STATE OF SOUTH CAROLINA )
COUNTY OF DARLINGTON )

RESOLUTION NO. 759

AN INDUCEMENT RESOLUTION SUPPORTING AND
PROVIDING FOR INCENTIVES FOR A PROPOSED
INVESTMENT BY GEB SOLAR, LLC, AND OTHER MATTERS
RELATED THERETO

WHEREAS, Darlington County, South Carolina, a political subdivision of the State of
South Carolina (the “County”), acting by and through its County Council (the “County Council”),
is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44, Code
of Laws of South Carolina 1976, as amended (the “Act”) (i) to enter into agreements with
qualifying industry to encourage investment and projects constituting economic development
property to which the industrial development of the State of South Carolina will be promoted by
inducing new and existing manufacturing and commercial enterprises to locate and remain in the
State and thus utilize and employ manpower and other resources of the State; and (ii) to covenant
with such industry to accept certain payments in lieu of ad valorem taxes (“FILOT”) with respect
to such investment; and

WHEREAS, GEB Solar, LLC (the “Sponsor”), a limited liability company duly organized
and existing under the laws of the State of South Carolina, is considering making an investment
(the “Project”) in order to produce and supply electricity to the public by conversion of solar
energy at a site in Darlington County, South Carolina; and

WHEREAS, the Sponsor’s potential investment in machinery & equipment is not less than
$60,853,200.00; and

WHEREAS, the Act requires that the County induce and identify each Project in order for
each Project to qualify for benefits under the Act.

NOW, THEREFORE, BE IT RESOLVED by the County Council as follows:

Section 1. It is the intention of the County Council that this Resolution shall constitute an
official action on the part of the County Council relating to the identification of the Project.

Section 2. The County Council hereby authorizes the County Administrator, other County
staff, and the County Attorney, along with any designees and agents who any of these officials
deems necessary and proper to pursue negotiation of (i) FILOT benefits with the Sponsor and each
Sponsor Affiliate, including the following parameters: minimum investment levels in the Project
as detailed above in economic development property as defined in the Act over an investment
period beginning on the date property is placed in service and ending on the five-year anniversary
of the Commencement Date (as the Act defines such term), with an assessment ratio of 6% for the
new investment and a fixed millage rate of 320.6 mils (as to parcels 077-00-02-009, 076-00-01-
060, 076-00-01-061, 077-00-01-002, 053-00-02-013, 077-00-01-097, 054-00-01-131, 054-00-01-
134) and a millage rate of 323.6 mils (as to parcel 076-00-01-058) for the Project for the term of
thirty (30) years with an option to extend the term for a further ten (10) years, the terms of
which shall be further set forth in a fee-in-lieu of *ad valorem* taxes agreement between the County and the Sponsor ("Fee Agreement") for the Project, and (ii) Special Source Revenue Credits in the amounts set forth in the applicable Fee Agreement to be applied against those FILOT payments made by the Sponsor or applicable Sponsor Affiliate.

**Section 3.** This Resolution shall take effect and be in full force from and after its passage by the County Council.

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Done in meeting duly assembled this 3 day of July, 2023

DARLINGTON COUNTY, SOUTH CAROLINA

By: Bobby Hudson, Chairman
Darlington County Council

(SEAL)

ATTEST:

J. Janet Bishop, Clerk to Council
Darlington County Council