLD”) sold approximately 834 acres of real property in the Peoria Innovation Core (the “**Core 2 Master Property**”) to City. City and Company believe that the Core 2 Master Property is a better location for development of the Project. Accordingly, pursuant to that certain Exchange Agreement dated of even date herewith (the “**Exchange Agreement**”), City agreed to convey approximately 104 acres of the Core 2 Master Property described on Exhibit “A” attached hereto (the “**Core 2 Amkor Parcel**”) to Company in exchange for the Vistancia Property (the “**Exchange**”).

D. Following the Exchange, City, in its governmental capacity and as the owner of the Core 2 Master Parcel exclusive of the Core 2 Amkor Parcel (the “**Core 2 Remainder Parcel**”), and Company desire the construction of offsite public infrastructure improvements generally described in this Agreement at the cost of approximately \$212,000,000 for the benefit of the Project to be constructed on the Core 2 Amkor Parcel.

E. City and Company wish to execute this Third Amendment to evidence that upon the consummation of the Exchange, the terms of the Development Agreement, as amended by the Third Amendment, will become effective as to the development of the Project on the Core 2 Amkor Parcel.

AGREEMENT

In consideration of the mutual promises and representations set forth in this Agreement, the above Recitals, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, City and Company agree as follows:

1. **Incorporation of Recitals; Capitalized Terms.** The foregoing recitals are deemed to be true and accurate in all respects and are hereby incorporated into and made an integral part of this Third Amendment. Capitalized terms used in this Third Amendment shall have the same meanings as ascribed to them in the Agreement, unless otherwise expressly defined in this Third Amendment.

2. **Exchange.** Following the completion of the Exchange, the Agreement will no longer be binding on the Vistancia Property or any portion thereof but will thereafter be binding on the Core 2 Amkor Parcel. If the Exchange is not consummated by December 31, 2025, this Third Amendment will terminate, and the Agreement (as previously amended) will remain in full force and effect. Following the Exchange, “Economic” will be removed from the title of the Agreement, which thereafter will be “Development Agreement.”

3. **Changes to Defined Terms.**

(a) **Modifications.** From and after the Exchange, the following terms in the Agreement are modified as follows:

- i. “**Agreement**” means as defined in Recital A.
- ii. All references to “**Property**” shall be deemed to refer to “**Core 2 Amkor Parcel**.”

- iii. In the definition of “**Certificate of Occupancy**” the term “product” modified to “products.”
- iv. “**Closing**” means the consummation of the Exchange pursuant to the Exchange Agreement.
- v. “**Phase One**” means the first phase of development at the end of which Company will have invested at least \$1,000,000,000 worth of Capital Expenditures in the Project, employed at least 850 Full-Time Employees at the Core 2 Amkor Parcel, and completed the design, construction, and operation of at least one manufacturing facility including without limitation all ancillary support systems and buildings.
- vi. “**Phase Two**” means the investment of additional capital to design and construct additional facilities for the Permitted Use and the Project. The Parties acknowledge that Phase Two is not necessarily an expansion of the size or footprint of the Project but includes an increase in the Capital Expenditures made on the Project and an increase in the number of Full-Time Employees employed at the Project.

(b) Deletions. From and after the Exchange, the following terms are removed from the Agreement:

- i. “**Designated Party**”.
- ii. “**Phase Two Investment Deadline**”.
- iii. “**Public Infrastructure Improvements**”.

(c) Additions. From and after the Exchange, the following terms are added to the Agreement:

- i. “**ASLD**” means as defined in Recital C of this Third Amendment.
- ii. “**City Offer Price**” means as defined in Section 3.3.3.3.
- iii. “**City Purchase Notice**” means as defined in Section 3.3.3.2.
- iv. “**CLOMR**” means as defined in Section 3.2.
- v. “**Company Offer Price**” means as defined in Section 3.3.3.3.
- vi. “**Company Sale Parcel**” means as defined in Section 3.3.3.3.

- vii. **“Core 2 Amkor Parcel”** means as defined in Recital C of this Third Amendment.
- viii. **“Core 2 Master Property”** means as defined in Recital C of this Third Amendment.
- ix. **“Core 2 Remainder Parcel”** means as defined in Recital D of this Third Amendment.
- x. **“Exchange”** means as defined in Recital C of this Third Amendment.
- xi. **“Exchange Agreement”** means as defined in Recital C of this Third Amendment.
- xii. **“FEMA”** means Federal Emergency Management Agency.
- xiii. **“First Amendment”** means as defined in Recital A of this Third Amendment.
- xiv. **“FMV”** means as defined in Section 3.3.3.2.
- xv. **“FMV Notice”** means as defined in Section 3.3.3.2.
- xvi. **“LOMR”** means as defined in Section 3.2.
- xvii. **“Master Plans”** means as defined in Section 4.4.
- xviii. **“Original Agreement”** means as defined in Recital A of this Third Amendment.
- xix. **“FMV”** means **“Outside Commencement Date”** means as defined in Section 3.3.3.1.
- xx. **“Second Amendment”** means as defined in Recital A of this Third Amendment.
- xxi. **“FMV”** means **“Temporary Certificate of Occupancy”** means issuance by the City of a certificate allowing the temporary occupancy of one or more structures on the Core 2 Amkor Parcel use of all such structure(s), prior to the issuance of a final Certificate of Occupancy.

- xxii. “**Third Party**” or “**Third Parties**” means a Person or Persons other than City or Company, as applicable, but expressly excludes Affiliates of Company.
- xxiii. “**Third Party Purchase Agreement**” means as defined in Section 3.3.3.1.

4. **Amendment to Section 3 of the Agreement.** Section 3 of the Agreement is amended and restated in its entirety as follows:

3. Company Undertakings. Company agrees to undertake the following:

3.1 Intentionally Deleted.

3.2 Project Development. Company will develop the Project on the Core 2 Amkor Parcel. Without limitation, Company, at no expense to the City, will be responsible for obtaining a conditional letter of map revisions (“**CLOMR**”) from FEMA for any drainage or other improvements to be constructed by Company that will, if constructed, result in hydrology changes that will meet minimum National Flood Insurance Program standards. Upon completion of such improvements, Company will, at no expense to the City, be responsible for obtaining a letter of map revisions (“**LOMR**”) from FEMA. Company will not have any responsibility for obtaining a CLOMR or LOMR for any Infrastructure Improvements.

3.3 Milestone Deadlines. The Parties acknowledge that the development of the Project is a major undertaking in design, construction, and investment by each Party. Accordingly, to avoid any undue and unnecessary constraint on assets (both current and future), Company agrees that it will endeavor to complete each of the following activities (each a “**Milestone**” and collectively the “**Milestones**”) by the applicable date (each a “**Milestone Deadline**” and collectively the “**Milestone Deadlines**”):

3.3.1 Milestones.

3.3.1.1 Milestone 1– Intentionally Deleted.

3.3.1.2 Milestone 2– Site Plan. Company agrees to submit its Site Plan to the City for approval no later than December 31, 2025.

3.3.1.3 Milestone 3–Intentionally Deleted.

3.3.1.4 Milestone 4 – Close of Escrow. Subject to any right to terminate provided in the Exchange Agreement, Company agrees to take all actions required under the Exchange Agreement to close escrow on the exchange by the date specified in the Exchange Agreement.

- 3.3.1.5 Milestone 5 – Air Permit. Company agrees to submit an application for an air permit and/or seek a modification of the permit issued in connection with the Vistancia Property by December 31, 2026.
- 3.3.1.6 Milestone 6 – Commence Construction. Company agrees to Commence Construction on or before December 31, 2025.
- 3.3.1.7 Milestone 7 – Completion of Phase One of Construction. Company agrees to Complete Construction of the manufacturing facility for Phase One on or before December 31, 2027.
- 3.3.1.8 Milestone 8 – Commencement of Production. Company agrees to commence production of semiconductors at the Project site in the ordinary course of business within 365 days following issuance of any certificate of occupancy by the City.
- 3.3.2 Remedies for Failure to Achieve Milestone Deadlines. Failure by Company to complete a Milestone by the applicable Milestone Deadline alone shall not constitute a Default by Company under this Agreement. However, City shall have the right to deliver a written notice to Company at any time after Company fails to complete a Milestone by a Milestone Deadline (the “**Milestone Failure Notice**”), and Company shall then use commercially reasonable efforts to complete the applicable Milestone promptly following receipt of a Milestone Failure Notice.
- 3.3.3 Additional Remedies for Failure to Commence Construction.
- 3.3.3.1 If Company fails to Commence Construction of the Project by the date describe in Milestone 3 in Section 3.3.1.6, and such failure (a) is not due to a Force Majeure Event and (b) continues for more than three (3) years following Milestone Failure Notice (the “**Outside Commencement Date**”), either Party may terminate this Agreement by written Notice to the other Party, within ninety (90) days following such Milestone Failure Notice, whereupon all obligations under this Agreement that do not expressly survive termination will be of no further force and effect. If neither Party elects to terminate this Agreement as provided above, then the Agreement will remain in effect until it is terminated, or it expires as provided otherwise in the Agreement.
- 3.3.3.2 If either Party elects to terminate this Agreement as provided above, then City may, by written notice to Company (the “**City**”

Purchase Notice”) given within thirty (30) days following the termination of this Agreement, elect to repurchase the Core 2 Amkor Parcel for a purchase price equal to the fair market value (the “**FMV**”) of the Core 2 Amkor Parcel. Within fifteen (15) business days following delivery of the City Purchase Notice, Company shall notify City of the FMV of the Core 2 Amkor Parcel together with back up evidencing such FMV determination (the “**FMV Notice**”). If City disagrees with the FMV of the Core 2 Amkor Parcel in the FMV Notice, it shall notify Company in writing within ten (10) business days following receipt of the FMV Notice specifying its determination of the FMV of the Core 2 Amkor Parcel together with back up evidencing such FMV determination (the “**FMV Response**”). Failure by City to respond within such 10-business day period shall be deemed approval of the FMV of the Core 2 Amkor Parcel. Following Company’s receipt of a FMV Response, the Parties shall meet to try and resolve the FMV of the Core 2 Amkor Parcel. If the Parties are unable to agree on the FMV of the Core 2 Amkor Parcel, then the Parties shall select an appraiser who is licensed by the State of Arizona, and who is not affiliated with either Party or involved in an active transaction in which either Party is also involved and the appraiser will select one or the other of the two calculations of FMV of the Core 2 Amkor Parcel submitted by the Parties and will notify the Parties within ten (10) days of being selected to make the FMV determination. If the Parties are unable to agree on an appraiser, each Party shall submit the names of two appraisers to the other Party meeting the qualifications set forth above, and the appraiser shall be selected by random draw. The determination of the FMV of the Core 2 Amkor Parcel appraiser shall be final and binding on Company and City. Upon determination of the FMV of the Core 2 Amkor Parcel, the Parties shall execute a purchase agreement on terms and conditions in the Exchange Agreement but modified to reflect the purchase and sale of the Core 2 Amkor Parcel rather than an exchange.

3.3.3.3 *If City does not elect to purchase the Core 2 Amkor Parcel pursuant to Section 3.3.3.2 and prior to the Outside Commencement Date Company intends to sell the Core 2 Amkor Parcel or any portion thereof (the “**Company Sale Parcel**”) to a Third Party before Company Commences Construction of the Project, Company shall provide written notice to City of such intent (the “**ROFR Notice**”), which ROFR Notice shall include the fair market value at which Company intends to offer the Company Sale Parcel for sale (the*

*“**Company Offer Price**”). City shall have thirty (30) days following its receipt of the ROFR Notice to negotiate in good faith with the Company the terms and conditions of a purchase and sale agreement for the Company Sale Parcel including the price at which City is willing to purchase the Company Sale Parcel (the “**City Offer Price**”). If City and Company do not enter into a binding purchase and sale agreement within such thirty (30) day period, Company may thereafter offer the Company Sale Parcel for sale to Third Parties; provided, however, that if Company proposes to sell the Company Sale Parcel at a price that is less than ninety-five percent (95%) of the City Offer Price, Company must first re-offer the Company Sale Parcel to City on the same terms and conditions as such proposed sale. City shall then have an additional fifteen (15) days to elect to purchase the Company Sale Parcel on such terms and enter into a binding purchase and sale agreement with Company. If City does not elect to repurchase a Company Sale Parcel and Company sells the Company Sale Parcel to a Third Party, Company shall include a provision in the purchase and sale agreement (the “**Third Party Purchase Agreement**”) requiring the Third Party buyer to reimburse the City for the proportionate share of actual out of pocket costs to design and construct infrastructure attributable to the Company Sale Parcel, as reasonably determined by City and documented prior to such closing. Such reimbursement obligation shall run with the land and be enforceable by City as a third party beneficiary of the Third Party Purchase Agreement and shall survive the expiration or termination of this Agreement. Company shall not consummate any sale of any Company Sale Parcel to a Third Party unless the Third Party Purchase Agreement includes this provision.*

3.4 Economic Development. *The Company further agrees to undertake the following activities:*

3.4.1 Capital Expenditures.

3.4.1.1 *In connection with the design, permitting, and construction of the Project, Company will (a) make a minimum expenditure of \$1,000,000,000 in Capital Expenditures for improvements to Phase One of the Project on or before January 31, 2028. (the “**Phase One Investment Deadline**”).*

3.4.1.2 *For purposes of this Agreement, “**Capital Expenditures**” shall mean, all expenditures to design and construct the Project, including, without limitation, any public and private*

infrastructure paid for and/or installed by Company, and improvements, whether or not incurred before or after the Effective Date, provided that Capital Expenditures shall not include any public infrastructure performed and paid for by the City pursuant to Exhibit “F”. Company shall deliver a report (the “**Cap Ex Report**”) to City no later than June 30, 2028 and each year thereafter until Company’s Capital Expenditures equal or exceed the amount required in Section 3.4.1.1. The Cap Ex Report shall certify the total amount of Capital Expenditures as of December 31st of the immediately preceding year. The Cap Ex Report shall be verified by Company and shall affirm that the information contained in the Cap Ex Report is true and accurate.

3.4.1.3 If the Company’s Capital Expenditures made on the Project site do not equal or exceed \$1,000,000,000 by the Phase One Investment Deadline such a failure will constitute a “**Cap Ex Failure**”. A Cap Ex Failure alone shall not constitute a Default by Company under this Agreement. If such Cap Ex Failure is not due to a Force Majeure Event and Company fails to increase its Capital Expenditures to the required level within ninety (90) days of the Phase One Investment Deadline, then Company must pay to the City an amount equal to \$1,000,000,000 less all Capital Expenditures made by Company prior to the date of the Phase One Investment Deadline multiplied by 1.8% (each a “**Cap Ex Payment**” and collectively, the “**Cap Ex Payments**”). In no event shall the Cap Ex Payments exceed \$15,000,000 (the “**Cap Ex Payment Cap**”).

3.4.2 Job Creation. Company estimates that the Project will result in the creation of at least 550 new Full-Time Jobs in the City by December 31, 2029 and 850 new Full-Time Jobs in the City by December 31, 2034. The Company agrees that the new Full-Time Jobs will be achieved (each a “**Job Threshold**” and collectively the “**Job Thresholds**”) by the following deadlines (each a “**Job Deadline**”):

<u>Job Deadline</u>	<u>Job Threshold</u>
12/31/2027	300 Full-Time Jobs
12/31/2028	425 Full-Time Jobs
12/31/2029	550 Full-Time Jobs
12/31/2034	850 Full-Time Jobs.

Once Company has achieved the Job Threshold for each of the Job Deadlines, then this job creation requirement will be deemed satisfied regardless of any fluctuation in the number of Full-Time Employees between deadlines. By way of example: If Company has employed 310 Full-Time Employees by 12/31/2027, Company will be deemed to have satisfied the first Job Threshold even if the number of Full-Time Employees falls below 300 at any point prior to 12/31/2028. Thereafter, Company will need to achieve 425 Full-Time Employees prior to 12/31/2028 in order to satisfy the next Job Threshold.

3.4.2.1 **“Full-Time Job”** means any full-time job position filled by the Company, that is new to the City and located at the Project site, that is reasonably expected to exist for a period of more than one (1) year from the date such position is created and first becomes available to a prospective employee and which position is continuously filled by the Company except for customary periods to advertise, interview, and hire new employees, and has an average annual pay of no less than \$60,000 (to be adjusted from year to year based on the Consumer Price Index) (the **“Base Salary”**). **“Full-Time Employee”** means any Person employed by the Company to fill a Full-Time Job made available by the Company at the Project. A Full-Time Employee shall be an employee who works a minimum of 2,080 hours per year, subject to Company’s standard human resources policies generally applicable to Company’s employees and which may be applicable to Company employees separately from Company’s employees, including policies with respect to holidays, vacation leave, sick leave, and other forms of leave.

3.4.2.2 Company shall deliver an annual report (the **“Report”**) to the City no later than January 31, 2029, and continue to deliver an additional Report on January 31st of each year thereafter for seven (7) years. The Report shall certify the number of Full-Time Employees employed on December 31st of the prior year and on the immediately preceding Job Deadline and the average salary of those Full-Time Employees as of December 31st of the immediately preceding year and on the immediately preceding Job Deadline. The Report shall be verified by the Company who shall affirm that the information contained in the Report is true and accurate. If Company does not satisfy a Job Threshold, then the Report shall be updated on a monthly basis until that Job Threshold is met.

3.4.2.3 If Company fails to meet a Job Threshold by any one of the Job Deadlines set forth in Section 3.4.2 above such failure will

constitute a “**Job Creation Failure**”. A Job Creation Failure alone shall not constitute a Default by Company under this Agreement. If such a Job Creation Failure is not due to a Force Majeure Event and Company fails to meet the relevant Job Threshold within ninety (90) days of such Job Deadline, then Company must pay to the City an amount equal to the difference between the applicable Job Threshold and the actual number of Full-Time Jobs employed by Company, multiplied by \$5,000 (a “**Job Payment**”). On the monthly anniversary of a Job Payment and for each month thereafter until the applicable Job Threshold is met, Company shall update the Report and make a Job Payment based on the number of Full-Time Jobs reflected in the revised Report until the applicable Job Threshold is met. In no event shall the Job Payments made by Company under this Agreement exceed \$2,400,000 (the “**Job Payment Cap**”), and the Job Payment Cap shall be the maximum that Company shall be required to pay for a Job Creation Failure.

3.5 Liability Cap. In no event may the total of all Cap Ex Payments, and Job Payments made by Company exceed \$15,000,000 (the “**Liability Cap**”), and when the Cap Ex Payments, and Job Payments equal the Liability Cap, either Party may terminate this Agreement, whereupon all obligations under this Agreement that do not expressly survive termination will be of no further force and effect.

3.6 Reimbursement for Infrastructure Cost and Reconciliation.

3.6.1 Company shall reimburse the City for its portion of the Infrastructure Cost determined in accordance with Section 4.3.3. The estimated (a) Infrastructure Cost is approximately \$238,000,000 and (b) proportionate share of the Infrastructure Cost allocable to the Core 2 Amkor Parcel (the “**Company’s Proportionate Share**”) is \$52,000,000 as set forth on Exhibit “H.” The estimate of the Company’s Proportionate Share was determined by (i) calculating Company’s proportionate share of the Infrastructure Cost for each component of the Infrastructure Improvements first by determining the total number of acres benefitted by such component (the “**Benefitted Parcel**”) and dividing 104 (i.e., the acreage of the Core 2 Amkor Parcel) by the acreage of the Benefitted Parcel for each component, (ii) multiplying the resulting percentage by the estimated cost of such component, and (iii) adding all such estimates.

3.6.2 The Parties’ anticipate that City will recover some or all of the Infrastructure Cost from (i) City transaction privilege taxes collected in connection with construction of the Project (the “**City TPT**”), which are

estimated to be \$8,000,000, and (ii) State transaction privilege tax revenues collected under Section A.R.S. § 42-5010 and available for reimbursement to the City under A.R.S. § 42-5032.02 (the “State TPT” and together with the City TPT, the “TPT Revenues”).

3.6.3 On the later of (a) the first anniversary of the date that Temporary Certificates of Occupancy have been issued for the following three (3) buildings constructed as part of the Phase I Project: (i) manufacturing, (ii) wastewater, and (iii) utility, or (b) ninety (90) days following the date the actual Infrastructure Cost and Company’s Proportionate Share are determined under Section 4.3.3 (the “Reimbursement Date”), Company will pay to the City \$31,400,000, reduced by the following amounts:

3.6.3.1 All City TPT paid to the City in connection with the Project;

3.6.3.2 All State TPT transferred by the State to the City in connection with the Project under A.R.S. Title 42; and

3.6.3.3 If Company’s share of the actual Infrastructure Cost is less than \$52,102,501:

3.6.3.3.1 For each component of the Infrastructure Improvements for which the actual cost is 90% or less than the budgeted cost (as shown on Exhibit “H”), the difference between the budgeted cost and the actual cost for such component; and

3.6.3.3.2 Any grants, recoveries, reimbursements or other funding received by the City to pay for construction of all or any portion of cost of the Infrastructure Improvements other than the TPT Revenues and any amounts payable by purchasers of the Core 2 Remainder Parcel.

The amount payable by Company, if any, under this Section shall be referred to as the “Infrastructure Reimbursement Amount.”

3.6.4 The Project is estimated to generate approximately \$28,000,000 of State TPT, which under A.R.S. § 42-5032.02, are eligible for distribution to the City for sole purpose of constructing public infrastructure for the benefit of the Project as long as the State has not exceeded the cap in A.R.S. § 42-5032.02. Within thirty (30) days after the Commencement of Construction by Company of the first structure on the Core 2 Amkor Parcel, Company shall file a sworn certification with the Arizona Commerce Authority in accordance with A.R.S. § 42-5032.02(D) and shall provide a copy of the certification to the City.

3.6.5 Company will require that each prime contractor properly code income received from the Project as required by the Arizona Department of

Revenue, and such requirements shall be delivered by City to Company within thirty (30) days after the Effective Date.

3.7 *Commitment to Collaborate.* *During the course of development of the Project, opportunities may arise for the Parties to collaborate on design, funding, construction, and related efforts, including with respect to power for the Project. In such instances, Company agrees to work collaboratively and negotiate in good faith regarding design, funding, and construction responsibilities, but in no event shall Company be obligated to make material changes to its design of the Project or to incur additional costs on account of such collaboration. Without limiting the foregoing, Company shall cooperate with the City to satisfy the requirements of A.R.S. § 42-5032.02.*

3.8 *Intentionally Deleted*

3.9 *Plant Salvage.* *Company shall incorporate into its final landscape design and installation for the Project those native plant materials salvaged by the City from the Core 2 Amkor Parcel as required by the Arizona Native Plant Law (A.R.S. §§ 3-901 et seq.) and associated regulations. All salvage, transplanting, and replanting activities shall be conducted in accordance with the Arizona Department of Agriculture requirements and other Applicable Laws. The landscape plan submitted by Company for City approval shall identify the salvaged native plants proposed for reuse and demonstrate their integration into the Project's landscape areas. Following installation, Company shall use commercially reasonable efforts to ensure the health, survivability and ongoing maintenance of the salvaged native plants as part of its overall landscaping obligations.*

5. **Amendment to Section 4 of the Agreement.** Section 4 of the Agreement is amended and restated in its entirety as follows:

4. *City Undertakings.* *City agrees to undertake the following activities:*

4.1 *Closing of Exchange.* *Subject to any right to terminate provided in the Exchange Agreement, City agrees to take all actions required under the Exchange Agreement to close escrow on the exchange by the date specified in the Exchange Agreement.*

4.2 *Development of Project.* *In connection with the development of the Project:*

4.2.1 *City will review and approve the design plans and construction permits for the Project according to the Processes described in Exhibit "E". City will not charge any additional construction document plan review fees for any construction document that was previously reviewed and approved as part of the site plan review application.*

- 4.2.2 *Because of the size and complexity of the Project, City agrees, that during construction, and at no additional cost to the Company, City will provide one (1) or more onsite full-time building inspector(s), as needed to timely complete the Project, to work collaboratively with the Company according to the guidelines in Exhibit "E", on or before November 1, 2025 (the "**On Site Inspector**").*
- 4.2.3 *City shall assume responsibility for the operation and maintenance of the public Infrastructure Improvements.*
- 4.2.4 *Company has submitted to the City a preliminary site plan for the Core 2 Amkor Parcel that establishes the basic components of the Project (the "**Preliminary Site Plan**"). Development of the Project will be in accordance with the Applicable Laws. Company may request amendments to the Applicable Laws and regulations from time to time, and any such amendments will be reviewed and processed by the City in its reasonable discretion, pursuant to this Agreement and in accordance with applicable procedures and regulatory requirements.*
- 4.2.5 *City will designate a project Ombudsman for Company during the development of the to serve as a single point of contact for Company to expedite and facilitate City Approvals and related inspections throughout the construction period for the Project (the "**Ombudsman**").*
- 4.2.6 *Upon Company's request, the City will make reasonable efforts to assist and cooperate with Company throughout Company's Foreign Trade Zone ("**FTZ**") application process. City makes no representations or warranties, express, implied, statutory, or otherwise, concerning the impact or quality of any cooperation or assistance provided by City. Company will be the party responsible for the FTZ process, and the entire FTZ program including concurrence letters.*
- 4.2.7 *City will make reasonable efforts to assist and cooperate with Company to identify State incentives offered by the Arizona Commerce Authority for which Company may be eligible as a result of Company's development of the Project. City makes no representations or warranties, express, implied, statutory, or otherwise, concerning the impact or quality of any cooperation or assistance provided by City.*
- 4.2.8 *Subject to all Applicable Laws, including without limitation A.R.S. § 42-6010, the City agrees to allocate and utilize the City's entire share of revenues received pursuant to A.R.S. § 42-5029(D) that were derived exclusively from prime contracting conducted on the Core 2*

Amkor Parcel pursuant to A.R.S. § 42-5075, to develop public infrastructure improvements that benefit the Company's facility that will be owned and controlled by the City.

- 4.2.9 *City, at no out of pocket cost, will cooperate with Company in seeking the CLOMR and the LOMR for improvements on the Core 2 Amkor Parcel as described in Section 3.2 above. City, at no expense to Company, will be responsible for obtaining a CLOMR from FEMA for any drainage or other improvements to be constructed by Company as part of the for the Infrastructure Improvements that will, if constructed, result in hydrology changes that will meet minimum National Flood Insurance Program standards. Upon completion of such improvements, Company will, at no expense to the City, be responsible for obtaining LOMR from FEMA.*
- 4.2.10 *City acknowledges that the providers of electric power, telecommunications services, and natural gas will need to install lines to provide service to the Core 2 Amkor Parcel, which may include without limitation a 69kV electric line. City will cooperate with Company at no out of pocket expense to the City in the siting of such lines and will grant easements to the applicable utility providers on the Core 2 Remainder Parcel to allow for the installation of such lines in the City's reasonable discretion. The Parties shall use good faith in working with the utility providers to locate the dry utilities and related easements so as to minimize the impact the value of the Core 2 Remainder Parcel. Private utility easement and right-of-way acquisition must follow the Peoria Engineering Standards Manual (available at <https://www.peoriaaz.gov/home/showpublisheddocument/1916/638842196841870000>) and the Participation Contract executed by City and ASLD in connection with City's acquisition of the Core 2 Master Property.*
- 4.2.11 *City agrees to cause a Phase I archaeological survey (also referred to as an archaeological assessment) of the Property to be conducted in accordance with all Applicable Laws, including but not limited to the Arizona Antiquities Act, A.R.S. §§ 41-841 et. seq. The investigation shall be conducted by a qualified archaeologist in compliance with the standards and guidelines established by the Arizona State Historic Preservation Office (SHPO). Upon completion, City shall ensure that a written report of findings is prepared in accordance with SHPO reporting standards and submitted to SHPO for review. A copy of the final report shall be made available to Company and any other agencies or parties as may be required by Applicable Law.*
- 4.2.12 *Prior to any grading or site disturbance, City shall obtain all necessary permits and approvals for vegetation removal, plant*

salvage, and grading activities, in accordance with all Applicable Laws, including but not limited to the Arizona Native Plant Law, A.R.S. §§ 3-901 et seq., and the rules and regulations promulgated by the Arizona Department of Agriculture. City shall ensure that the salvage, removal, storage, and maintenance of all protected native plants located within the Core 2 Amkor Parcel are conducted by a qualified contractor in compliance with applicable permitting requirements and species-specific protocols. All salvaged native plants shall be maintained in accordance with best management practices and any applicable conditions of the issued permits.

4.3 Public Infrastructure. City shall cause the infrastructure improvements to the Core 2 Amkor Parcel, including but not limited to the improvements described on Exhibit “F” (the “**Infrastructure Improvements**”) to be designed, completed and paid for in accordance with this Agreement, and the actual out-of-pocket costs to design and construct the Infrastructure Improvements shall be referred to as the “**Infrastructure Cost**”.

4.3.1 If Company determines that additional public infrastructure improvements are required to support the Project, Company shall notify City in writing and the parties shall negotiate in good faith the inclusion of such additional infrastructure to Exhibit “F” and the timeline to complete such additional infrastructure. City acknowledges that such Infrastructure Improvements are for the benefit of the public and the City itself, and may benefit all or portions of the Core 2 Master Property and surrounding parcels as applicable.

4.3.2 Without limiting the foregoing, City’s construction of the Infrastructure Improvements will be subject to the additional provisions set forth on Exhibit “G” and City will comply with such terms.

4.3.3 On or before two hundred and seventy (270) days following the TCO Issuance Date, City shall provide to Company (i) all invoices and other records necessary to establish the Infrastructure Cost along with City’s calculation of Company’s Proportionate Share thereof pursuant to Section 3.6, and (ii) any other information reasonably requested by Company in connection with such calculation. Company shall have thirty (30) days following receipt of all such information to review the same and notify City in writing if it disapproves either or both of the City’s calculations. If Company does not notify City of its disapproval within such 30-day period it will be deemed to approve of the same. If Company disapproves the City’s determination of the Infrastructure Cost and/or its calculation of Company’s Proportionate Share, Company shall notify City of its proposed Infrastructure Cost and Company’s Proportionate Share, and if the Parties are unable to agree on the same within fifteen (15) days

following the City's receipt of the Company's notification, the Parties shall select a neutral third party (the "**Neutral**") to determine the same. Within ten (10) days following selection of such Neutral, each Party shall submit its calculation of the Infrastructure Cost and the Company's Proportionate Share and, at its option, a memorandum of not more than ten (10) pages inclusive of exhibits setting forth its position. Within twenty (20) days following selection of such Neutral, the Neutral will select one or the other of the two calculations of the Infrastructure Cost and the Company's Proportionate Share, and such selection shall be binding on the Parties.

- 4.4 Master Plans and Site Plan. City has delivered to Company the following master plans for the Core 2 Master Property: water, wastewater, drainage, and desert land ordinance (the "**Master Plans**"). Such Master Plans shall be subject to approval by Company, as the owner of the Core 2 Amkor Parcel, which approval shall not be unreasonably withheld, conditioned or delayed. Any delay due to the failure to complete the Master Plans by September 2, 2025 shall constitute a Force Majeure Event. Company will be responsible for coordinating preparation of and obtaining City's approval of a site plan and traffic impact study for the Core 2 Amkor Parcel.
- 4.5 Road Naming. City agrees to reasonably cooperate with Company to cause the north-south collector road or the arterial roadway abutting the northern boundary of the Core 2 Amkor Parcel to be named "Amkor Boulevard" or other name incorporating "Amkor" agreed to in writing by the Parties.
- 4.6 Commitment to Collaborate. During the Term, opportunities may arise for Parties to collaborate on design, funding, construction and related efforts, including with respect to power for the Project, or in the event of a master design oversight. In such instances, City agrees to work collaboratively and negotiate in good faith on design, funding and construction responsibilities. Without limiting the foregoing, City shall cooperate with the Company to satisfy the requirements of A.R.S. § 42-5032.02. If the calculation of the Infrastructure Reimbursement Amount results in a negative number, meaning that the City recovered more than \$31,400,000 after deducting the amounts in Section 3.6.3 above, the City will reasonably cooperate with Company to apply any excess amount to the cost of other public infrastructure serving the Project, if any.

6. Amendment to Section 5 of the Agreement. Section 5 of the Agreement is amended and restated in its entirety as follows:

5. Water and Wastewater Services.

- 5.1. Company is constructing its facility with onsite advanced water treatment technology to enable Company to use Reclaimed Water in lieu of potable

*water that would otherwise need to be treated and delivered by City to Company's facility. For the period commencing on the Effective Date and thereafter until August 28, 2035, City shall charge Company for Reclaimed Water at a rate of \$1.94 per 1,000 gallons consumed above the base meter cost (the "**Reclaimed Water Rate**", which may be referred to as "Reclaimed Water Charges" on City account statements). The amount of water provided to the Project in a single day as recorded by the installed water meters shall be the "**Gross Water Use**". The amount of water returned to the City's water system as recorded by the installed water meters in a condition compliant with the industrial pre-treatment discharge permit is the "**Sewer Return**". The difference in gallons between the Gross Water Use and the Sewer Return shall be the "**Net Gallons Per Day**" or "**NGPD**".*

- 5.2. *City will ensure the availability to Company, subject to payment of the Reclaimed Water Rate and any applicable sales tax assessed by City on sales of Reclaimed Water, an estimated maximum 376,000 NGPD of reclaimed water for Phase One; and an estimated maximum 686,000 NGPD of reclaimed water for combined Phases One and Two (the "**Daily Estimated Volume**"). If Company does not expand the size or the footprint of the Project in a Phase Two by August 28, 2035, then Company and the City shall assess whether the Daily Estimated Volume should be adjusted based on Company's usage during the two (2) preceding years and Company's forecast of future water demands. If Company does not forecast any increase in future water demand, then unless the Parties otherwise agree, the Daily Estimated Volume shall be adjusted to an amount equal to the average GPD used in the two (2) preceding years plus 10%. Any change in the Daily Estimated Volume shall be evidenced by an amendment to this Agreement signed by the Parties.*
- 5.3. *Company has committed to return no less than 80% of the Gross Water Use as recorded by the installed water meters minus any wastewater that is recycled onsite by Company which may reduce sewer discharges below 80% (the "**Sewer Return Commitment**") in a condition compliant with the industrial pre-treatment discharge permit.*
- 5.4. *Until the first anniversary of the date when the Gross Water Use exceeds 650,000 GPD (the "**Threshold Use**"), Company will use reasonable efforts to meet the Sewer Return Commitment*
- 5.5. *Within thirty (30) days of the date that the Gross Water Use exceeds the Threshold Use, City will notify Company that the Threshold Use was exceeded (the "**Threshold Notice**"). After the first anniversary of the Threshold Notice and thereafter until August 28, 2035, Company must meet the Sewer Return Commitment.*

- 5.6. *If Company fails to return the full Sewer Return Commitment or exceeds the Daily Estimated Volume and such failure or excess consumption is not due to a Force Majeure Event, the City will Notify Company specifying the failure pursuant to this Section 5.6. In the event that Company either exceeds the Daily Estimated Volume or falls short of the Sewer Return Commitment by five percent (5%) or more for seven (7) days or more in any thirty (30) day period, then during the period when Company is in violation of such requirements, Company must pay a surcharge equal to twenty-five percent (25%) of the total Reclaimed Water Rate for (i) all water used in excess of the Daily Estimated Volume and (ii) for the amount by which the Sewer Return Commitment is not met. Company's daily water supply will be capped at one hundred and twenty percent (120%) of the Daily Estimated Volume (the "**Daily Cap**"). If Company's water consumption reaches the Daily Cap, Company may request an increase in the Daily Cap. City will consider Company's request in good faith and the City Manager or designee may temporarily increase the Daily Cap. If the Company requests a permanent increase to the Daily Cap, Company must provide justification for such request. The City Manager or designee will consider such request in good faith and may grant or deny said request in their sole discretion.*
- 5.7. *In the event of disruption of this Reclaimed Water service, including a reduction in quality below ADEQ Class A+ standards, City agrees to make available temporary potable water service equal to the Daily Estimated Volume until Reclaimed Water service and quality is restored. City shall charge Company the Reclaimed Water Rate for potable water delivered pursuant to this Section, and Company shall not be responsible for additional water resources or water impact fees associated with backup potable water meter.*
- 5.8. *City shall provide separate potable water service to the Core 2 Amkor Parcel, at City's then current established applicable rates. Use of this potable water must be limited to drinking water and other needs that require potable water within the Project.*
- 5.9. *Company agrees to design its entire production processes, all equipment, fixtures, and other facilities including, without limitation, boilers, chiller units, and other ancillary utility services, to be functionally compatible with the Reclaimed Water provided by City.*
- 5.10. *City assures Company that City is designated by the Arizona Department of Water Resources as having a 100-year Assured Water Supply pursuant to applicable Arizona law including, without limitation, A.R.S. 45-576, associated administrative codes, and the Peoria City Code.*

- 5.11. *The Parties shall comply with the Federal Clean Water Act by requiring and enforcing an industrial pretreatment program consistent with all applicable 40 C.F.R. Subchapter N standards.*
- 5.12. *Company shall design, construct, operate, and monitor an industrial wastewater pretreatment program in accordance with all applicable federal, state, and municipal requirements including without limitation 40 C.F.R. Part 469 Subpart A; and Peoria City Code.*
- 5.13. *The Parties agree to work collaboratively to design a wastewater pretreatment system compatible with City's existing wastewater treatment system.*
- 5.14. *The Parties agree to work collaboratively to the extent reasonably possible to design, fund, construct, and operate a holistic recycled water solution that will provide a sustainable supply of water sufficient to meet the Daily Estimated Volume specified in Section 5.2 and meet ADEQ Class A+ standards.*
- 5.15. *In consideration of the Sewer Return Commitment, the published applicable wastewater rate shall be discounted by 30% upon each monthly bill (excluding wastewater discharge associated with non-production elements*

7. **Amendment to Section 6 of the Agreement.** Section 6 of the Agreement is amended and restated in its entirety as follows:

6. ***Term.** Unless sooner terminated in accordance with the terms hereof, the term of this Agreement shall commence on the Effective Date and continue until all of the following have occurred: (a) the full performance of all obligations by the Parties hereunder; and (b) payment of all amounts due by the Parties hereunder (the "**Term**"), as it may be extended by the application of extensions otherwise set forth in this Agreement. Notwithstanding the foregoing, all reimbursement obligations, warranties, and indemnity provisions of the Parties, and any provision of this Agreement that explicitly states it will survive termination will survive any such expiration or termination in accordance with the terms of this Agreement. Any termination of this Agreement in accordance with the terms hereof shall be automatic, but City shall, if requested by Company, execute a document in recordable form evidencing termination hereof.*

8. **Amendment to Section 8 of the Agreement.** Section 8 of the Agreement is amended and restated in its entirety as follows:

8. ***Force Majeure Event.** Neither City nor Company, as the case may be, will be considered not to have performed its obligations under this Agreement or to be in Default if such performance is delayed due to causes beyond the Party's control and without its fault, negligence, or failure to comply with Applicable Laws, including, but not limited to, unusually inclement weather, acts of God, substantial unavailability or shortage of labor or materials (except as a result of a Party's failure to timely order or request any material or labor), disruptions in supply*

*chains for materials, national emergency, epidemics or pandemics resulting in a federal or state declared state of emergency, fire or other casualty, natural disaster, war, act of a public enemy, terrorism or act of terror (including but not limited to bio-terrorism or eco-terrorism), nuclear radiation, blockade, the failure to perform required actions within customary time periods by governmental authorities, riots, acts of violence, labor strike, injunctions in connection with litigation (including the effect of delays on account of any petitions for initiative or referendum), interruption, extortion, sabotage, or similar occurrence or any exercise of the power of eminent domain, condemnation, or other taking by the action of any governmental body on behalf of any public, quasi-public, or private entity, or declaration of moratorium or similar hiatus directly affecting the Project (whether permanent or temporary) by any public, quasi-public, or private entity other than City, the imposition of tariffs that would increase the cost of performance, and any Enforceability Challenge under Section 10.4 (each a “**Force Majeure Event**”). Without limiting the foregoing, in the case of Company, City’s failure to timely complete any Infrastructure Improvements resulting in a delay of Company obligations shall be a Force Majeure Event, and in such event Company shall not be required to deliver Notice of such failure to City as required by this Section. In no event will a Force Majeure Event include any delay resulting from general economic or market conditions, or any Party’s failure to pay any amount due from such Party pursuant to this Agreement when due. Each Party affected by a Force Majeure Event shall provide Notice to the other Party within ten (10) business days after such Party first becomes aware of a condition that creates the Force Majeure Event, which Notice shall reasonably detail the reason(s) giving rise to the Force Majeure Event and what efforts the affected Party intends to take to minimize the Force Majeure Event, and which shall also set forth a good faith estimate of the anticipated duration of the Force Majeure Event. Any Party affected by a Force Majeure Event shall make reasonable efforts to minimize any delay resulting from such Force Majeure Event. Failure to timely deliver Notice of a Force Majeure Event as required by this Section shall not affect a Party’s ability to claim an extension on account of such Force Majeure Event, but if Notice by a Party claiming such extension is sent to the other Party more than thirty (30) days after the commencement of the Force Majeure Event, the period shall commence to run only thirty (30) calendar days prior to the giving of such Notice. Under no circumstances shall a Force Majeure Event include any event that commenced or occurred prior to the Effective Date, even if such event continues to occur after the Effective Date.*

9. **Amendment to Section 9.3 of the Agreement.** Section 9.3 of the Agreement is amended and restated in its entirety as follows:

9.3 Representations and Warranties of Company. *Company acknowledges, represents, warrants, and covenants to City that the following are true as of the Effective Date and will be true as of Closing:*

9.3.1 *The Person or Persons executing this Agreement and any attached agreements, on behalf of Company are duly authorized to do so and thereby bind Company hereto without the signature of any other Person.*

9.3.2 *Company has all requisite power and authority to enter into and perform this Agreement and any attached agreements and to incur the*

obligations provided for herein and in any attached agreement and has taken all action necessary to authorize the execution, delivery, and performance of this Agreement, subject to the express terms and limitations in this Agreement.

- 9.3.3 *The execution, delivery, and performance of this Agreement and any attached agreements by Company does not result in any violation of and does not conflict with or constitute a default under, any present agreement, mortgage, deed of trust, indenture, credit extension agreement, license, security agreement or other instrument to which Company is a party, or any judgment, decree, order, statute, rule, or governmental regulation.*
- 9.3.4 *No approvals or consents by Third Parties or governmental authorities are required for Company to consummate the transactions contemplated hereby.*
- 9.3.5 *Intentionally Deleted.*
- 9.3.6 *There are no attachments, levies, executions, assignments for the benefit of creditors, receiverships, conservatorships, or voluntary or involuntary proceedings in bankruptcy or any other debtor relief actions contemplated by Company or filed by Company, or to Company's knowledge, pending in any current judicial or administrative proceeding against Company.*
- 9.3.7 *This Agreement (and each undertaking of Company contained in this Agreement) constitutes a valid, binding, and enforceable obligation of Company, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency, and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.*

10. **Amendment to Section 10 of the Agreement.** The first sentence of Section 10 of the Agreement is amended and restated in its entirety as follows:

10. *Indemnity. Company, at its sole cost and expense, shall indemnify, defend, and hold harmless City and its officers, officials, agents, and employees (each an "Indemnitee") from and against any and all claims, investigations, actions, liabilities, damages, losses, or expenses (including court costs, reasonable attorneys' fees, and costs of claim processing, investigation and litigation) for bodily injury or personal injury (including death), or loss or damage to tangible or intangible property caused, or alleged to be caused, in whole or in part, by the negligent or willful acts or omissions of Company or any of its owners, officers, directors, agents or employees, in each case in performing Company's obligations under this Agreement (hereinafter referred to as "Claims"), including all Third Party Claims, but excluding any Claims to the extent arising from (i) the grossly negligent or willful acts or omissions of the Indemnitee, (ii) City's Default under this Agreement, or (iii) construction or installation of the Infrastructure Improvements.*

11. **Amendment to Section 15.2 of the Agreement.** Section 15.2 of the Agreement is amended to change the Company Representative from “Ji Park” to “David McCann.”

12. **Amendment to Section 15.10 of the Agreement.** Section 15.10 of the Agreement is amended to remove the last sentence.

13. **Exhibits.** Exhibits B, C and D attached to the Agreement are deleted in their entirety. Exhibits A, E, F, G and H attached to this Third Amendment are substituted for the Exhibits attached to the Original Agreement.

14. **Ratification; Conflict.** Except only as specifically modified and supplemented by this Third Amendment, the Parties hereby expressly ratify and confirm the Agreement, and thus the Agreement shall continue in full force and effect and shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. In the case of any conflict between this Third Amendment and the Agreement, the terms of this Third Amendment shall control.

15. **Electronic Signatures; Counterparts.** Electronically signed or scanned copies of the executed signature page of this Third Amendment, including DocuSign, shall be effective and binding upon City and Company as if such signatures were original signatures. This Third Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and all of which together shall constitute one and the same instrument.

**[REMAINDER OF PAGE INTENTIONALLY BLANK;
SIGNATURES FOLLOW ON NEXT PAGES]**

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date(s) written below.

CITY:

CITY OF PEORIA, an Arizona municipal corporation

By: _____
Henry Darwin, City Manager

ATTEST:

Agnes Goodwine, City Clerk

APPROVED AS TO FORM:

Emily Jurmu, City Attorney

STATE OF ARIZONA
County of Maricopa

[SIGNATURES CONTINUE ON FOLLOW ON NEXT PAGE]

COMPANY:

AMKOR TECHNOLOGY ARIZONA, INC., an
Arizona corporation

By: _____
Kevin Engel,
President

STATE OF ARIZONA
County of Maricopa

On this _____ day of _____, 2025, before me personally appeared Kevin Engel the President of Amkor Technology Arizona, Inc., an Arizona corporation, for and on behalf thereof, whose identity was proven to me on the basis of satisfactory evidence to be the person whom he claims to be and acknowledged that he signed the above/attached document.

[Affix notary seal here]

Notary Public

List of Exhibits

<u>Exhibit</u>	<u>Description</u>
A.	Legal Description of Core Amkor 2 Parcel
B.	Intentionally Deleted
C.	Intentionally Deleted
D.	Intentionally Deleted
E.	Peoria Priority Track Development Guidelines
F.	Public Infrastructure Improvements
G.	Terms of Construction of Public Infrastructure Improvements
H.	Estimated Infrastructure Cost and Company's Proportionate Share

EXHIBIT "A"

Legal Description of Core 2 Amkor Parcel

The Land referred to herein below is situated in the County of Maricopa, State of Arizona, and is described as follows:

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 16 AND THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 5 NORTH, RANGE 1 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 16, FROM WHICH THE NORTHEAST CORNER OF SECTION 16, BEARS NORTH $01^{\circ}28'56''$ WEST, A DISTANCE OF 2,617.42 FEET;

THENCE ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16, NORTH $89^{\circ}12'30''$ WEST, A DISTANCE OF 1,953.71 FEET;

THENCE DEPARTING SAID NORTH LINE, SOUTH $00^{\circ}47'30''$ WEST, A DISTANCE OF 54.29 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH $89^{\circ}12'30''$ EAST, A DISTANCE OF 2,034.69 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTH, A RADIUS OF 740.00 FEET, A CENTRAL ANGLE OF $10^{\circ}55'10''$, AND A LENGTH OF 141.03 FEET;

THENCE ALONG A NON-TANGENT LINE, SOUTH $10^{\circ}08'07''$ EAST, A DISTANCE OF 62.84 FEET;

THENCE SOUTH $11^{\circ}118'13''$ WEST, A DISTANCE OF 2,183.68 FEET TO THE NORTH RIGHT-OF-WAY LINE OF STATE ROUTE LOOP 303, AS SHOWN ON RIGHT-OF-WAY MAP S-303-A-700;

THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE, SOUTH $84^{\circ}27'37''$ WEST, A DISTANCE OF 1,643.87 FEET;

THENCE NORTH $85^{\circ}36'33''$ WEST, A DISTANCE OF 154.85 FEET;

THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE, NORTH $00^{\circ}47'30''$ EAST, A

DISTANCE OF 2,366.90 FEET TO THE POINT OF BEGINNING.

EXHIBIT “B”

Intentionally Deleted

EXHIBIT “C”

Intentionally Deleted

EXHIBIT “D”

Intentionally Deleted

EXHIBIT “E”

City Review Process

Review of the conceptual design plans and construction documents for the Project shall be based on the priority review schedule and integration of City required processes within the Company’s Integrated Master Project Schedule. For the purposes of this Exhibit “E”, City required processes (or “**Processes**”) are inclusive of all Conceptual Design Applications and Construction Document Reviews, including but not limited to site plan applications, civil plan reviews, building plan reviews, and any other specialty engineering requirements as defined in the overall Project design. Integration into the Master Project Schedule shall include without limitation:

- Project Kickoff Meeting: During this initial Project planning meeting, the Company’s design and contracting team will work with the City staff to identify and include all City required process steps into the scope of the Project. City will provide points of contact, owners of Project tasks, and standard City review times for the Processes for inclusion in the Master Project Schedule.
- Schedule Creation and Critical Path Identification: City Staff will work collaboratively with Company’s Program/Project Manager to establish a baseline Project schedule that supports the Company’s design and construction schedule and incorporates City’s required review timeframes for the Processes, including a minimum two review cycle: an initial review and minimum second review to confirm the inclusion of comments from initial review. In addition to the inclusion of City related Processes, Company shall take into consideration and include schedule details for the design and construction of the necessary infrastructure to serve the Project, including (e.g. water, wastewater, Reclaimed Water, storm drain, on-site and off-site roadways), along with dry utilities (e.g. electrical equipment, natural gas, fiber optic, etc.) into the Master Project Schedule.
- In-person Pre-meetings and Comment Reviews: City and Company design team will utilize In-person pre-meetings, post-application meetings, and regularly scheduled coordination meetings with City staff whenever possible to answer any design or process-related questions throughout the duration of the entitlement and construction of the Project. Should Company desire, virtual meetings may be substituted at the discretion of Company.
- Recurring Master Project Schedule Meetings: City will participate in recurring Project-scheduled review meetings at a frequency determined by Company but no more frequently than one time per week, and no less frequently than monthly throughout the duration of the Project.
- Schedule: The Parties shall cooperate in good faith to achieve the timeframes and guidelines established by City and Company, but timeframes and guidelines shall not constitute a Default under this Agreement. Such schedule shall be subject to City’s review and approval, which approval shall not be unreasonably withheld, and shall include

allowances for periods of time required for City's review and approval of submissions, and for approvals of authorities having jurisdiction over Project approval and funding.

EXHIBIT “F”

Infrastructure Improvements

Ref no.	Item/Project	Total Project Cost	Project Delivery Phase	Potential Funding Sources
Roadway and underlying utilities				
1*	Lake Pleasant Parkway	\$ 27,071,248	1	42-5032.02; HURF; Prop 479; Impact Fees; Grants, General Funds;
2*	Ashler Hills Drive	\$ 22,492,805	1	42-5032.02; HURF; Impact Fees; Grants, General Funds;
4*	96th Avenue	\$ 42,492,783	2	42-5032.02; HURF; Impact Fees; Grants, General Funds;
7*	Loop 303/96th Avenue TI Core 2	\$ 75,000,000	2	42-5032.02; HURF; Prop 479; Impact Fees; Grants, General Funds;
*	Collector Road	\$ 6,400,000	1	42-5032.02; HURF; Impact Fees; Grants, General Funds;
Regional Water/wastewater projects				
8/9*	96 Avenue Sewer Main	\$ 7,945,344	1	42-5032.02; Impact Fees; Grants, General Funds;
10*	Agua Fria Regional Waste Water Lift Station	\$ 6,592,500	1	42-5032.02; Impact Fees; Grants, General Funds;
11*	Lone Mountain Sewer Dual Force Mains	\$ 9,600,000	1	42-5032.02; Impact Fees; Grants, General Funds;
12*	Lake Pleasant Parkway Reclaimed Water Main	\$ 15,242,019	1	42-5032.02; Impact Fees; Grants, General Funds;
13*	PIC2 Reclaimed Reservoir and Booster Pump Station	\$ 19,500,000	2	42-5032.02; Impact Fees; Grants, General Funds;
14*	PIC2 Water Reservoir and Booster Pump Station	\$ 26,427,600	1	42-5032.02; Impact Fees; Grants, General Funds;
15*	CAP Utility Corridor - WRCW	\$ 10,336,350	1	42-5032.02; Impact Fees; Grants, General Funds;
	Storm Water Conveyance	\$ 5,400,000	1	General Funds
Dry Utilities				
20	Electrical extension	\$ 6,000,000	1	General Funds
	CNG - City Gate	\$ 3,000,000	1	General Funds
Expected Gross Cost to deliver infrastructure		\$ 283,500,649		

* Public Infrastructure Project
Phase 1 - Complete by 12/31/2027
Phase 2 - 10-yr from ASLD Auction Notice

ARS 42-5032.02 (F). Before submitting the certification to the Arizona commerce authority, the manufacturing facility and the city, town or county must enter into a written agreement that: 1. Identifies and states the cost of the public infrastructure improvements that will be constructed. 2. Identifies the sources of monies, including monies received pursuant to this section, that will be used to pay for the public infrastructure improvements.

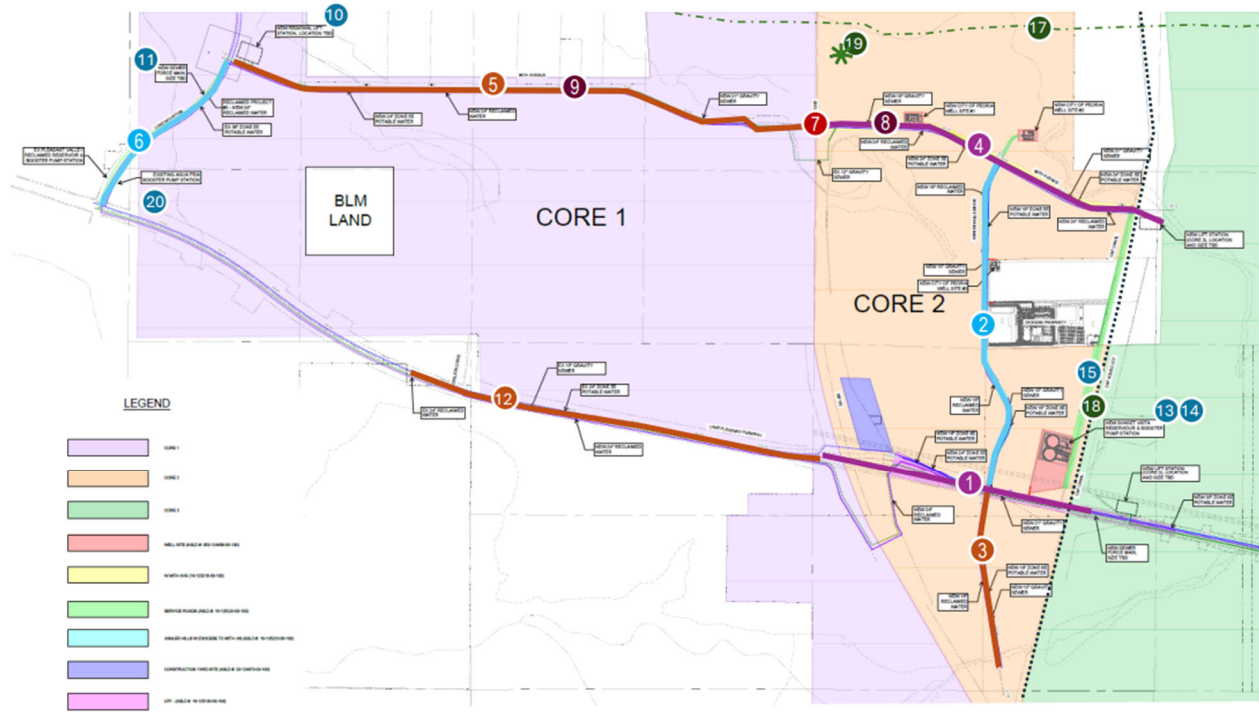


EXHIBIT “G”

Terms Regarding Construction of Infrastructure Improvements

1. Construction of Infrastructure Improvements. As the successful bidder and purchaser of the Core 2 Master Property, City has agreed to construct the public infrastructure improvements required to serve the Core 2 Master Property, including the Infrastructure Improvements described on Exhibit “F” to this Agreement.

2. Cost of Infrastructure Improvements. All Infrastructure Improvements will be constructed by City, and Company shall have no obligation to pay for or contribute to the cost of such improvements other than its obligation to pay any impact fees in effect on the date of this Agreement or as otherwise agreed to by the Parties in writing.

3. Plans for Infrastructure Improvements. City shall coordinate, administer, direct and oversee the design, plan approval, permitting and construction of the Infrastructure Improvements. Any engagement of engineers, consultants and other professionals engaged to design, permit and construct the Infrastructure Improvements, shall be in accordance with the provisions of Title 34 of the A.R.S. and City requirements for construction projects as specified in the Peoria City Code, rules, regulations, standards, permit requirements, and other requirements and official policies of the City, as they may be amended or hereafter enacted from time to time. City shall ensure that (i) Company is named as co-obligee on all performance and payment bonds issued to the City in furtherance of the Infrastructure Improvements and (ii) each contract is assignable to Company in event of City breach and Company’s exercise of self-help remedy per Section 7 hereinbelow. To the extent not previously prepared, City shall cause proposed plans reflecting the design of the Infrastructure Improvements (the “**Plans**”) to be prepared promptly following the execution of this Agreement. The Parties acknowledge that the final design of the Infrastructure Improvements will be determined by City, but City shall submit the Plans to Company and consider in good faith Company’s comments and incorporate changes as City deems appropriate in its reasonable discretion. As design and construction progress, City shall notify Company in writing of any proposed material modifications to the Plans and will consider in good faith Company’s comments to such modifications and will make any changes to such modifications as City deems appropriate in its reasonable discretion.

4. Permits for Infrastructure Improvements. Once the Plans are finalized, City shall obtain, or cause its contractor to obtain, all permits required for construction of the Infrastructure Improvements. Without limitation, City shall cause its contractor(s) to (i) cause a Storm Water Pollution Prevention Plan to be prepared and implemented, and (ii) file a Notice of Intent to obtain coverage under an AZPDES Construction General Permit in City’s name (“**SWPPP Permit**”), in each case solely with respect to the Infrastructure Improvements (including, without limitation, salvage, clear and grub, mass grading, and infrastructure). Upon final completion of the Infrastructure Improvements, City shall cause its contractor(s) to close out and terminate the SWPPP Permit. In addition, to the extent required by Applicable Law, City shall cause its contractor(s) to obtain a dust control permit (“**Dust Control Permit**”) in City’s or the applicable contractors’ name solely with respect to the Infrastructure Improvements. Upon final completion

of the Infrastructure Improvements, City shall cause its contractors to prepare any items needed to close out the Dust Control Permit.

5. Commencement; Completion Deadlines. City shall cause the Infrastructure Improvements to be installed and constructed in substantial accordance with the Plans and in compliance with all Applicable Laws and other applicable City regulations, ordinances and requirements, including without limitation the provisions of Title 34 of the A.R.S. and City requirements for construction projects as specified in Section 2-300 *et seq.* of the Peoria City Code. City shall: (i) cause the installation and construction of the Infrastructure Improvements to be commenced promptly following the Effective Date; (ii) cause the Substantial Completion of each component of the Infrastructure Improvements to occur on or before the applicable Substantial Completion Deadline therefor on the Construction Schedule; (iii) cause the Final Completion of all of the Infrastructure Improvements on or before the Final Completion Deadline on the Construction Schedule. If City fails to perform or otherwise breaches any of its obligations under this Exhibit “G”, then Company may deliver a Notice of Breach to City in accordance with the terms of Section 6 below. As used herein, the following terms shall have the meanings set forth below:

- a. **“Construction Schedule”** shall mean the construction schedule attached hereto as Exhibit “G-1”.
- b. **“Final Completion”** of the Infrastructure Improvements shall be deemed to have occurred for purposes of this Agreement when: (i) Substantial Completion has occurred, free of any mechanics, materialmen’s, or other liens arising from the Infrastructure Improvements; (ii) City has caused to be completed any punch list items with respect to the Infrastructure Improvements; (iii) City has caused to be completed any so-called “punch list items” noted in any walk-through inspection of the Infrastructure Improvements; and (iv) to the extent applicable, the Infrastructure Improvements have been accepted by City in its governmental capacity and the same are ready for use by the public or designated utility provider.
- c. **“Final Completion Deadline”** shall mean the delivery dates set forth on Exhibit “F”, as extended by any Force Majeure Delay (as defined below).
- d. **“Force Majeure Delay”** shall mean a delay in progress of construction of the Infrastructure Improvements due to unusually inclement weather, acts of God, substantial unavailability or shortage of labor or materials (except as a result of City’s failure to timely order or request any material or labor), national emergency, epidemics or pandemics resulting in a federal or state declared state of emergency, fire or other casualty, natural disaster, war, the failure to perform required actions within customary time periods by governmental authorities other than the City, riots, acts of violence, labor strike, injunctions in connection with litigation, or any other cause not within the reasonable control of City. City shall provide written notice to Company within ten (10) business days after City first becomes aware of a condition that creates the Force Majeure Delay, which notice shall reasonably detail the reason(s) giving rise to the Force Majeure Delay and what efforts City intends to take to minimize the Force Majeure Delay, and which shall also set forth

a good faith estimate of the anticipated duration of the Force Majeure Delay. City shall make reasonable efforts to minimize any Force Majeure Delay. Notwithstanding the foregoing or anything herein to the contrary, in no event may any Force Majeure Delay exceed one-hundred twenty (120) days in the aggregate.

- e. “**Substantial Completion**” of the Infrastructure Improvements shall be deemed to have occurred for purposes of this Agreement when the Infrastructure Improvements have been substantially completed in accordance with the Plans such that Company will not be precluded, solely as a result of the degree of completion of the Infrastructure Improvements, from: (i) obtaining a building permit for a building to be constructed on any portion of the Core 2 Amkor Parcel; (ii) obtaining a certificate of occupancy following the proper completion of the building on any portion of the Core 2 Amkor Parcel; or (iii) using any portion of the Infrastructure Improvements for its intended purpose.
- f. “**Substantial Completion Deadline**” shall mean the deadline set forth in the Construction Schedule for Substantial Completion of a particular component of the Infrastructure Improvements, as extended by any Force Majeure Delay (as defined above).

6. Notice of Breach by City. If City (i) fails to cause the Substantial Completion of each component of the Infrastructure Improvements to occur on or before the applicable Substantial Completion Deadline therefor; (ii) fails to cause the Final Completion of all of the Infrastructure Improvements on or before the Final Completion Deadline, or (iii) breaches any of its obligations under this Agreement, then Company may deliver written notice of the breach to City (a “**Notice of Breach**”). The Notice of Breach shall specify in reasonable detail the basis for the Company’s determination of the breach. City shall have thirty (30) days after City’s receipt of the Notice of Breach to cure any breach of City’s obligations specified in the Notice of Breach (the “**Cure Period**”); provided, however, if the nature of any breach is such that it cannot reasonably be cured within thirty (30) days, the Cure Period shall be deemed extended for a reasonable period of time, not to exceed a total of ninety (90) days, so long as City is proceeding in good faith and with due diligence to cause such breach to be remedied.

7. Self-Help Remedy. If City does not, prior to expiration of the applicable Cure Period, cure (or cause the cure of) each breach specified in a Notice of Breach, then in addition to its other rights and remedies for such failure, Company, shall be entitled to assume responsibility for completion of some or all of the Infrastructure Improvements, but Company shall not be responsible for any liabilities arising from the acts or omissions of City, which shall remain with City. Company may, at its option, (i) act as City’s agent to further direct the Infrastructure Improvements without assignment or termination of City’s existing contracts, (ii) take assignment of any or all City contracts for the Infrastructure Improvements, (iii) terminate any and all City contracts for the Infrastructure Improvements and procure new contracts as appropriate for the completion of the Infrastructure Improvements, or (iv) any combination of the foregoing. City shall cooperate to affect a smooth and timely transition. Company may designate a construction manager (“**CM**”) to oversee completion of the Infrastructure Improvements. City shall, if requested by Company, execute, acknowledge and deliver to Company such agreements, documents or instruments as may be reasonably necessary to assign to Company or CM (and have

Company or CM assume) all construction contracts and any other contracts with Third Parties pertaining to the Infrastructure Improvements. If Company elects to assume responsibility for construction of the Infrastructure Improvements, Company shall comply with all Applicable Laws, including without limitation relevant provisions of Title 34 of the A.R.S. and City requirements for construction projects as specified in Section 2-300 et seq. of the Peoria City Code. Notwithstanding the assumption by Company of the construction of the Infrastructure Improvements, City shall nevertheless be responsible for the cost thereof, including any fees charged by CM or if Company does not elect to hire a CM, a fee payable to Company equal to five percent (5%) of the cost incurred by Company to complete the Infrastructure Improvements or any portion thereof as consideration for Company being required to complete such construction (all such costs being referred to as the “**Improvement Costs**”). If Company exercises its right to complete construction of the Infrastructure Improvements in accordance with this Section, Company or its CM shall be entitled to submit draw requests that comply with the requirements set forth in this Section (each, a “**Draw Request**”) to City on or before the 5th business day of each calendar month to pay or reimburse all Improvement Costs incurred through the 30th calendar day of the prior calendar month. Draw Requests may be submitted no more than once per month, and shall contain the following items of information:

- a. It must set forth the total amount to be paid pursuant to the current Draw Request, as well as the total amount paid pursuant to prior Draw Requests, together with copies of all invoices and other supporting information evidencing the amounts to be paid; and
- b. It must contain Company or CM’s statement that, to its knowledge, the Draw Request is true, correct and complete in all material respects; and

It must be accompanied by: (i) statutory conditional lien waivers and releases from all of the contractors and other suppliers, contractors, subcontractors and other lower tier providers of labor, materials, equipment, services and other work (excluding subcontractors and materials suppliers who have not filed a preliminary twenty (20) day lien notice) that are to be paid from the current Draw Request (collectively “**Lien Claimants**”); and (ii) to the extent not previously provided, statutory unconditional waivers and releases from such Lien Claimants in the full amount shown on all conditional waivers and releases previously submitted in connection with prior Draw Requests for which payment has been made hereunder. If City receives a preliminary 20-day lien notice relating to the Infrastructure Improvements, City shall deliver a copy of such a preliminary 20-day lien notice to Company within ten (10) days following receipt thereof. City shall approve or reject each Draw Request within seven (7) days and shall pay the approved amount to Company or Company’s designee(s) within fourteen (14) days following approval in accordance with A.R.S. Section 34-221(C)(2), except that no retention shall be withheld from City payments to Company so long as Company is withholding retention as required by A.R.S. Section 34-221(C). Late payments shall bear interest at the rate of one percent (1%) per month per A.R.S. Section 34-221(J).

EXHIBIT “H”

Estimated Infrastructure Cost and Company’s Proportionate Share¹

¹ To include budgeted cost for each component of Infrastructure Improvements and Company’s Proportionate Share of each based on acreage of Benefitted Parcel.