



Department of  
Development

Mike DeWine, Governor  
Jon Husted, Lt. Governor

Lydia L. Mihalik, Director

**GRANT AGREEMENT**  
**Ohio Onshoring Incentive**

Grantee							
<b>Grantee:</b>	Intel Corporation			Grant Control No.:		[ ]	
<b>Project Site:</b>	8600 Smith's Mill Road Parcel #095-111588-00.000 (Clover Valley Road) Parcel #095-111846-00.000 (Green Chapel Road NW) Parcel #095-111822.00.004 Parcel #095-111414-00.001 Parcel #095-111414-00.000 Parcel #095-111852-00.001						
<b>City:</b>	New Albany	<b>State:</b>	Ohio	<b>Zip:</b>	43054	<b>County:</b>	Licking
<b>Grant Funds:</b>	<b>\$600,000,000</b>		<b>Effective Date:</b>		<b>June 14, 2022</b>		
			<b>Project Completion Date:</b>		<b>December 31, 2028</b>		
Project Contact							
<b>Name:</b>	Kevin Hoggatt		<b>Title:</b>	Director of State Government Affairs for Ohio			
<b>Address:</b>	8600 Smith's Mill Road						
<b>City:</b>	New Albany	<b>State:</b>	OH	<b>Zip:</b>	43054		
<b>Telephone:</b>	(937) 725-7247		<b>E-Mail:</b>	kevin.hoggatt@intel.com			

This Grant Agreement (the "Agreement") is made and entered into by and between the **State of Ohio, Department of Development ("Grantor")** and **Grantee** to set forth the terms and conditions upon which Grantor will provide financial assistance to Grantee and Grantee will use the financial assistance to undertake and complete the activities set forth in the Scope of Work which is attached as Exhibit A and incorporated as part of this Agreement (the "**Project**").

**1. Project Funding.**

(a) State Grant. Grantor hereby grants to Grantee funds in the aggregate amount up to Six Hundred Million and No/100 Dollars (\$600,000,000.00) (the "**Grant Funds**") to be used for the sole and express purpose of undertaking and completing the Project. The Grant Funds shall be made available from Grantor to Grantee in an amount of Three Hundred Million and No/100 Dollars (\$300,000,000.00) per Fab not later than two years following the commencement of construction of each Fab. Grantee shall undertake and complete the Project substantially as described in Exhibit A and on the Project Site, and shall perform the obligations associated with the Project as described in Exhibit A. Grantee may not use the Grant Funds for any purpose other than completion of the Project.

(b) Budget for Grant Funds and Certification of Funds. The Grant Funds have been appropriated by the State of Ohio through Sub. H.B. No. 687, 134th General Assembly. Grantee acknowledges that Grantor is subject to State of Ohio budgetary constraints that could result in the reduction of the amount of Grant Funds provided under this Agreement. Should Grantor's funding levels be reduced, Grantor shall notify

Grantee in writing of the extent of any reduction to the Grant Funds and reduce Grantee's commitments in a manner corresponding to the reduction of Grant Funds and such notice shall result in the Agreement being amended without further action by the parties. Grantee hereby irrevocably authorizes Grantor to reduce the amount of Grant Funds provided under this Agreement upon written notice to Grantee provided there is a corresponding reduction in commitments outlined on Exhibit A of this Agreement. None of the rights, duties and obligations of the parties under this Agreement shall be binding on either party until all statutory provisions of the Ohio Revised Code including, without limitation, Section 126.07, have been complied with, and until such time as all funds have been made available and are forthcoming from the appropriate state agencies.

(c) **Subsequent Increase.** In the event additional funds become available to Grantor to increase the amount of Grant Funds to be provided to Grantee, Grantor shall notify Grantee in writing, but any such increase shall require mutual agreement of the parties which shall be reflected in an amendment signed in accordance with Section 13(e) of this Agreement.

**2. Payment of Grant Funds.** Provided that there is no default as set forth in Section 9 hereunder which remains uncured, Grantor shall pay the Grant Funds for each Fab, or cause the Grant Funds for each Fab to be paid, upon Grantee's written request and within sixty (60) days of the date of the request and on a date that is within two years of commencement of construction of each Fab structure. Grantee's request for payment shall be in form and substance as required by Grantor. Grantor shall be the sole judge of, and shall reasonably determine, the adequacy of payment requests. Grantee may submit a written disbursement request as an advance of funds to be incurred by Grantee within twelve months of the disbursement, with Grantee to provide Grantor a summary detailing the eligible grant activities, proof of payment and proof of activity. All other payment requests shall be supported by contracts, invoices, vouchers, purchase orders, paid receipts and other documentation as appropriate evidencing the costs incurred or to be incurred by Grantee in performing the activities set forth in Exhibit A. Grantee shall submit to Grantor such additional documentation as Grantor may reasonably request in connection with its review of any payment request.

**3. Performance Obligations of Grantee.** If the Grant Funds are not expended by Grantee in accordance with the terms and conditions of this Agreement or within the time period set forth in this Agreement, or if the Grantee fails to perform the obligations associated with the Project as described in Exhibit A, the award of the Grant Funds shall cease and Grantor shall have no further obligation to disburse the Grant Funds. Grantor shall also have no obligation to disburse any amount of the Grant Funds that exceeds the eligible costs of the Project actually incurred by Grantee. If Grant Funds have been paid to Grantee and Grantor reasonably determines that Grantee has not properly expended the Grant Funds or has failed to perform the obligations associated with the Project as described in Exhibit A in accordance with the terms and conditions of this Agreement, Grantee shall, subject to Section 9, return such Grant Funds within ninety (90) days after demand by Grantor.

**4. Agreement Deadlines and Term.**

(a) **Project Completion.** Grantee shall complete or cause completion of the Project structures not later than the Project Completion Date set forth on the first page of this Agreement. If Grantee anticipates that the Project will not be completed by the Project Completion Date, Grantee must request an extension of time to complete the Project at least one (1) year before the scheduled Project Completion Date. It will be within the sole discretion of Grantor, reasonably applied and taking any market conditions impacting the Grantee into consideration, to grant or deny such an additional extension of time. For the purposes of this Agreement, "any market conditions" means those conditions reasonably determined by the Director of the Ohio Department of Development (the "**Director**"), with criteria as the Director reasonably deems appropriate.

(b) Term of Agreement. This Agreement shall be in effect from the Effective Date set forth on the first page of this Agreement through the Project Completion Date, as the same may be extended (the “**Expiration Date**”), unless it is terminated earlier as provided in Section 9 (collectively, the “**Term**”).

## 5. Non-Discrimination.

(a) Minority Hiring Goal. Grantee shall make a good faith effort to employ individuals who are minority and disadvantaged persons as defined in O.A.C. Rule 122:7-1-01 in the completion and operation of the Project and at the Project Site during the Term of this Agreement reflective of the population of minority and/or disadvantaged persons who reside in the county and any contiguous Ohio counties to the Project Site.

(b) Equal Employment Opportunity. Grantee shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, disability, age, military status or ancestry. Grantee shall ensure that applicants for employment are considered for employment, and that employees are treated during employment, without regard to their race, religion, color, sex, national origin, disability, age, military status or ancestry.

## 6. Reporting.

(a) Performance Reports. Commencing March 1, 2024, Grantee shall provide Grantor with annual performance reports (the “**Annual Performance Reports**”) in the form attached as Exhibit B, which may, in addition to or supplemental to the items required in Exhibit B, include written confirmation that the economic impact report for the megaproject required under § 122.17 of Substitute House Bill Number 687 of the 134th General Assembly was timely submitted. In no event shall the Annual Performance Reports be submitted later than March 1st. Following receipt of the Annual Performance Reports, Grantor will review the completed report. Receipt of Annual Performance Reports shall be conditions to continued disbursements of Grant Funds. An Annual Performance Report may include a summary by Grantee of any market conditions impacting the Grantee.

(b) Completion Reports; Closeout Report. Within sixty (60) days after the completion of the each Fab, Grantee shall submit a fab completion report in the form attached as Exhibit C-1 (a “**Completion Report**”). Within the later of sixty (60) days after the completion of the second Fab or the Expiration Date of this Agreement, Grantee shall submit to Grantor a Closeout Report for the Fabs setting forth a final accounting for the Project including, without limitation, the total expenditure of Grant Funds by Grantee, and a reasonably detailed description of the status of each Fab of the Project at the time of such completion or of the Expiration Date (the “**Closeout Report**”) in the form attached as Exhibit C-2. The Completion Report for the second Fab may be combined with the Closeout Report.

(c) Signature and Costs. The chief executive officer, chief financial officer, other officer of Grantee authorized to sign tax returns on behalf of Grantee, or the site manager based at the Project Site, shall certify by his or her signature of each such report that the information reported by Grantee is true, complete and correct. All costs incurred by Grantee to comply with the reporting requirements of this Agreement shall be borne by Grantee and shall not be an allowable expense reimbursable from Grant Funds.

(d) Remedy. The Annual Performance Reports and Closeout Report are essential for Grantor’s effective administration of this grant and its financial incentive programs, generally. If Grantee fails to submit such reports and such breach continues uncured for more than thirty (30) days, Grantor may recover, and Grantee shall pay, as liquidated damages for the breach, an amount equal to \$500 for each month or part of a month such report is past due.

## 7. Records Maintenance and Access.

(a) **Maintenance of Records.** Grantee shall establish and maintain for at least three (3) years after the Expiration Date (or any earlier termination date) its records regarding this Agreement, the Grant Funds and applicable information pertaining to Grantee's performance of its obligations under this Agreement. If any audit, dispute or litigation is then pending, however, Grantee shall maintain such records as may be relevant to such matter until it is finally resolved. The parties further agree that records required by Grantor with respect to any questioned costs related to the Project, litigation or dispute between Grantor and Grantee shall be maintained for the time needed for the resolution of such issue. If for any reason Grantor shall require a review of such records, Grantee shall, at its own cost and expense, segregate all such records related to the Project from its other records of operation. Grantee shall maintain and organize its records in such form so that, in case of a review of its records or an audit, Grantee is able to verify and document the information it provides to Grantor.

(b) **Inspection and Copying.** At any time during normal business hours upon ten (10) business days' prior written notice and as often as Grantor may reasonably deem necessary, Grantee shall make available to Grantor for examination all of its records with respect to matters covered by this Agreement including, but not limited to, records supporting Grantee's performance under this Agreement, and Grantee shall permit Grantor and other appropriate State agencies or officials to audit, examine and make excerpts or transcripts from such records. Notwithstanding the foregoing, and to the extent practicable, any such audit shall rely on inspection and review of records and documents and not require removal of records and documents, and no audit may be done on a contingent fee basis. Information, documents and materials that do not constitute public records under the State's sunshine laws or are exempt from disclosure under the State's sunshine laws reviewed or learned by Grantor in connection with any such audit shall be treated as confidential information of Grantee and Grantor agrees to maintain the confidentiality of such information to the maximum extent permitted by applicable law. Information, documents and materials provided by Grantee that constitute public records under the State's sunshine laws shall be treated as described in Section 8(f) of this Agreement and in accordance with state law. Notwithstanding the foregoing or any other provision of this Agreement, Grantee shall not be required to disclose, permit the inspection of or examination of, or discuss, any document, information or other matter that (a) constitutes trade secret or proprietary information, unless such information or documentation, identified by Grantor to Grantee, is part of the reporting required, (b) in respect of which disclosure is prohibited by law or any binding agreement or (c) is subject to attorney-client or similar privilege, employee privacy or constitutes attorney work product. Grantee shall, at its own cost and expense, segregate records to be made available for inspection pursuant to this Section 7(b) from Grantee's other records of operation.

## **8. Adherence to State and Federal Laws and Regulations.**

(a) **General.** Grantee shall comply in all material respects with all applicable Federal, state, and local laws in the performance of Grantee's obligations under this Agreement, the completion of the Project, and the operation of the Project as long as Grantee has any obligations to Grantor under this Agreement. Without limiting the generality of such obligation, Grantee shall pay or cause to be paid all unemployment compensation, insurance premiums, workers' compensation premiums, income tax withholding, social security withhold, and any and all other taxes or payroll deductions required for all employees engaged by Grantee in connection with the Project, and Grantee shall comply with all applicable environmental, zoning, planning and building laws and regulations.

(b) **Ethics.** In accordance with Executive Order 2019-11D, Grantee, by its signature on this document, certifies: (1) it has reviewed and understands Executive Order 2019-11D, (2) has reviewed and understands the Ohio ethics and conflict of interest laws including, without limitation, Ohio Revised Code §§ 102.01 *et seq.*, §§ 2921.01, 2921.42, 2921.421 and 2921.43, and §§ 3517.13(I) and (J), and (3) will take no action inconsistent with those laws and the order, as any of them may be amended or supplemented from time to time. Grantee understands that failure to comply with the Ohio ethics and conflict of interest laws, is in

itself, grounds for termination of this Agreement and the grant of funds made pursuant to this Agreement and may result in the loss of other contracts or grants with the State of Ohio.

(c) Conflict of Interest. No personnel of Grantee, contractor of Grantee or personnel of any such contractor, and no public official who exercises any functions or responsibilities in connection with the review or approval of any work completed under this Agreement, shall, prior to the completion of such work, voluntarily or involuntarily acquire any personal interest, direct or indirect, which is incompatible or in conflict with the discharge or fulfillment of his or her functions or responsibilities with respect to the completion of the work contemplated under this Agreement. Any such person who, prior to or after the execution of this Agreement, acquires any personal interest, involuntarily or voluntarily, shall immediately disclose his interest to Grantor in writing. Thereafter, such person shall not participate in any action affecting the work under this Agreement unless Grantor determines that, in light of the personal interest disclosed, his or her participation in any such action would not be contrary to the public interest.

(d) Outstanding Liabilities. Grantee represents and warrants to Grantor that, as of the date of its signature of this Agreement, to the actual knowledge of the undersigned officer of the Grantee following reasonable inquiry, Grantee does not owe: (1) any delinquent taxes to the State of Ohio or a political subdivision of the State of Ohio; (2) any moneys to the State of Ohio or a state agency for the administration or enforcement of any environmental laws of the State of Ohio; and (3) any other moneys to the State of Ohio, a state agency or a political subdivision of the State of Ohio that are past due, whether or not the amounts owed are being contested in a court of law.

(e) Falsification of Information. Grantee represents and warrants to Grantor that to the actual knowledge of the undersigned officer of Grantee following reasonable inquiry, that Grantee has made no false statements to Grantor or any of its employees or agents in the process of obtaining the award of Grant Funds. Grantee acknowledges that any person who knowingly makes a false statement to obtain an award of financial assistance may be required under Ohio Revised Code § 9.66(C) to repay such financial assistance and shall be ineligible for any future economic development assistance from the State of Ohio, any state agency or a political subdivision. In addition, any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code § 2921.13(F)(1).

(f) Public Records. Grantee acknowledges that this Agreement and certain other records in the possession or control of Grantee regarding the Project are public records under Ohio Revised Code § 149.43 and are open to public inspection unless a legal exemption, such as the trade secret exception or the business and financial information exemption under Section 122.36 of the Ohio Revised Code, applies. Grantor acknowledges and agrees that the State's public records laws exempt from disclosure certain types of records, materials and information, as set forth in the Ohio Revised Code (e.g. Ohio Revised Code §§ 122.36, 122.175, 149.45, 718.13, 1333.61 et seq., 5703.21, 5711.101). Grantor agrees to use adequate safeguards to maintain the security and confidentiality of those exempt records. In accordance with the Ohio Revised Code, Grantor will only disclose a record or portion of a record requested from Grantor that is public record under Ohio public records law.

## **9. Default and Remedies.**

(a) Default. A party shall be in default of this Agreement if the party fails to perform any of its obligations under this Agreement and the party has taken no significant steps to cure such failure to perform within sixty (60) days after written notice. Grantee shall also be in default of this Agreement if Grantee is in default of any other agreement between Grantee and Grantor and/or the Ohio Tax Credit Authority and such default continues beyond any applicable cure or grace period, or if Grantee commits fraud with respect to the Project. Prior to providing notice of default, Grantor's assistant director (or equivalent or more senior representative) and the Grantee's corporate vice president (or equivalent or more senior executive) will

work in good faith to (i) meet within seven (7) business days to discuss the status of the Project and the default; and (ii) to determine the next steps for the parties and any potential remedies.

(b) Remedies. Following a default by Grantee, Grantor may exercise one or more of the following remedies, taking into account any market conditions impacting the Grantee:

(i) Discontinue Disbursements. If the Grant Funds have not been fully disbursed, Grantor may terminate any and all of Grantor's obligations under this Agreement, including the obligation to make further disbursements of Grant Funds.

(ii) Demand Repayment of Grant Funds or Liquidated Damages. If the Grant Funds have been fully or partially disbursed, Grantor may demand repayment of Grant Funds as provided in Section 9(b)(iii). If the Grant Funds have been fully or partially disbursed under the circumstances described in Section 6 of this Agreement, Grantor may demand liquidated damages as provided in Section 6(d).

(iii) Clawback. Notwithstanding anything to the contrary herein, and in accordance with Section 309.11 of Substitute House Bill Number 687 of the 134th General Assembly, in the event that Grantor reasonably determines that Grantee has materially failed to comply with Project's Scope of Work or the performance obligations of the Grantee with respect to the Project set forth in Exhibit A, or based on a termination under Section 9(c) of this Agreement, Grantor may, upon sixty (60) days' written notice to Grantee, and unless cured during such period, require repayment of Grant Funds disbursed hereunder as a liquidated damages amount. Grantor may take into account any market conditions impacting the Grantee in its determination of whether to waive all or a portion of the liquidated damages amount, which conditions will be determined by the Grantor, with criteria the Grantor deems appropriate, that may include, by way of example only, whether the Grantee received expected CHIPS Act funding. If Grantor determines Grantee has significantly satisfied the performance obligations of the Grantee, it will not be deemed a material failure to comply.

(iv) Other Legal Remedies. Pursue any other legal or equitable remedies available under applicable law, including the recovery of any Grant Funds that may have been advanced to Grantee pursuant to Section 2 of this Agreement.

(c) Early Termination. Grantor may also terminate this Agreement if (i) Grantee admits its inability to pay its debts as such debts become due, (ii) Grantee commences a voluntary bankruptcy, (iii) an involuntary bankruptcy action occurs against Grantee which remains undismissed or unstayed for sixty (60) days, (iv) Grantee fails to meet with minimum funding requirements under the Employee Retirement Income Security Act or other such employee benefits plan, (v) Grantee has permanently ceased operations (once operations have begun) at any Fab located at the Project Site, or (vi) Grantee defaults under another agreement between Grantor and Grantee or the Ohio Tax Credit Authority and Grantee. The events permitting early termination by Grantor shall be considered a default by Grantee and subject to the remedies available under paragraph (b) of this Section 9. Grantee may terminate this Agreement at any time provided that if Grantee elects to terminate this Agreement, other than due to a default by Grantor, then Grantee will repay any Grant Funds received and thereafter have no further obligations under this Agreement.

(d) Remedies Cumulative. Except as otherwise provided herein, no remedy provided to Grantor under this agreement or otherwise by law or in equity is exclusive of any other available remedy. No delay or omission by Grantor in exercising any right or power accruing upon any default shall impair any such right or power to be construed as a waiver, and each such right or power may be exercised from time to time as often as may be deemed by Grantor to be expedient.

(e) Effects of Termination. Within sixty (60) days after termination of this Agreement following any default, Grantee shall provide Grantor with a final report setting forth the total expenditure of the Grant

funds by Grantee and the status of the Project at the time of termination. The final report shall be signed and certified in the same manner as the reports required by Section 6 of this Agreement. This reporting obligation shall survive the termination of the Agreement.

(f) Grantor's Expenses. In the event of a default by Grantee or if due to an event which implicates the indemnification obligation of Grantee under this Agreement, Grantee shall reimburse Grantor for all third-party expenses, including, without limitation, reasonable attorneys' fees, in connection with the enforcement of this Agreement.

(g) Grantor Default. In the event Grantor is unable to provide the Grant Funds, Grantee may terminate this Agreement with no further obligations hereunder. Grantor shall have no liability to Grantee for any failure of the General Assembly to appropriate funds necessary for Grantor's performance under this Agreement.

(h) Maximum Liability Amount. Notwithstanding anything to the contrary in this Agreement, Grantee's liability under this Agreement shall not exceed, in the aggregate, the Grant Funds received by Grantee under this Agreement, except in cases of fraud (the "**Maximum Liability Amount**").

#### **10. Indemnification.**

(a) Scope of Indemnity. Except as otherwise specifically provided herein and except to the extent of Grantor's gross negligence, willful misconduct, or unlawful or criminal activity, Grantee agrees to indemnify and hold Grantor harmless from any and all liabilities or claims of third parties caused by or resulting from Grantee's performance of or omission of its obligations or activities in furtherance of the Project and activities set forth in the Scope of Work including without limitation liabilities or claims of third parties arising from Grantee's infringements of patents or copyrights. Grantee will reimburse Grantor for any judgments resulting from any liability or claim for which it provides indemnification under this Section. Also in connection therewith, Grantee agrees to reimburse Grantor for all reasonable costs incurred by Grantor in defending against any such claims or legal actions if called upon by Grantor to do so. Notwithstanding any other provision in this Agreement, Grantee will not be required to indemnify Grantor for any settlements reached with respect to a third party claim unless Grantee has provided its prior written consent for such settlement, not to be unreasonably withheld.

(b) Notice of Indemnity. In case any claim or demand is at any time made, or action or proceeding is brought, against Grantor in respect of which indemnity may be sought hereunder, Grantor will give prompt written notice of that action or proceeding to Grantee.

#### **11. Omitted.**

**12. Notice.** Any notice or report required or permitted to be given under this Agreement shall be deemed to have been sufficiently given for all purposes if mailed by first class certified or registered mail or sent by commercial delivery to the following addresses of the parties or to such other address as either party may hereafter furnish by written notice to the other party.

If to Grantor:

Ohio Department of Development  
77 South High Street, 28th Floor  
Columbus, Ohio 43215-6130  
ATTN: Grants Manager, Office of Strategic Business  
Investments

With a copy to Chief Legal Counsel, ODOD

If to Grantee:

To the Contact and Address as set forth on  
page one of this Agreement.

To: Intel Corporation  
2200 Mission College Blvd.  
Santa Clara, CA 95054  
Attention: General Counsel  
Reference ID: MSO Legal, State of Ohio  
Onshoring Grant Agreement

With a copy, which will not be notice, to:  
Intel-Legal-Notices@intel.com

With a copy to:  
Vorys, Sater, Seymour and Pease LLP  
52 E. Gay Street  
Columbus, Ohio 43215  
ATTN: Scott J. Ziance

### 13. Miscellaneous.

(a) Governing Law. This Agreement shall be governed by the laws of the State of Ohio as to all matters including, but not limited to, its validity, construction, effect and performance.

(b) Forum and Venue. Grantee irrevocably submits to the non-exclusive jurisdiction of any Federal or state court sitting in Columbus, Ohio, in any action or proceeding arising out of or related to this Agreement, Grantee agrees that all claims in respect of such action or proceeding may be heard and determined in any such court, and Grantee irrevocably waives any objection it may now or hereafter have as to the venue of any such action or proceeding brought in such court or that such court is an inconvenient forum. Nothing in this Agreement shall limit the right of Grantor to bring any action or proceedings against Grantee in the courts of any other jurisdiction. Any actions or proceedings by Grantee against Grantor or the State of Ohio involving, directly or indirectly, any matter in any way arising out of or related to this Agreement shall be brought only in a court in Columbus, Ohio.

(c) Entire Agreement. This Agreement, including its exhibits and documents incorporated into it by reference, constitutes the entire agreement and understanding of the parties with respect to its subject matter. Any prior written or verbal agreement, understanding or representation between the parties or any of their respective officers, agents, or employees is superseded and no such prior agreement, understanding or representation shall be deemed to affect or modify any of the terms or conditions of this Agreement.

(d) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions of this Agreement. The remaining provisions of this Agreement shall be read together to preserve the intent of the parties to the fullest extent possible.

(e) Amendments. This agreement may not be amended or modified except upon such terms as both parties may agree in a writing executed by authorized representatives of each party.

(f) Forbearance Not a Waiver. No act of forbearance or failure to insist on the prompt performance



by any party of its obligations under this Agreement, either express or implied, shall be construed as a waiver by the other party of any of its rights under this Agreement or applicable law.

(g) Pronouns. The use of any gender pronoun shall be deemed to include the other gender, and the use of any singular noun or verb shall be deemed to include the plural, and vice versa, whenever the context so requires.

(h) Headings. Section headings contained in this Agreement are inserted for convenience only and shall not be used in construing this Agreement.

(i) Assignment. Neither this Agreement nor any rights, duties, or obligations of Grantee pursuant to this Agreement shall be assigned by Grantee without the prior express written consent of Grantor, which shall not be unreasonably conditioned, delayed or withheld.

(j) Binding Effect. Where Grantor has consented to an assignment as provided above in division (i) of this Section 13, each and all of the terms and conditions of this Agreement shall extend to and bind and inure to the benefit of Grantee, its successors and permitted assigns.

(k) Survival. Sections 1(c), 3, 6(a), 6(b), 6(d), 7(a), 8(f), 9, 10, 12 and 13 are intended to survive the expiration or other termination of this Agreement and shall so survive and shall benefit the parties and their respective successors and permitted assigns.

(l) Travel Expenses. Grantee agrees not to use the Grant Funds for “travel expenses” as defined in the Ohio Administrative Code Section 126-1-02.


**Signature:** Each of the parties has caused this Grant Agreement to be executed by its authorized representatives as of the dates set forth below their respective signatures effective as of the Effective Date:

**Grantee:**

**Grantor:**

**Intel Corporation**

**State of Ohio  
Department of Development  
Lydia L. Mihalik, Director**

Sign:   
7B4B9B1ECBB14FB

Sign: 

Print: Keyvan Esfarjani

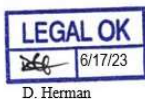
Print: Lydia Mihalik

Title: Exec VP, Chief Global Operating Officer

Title: Director

Date: June 21, 2023

Date: 2023-06-21 16:49:34 UTC



**EXHIBIT A**  
**Scope of Work**

Intel Corporation (“Intel”) is a semiconductor manufacturer and engages in the design, manufacture, and sale of computer products and technologies. It delivers computer, networking, data storage, and communications platforms.

Intel’s proposed project in the City of New Albany includes the establishment of a new manufacturing campus. This proposed new manufacturing campus will design and manufacture next gen chips.

Intel, for its initial phase (“Phase 1”), will develop two (2) semiconductor wafer fabrication buildings (each a “Fab”), together with related structures and administrative office facilities (the “Project”). The Project includes a fixed asset investment of at least \$20 billion, 3,000 new full-time equivalent employees, and \$405,000,000 in annual payroll, all by December 31, 2028. The Project performance obligations include all new job, new payroll, and new capital investment commitments and other performance obligations of Intel made in its agreement with the State of Ohio, Tax Credit Authority in the Megaproject Tax Credit Agreement entered into October 31, 2022.

The State of Ohio competed against multiple states for this Project, and the Grant helps to ensure the Project moves forward in Ohio.

**EXHIBIT B****Annual Performance Report**

Dated: March 1, 20\_\_

Please provide certification detailing the expenditures categorized below:

[Total Project

Grant Funds Received During Prior Year	\$
Grant Funds Used Fab 1 During Prior Year	\$
Grant Funds Used Fab 2 During Prior Year	\$
Total Investment Project Site During Prior Year	\$
Total Investment Fab 1 During Prior Year:	\$
Total Investment Fab 2 During Prior Year:	\$
Grant Funds Total Received:	\$
Total Investment Project Site	\$
Total Investment Fab 1	\$
Total Investment Fab 2	\$

Fab 1

Completion Date (indicate anticipated or actual):	
Operational Date (indicate anticipated or actual):	
<b>Total FTEs During Prior Year:</b>	
New FTEs During Prior Year:	
Total FTE as "Qualifying Work-From-Home":	
<b>Total Payroll During Prior Year:</b>	
Total Ohio Employee Payroll During Prior Year:	
Total Payroll During Prior Year for "Qualifying Work-From-Home" Employees:	

Please provide a written summary of all construction activity related to Fab 1 occurring since the date of the prior Annual Performance Report, and include detail regarding the use of the Grant Funds in support of Fab 1 occurring since the date of the prior Annual Performance Report:

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Fab 2

Completion Date (indicate anticipated or actual):	
Operational Date (indicate anticipated or actual):	
<b>Total FTEs During Prior Year:</b>	
New FTEs During Prior Year:	
Total FTE as “Qualifying Work-From-Home”:	
<b>Total Payroll During Prior Year:</b>	
Total Ohio Employee Payroll During Prior Year:	
Total Payroll During Prior Year for “Qualifying Work-From-Home” Employees:	

Please provide a written summary of all construction activity related to Fab 2 occurring since the date of the prior Annual Performance Report, and include detail regarding the use of the Grant Funds in support of Fab 2 occurring since the date of the prior Annual Performance Report:

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Further provide responses to the following\*:

1. Aggregate amount of purchases made by the megaproject operator for the Project from megaproject suppliers.

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2. Aggregate amount of purchases made by the megaproject operator for the Project from suppliers other than megaproject suppliers.

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3. Summary of construction activity for any facilities at the sight of the Project during the prior year.

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4. Aggregate amount expended by the megaproject operator on research and development at the site.

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5. Number of employees working at the Project site and the counties in which those employees reside.

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6. Summary of the supply chain activity in support of the Project, including a list of the 25 suppliers with a physical presence in Ohio from which the megaproject operator made the most purchases during the prior year.

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\* Responses can be attached as additional pages if necessary to comply with reporting requirements.

Project performance metrics reporting may be met by compliance with Megaproject Tax Credit Agreement reporting requirements.

Responses due March 1, 2024 may include cumulative investment reporting beginning from February 11, 2022.

Intel Corporation

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By:  
Its:]

**EXHIBIT C**

**Completion Report – Fab 1**

Date:

Total Grant Funds Distributed for Fab 1:           [\$300,000,000]

Fab 1 Final Use of Grant Funds

Total New FTE Jobs: \_\_\_\_\_

Total New Annual Payroll: \$\_\_\_\_\_

Total Project (Fab 1 and Fab 2)

	<u>Yes</u>	<u>No</u>
Total Investment of at least \$20,000,000,000	<input type="checkbox"/>	<input type="checkbox"/>
At least 3,000 New FTE Jobs	<input type="checkbox"/>	<input type="checkbox"/>
At least \$405,000,000 New Payroll	<input type="checkbox"/>	<input type="checkbox"/>

Insert Narrative Summary of Project:

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Intel Corporation

\_\_\_\_\_  
By:  
Its:

**Completion Report – Fab 2**

By no later than March 1, 2029 (unless extended) or sixty (60 days following completion of Fab 2):

Date:

Total Grant Funds Distributed for Fab 2: [\$300,000,000]

Fab 2 Final Use of Grant Funds

Total New FTE Jobs: \_\_\_\_\_

Total New Annual Payroll: \$ \_\_\_\_\_

Total Project (Fab 1 and Fab 2)

	<u>Yes</u>	<u>No</u>
Total Investment of at least \$20,000,000,000	<input type="checkbox"/>	<input type="checkbox"/>
At least 3,000 New FTE Jobs	<input type="checkbox"/>	<input type="checkbox"/>
At least \$405,000,000 New Payroll	<input type="checkbox"/>	<input type="checkbox"/>

Insert Narrative Summary of Project:

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Intel Corporation

\_\_\_\_\_  
By:

Its:

Dated:

Please provide certification detailing the expenditures categorized below:

Total Project

Grant Funds Total Received:	\$
Total Investment Project Site	\$
Total Investment Fab 1	\$
Total Investment Fab 2	\$

Fab 1 Completion Date:	
Fab 2 Completion Date:	

Please provide a written summary of the use of the Grant Funds related to the Project over the course of the grant funding and the status of each Fab:

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Responses can be attached as additional pages if necessary to comply with reporting requirements.

Intel Corporation

\_\_\_\_\_  
By:  
Its: