Exhibit A

Northwest Louisiana Finance Authority
Economic Development Financing Term Sheet

Laidley, LLC, a Delaware limited liability company (the ***"Company"***) is proposing to construct and equip a herein defined economic development Project. The Northwest Louisiana Finance Authority is a local public trust, whose mission and purpose include the promotion of economic development in the form of job creation and capital investment (the ***"NWLFA"***). There is a significant need to stimulate economic activity and job growth in the Parish of Richland (the ***"Parish"***) and more broadly in the northern region of the State of Louisiana (the ***"State"***), and the NWLFA desires to assist in such efforts. In order to accomplish this purpose, and as a material inducement to the Company to locate in the northern region of the State in the Parish, the NWLFA is providing economic development incentives to the Company negotiated among the State, through the Department of Economic Development (***"LED"***), Parish officials, and the Company. The incentives will be provided through the utilization of a payment-in-lieu of tax (***"PILOT"***) arrangement. The NWLFA proposes to enter into a PILOT Lease Agreement (the ***"PILOT Agreement"***) with the Company with respect to the Project based on the guidelines outlined in this ***"Term Sheet."*** During the Term of the PILOT Agreement, the Company will receive the benefits from a reduction in ad valorem taxes associated with the Project based on the number of jobs created and maintained and the Capital Investment made in the Parish.

Company: Laidley, LLC

Project Location Richland Parish

Targeted Employment: The Company and/or its affiliates shall be responsible for creating and maintaining in the State a certain number of full time equivalent (***"FTE"***) jobs with wages averaging 150% of the then statewide annual average wage, based on the total amount of Capital Investment associated with the Project as outlined in the following chart. ***"Capital Investment"*** shall mean that portion of the cost to the Company of acquiring, constructing, installing and equipping the Project that is, or would be with a proper election, eligible to be capitalized into the Project for U.S. federal income tax purposes (without regard to whether such expenditures are so capitalized.)

PILOT Level	Capital Investment (In Billions)*	FTE Jobs (Targeted Employment)	Immovable (Real) Property PILOT Percentages	Movable (Personal) Property PILOT Percentages
1	$5	300	40%	0%
2	$8	450	30%	0%
3	$9.5	475	25%	0%
4	$10 and above	500	20%	0%

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Project: Acquisition, construction and operation of a multi-billion-dollar datacenter campus for data processing and storage creating hundreds of FTE jobs with annual wages averaging 150% of the then state-wide average wage, plus benefits (the ***"Project"***).

Benefits: Employee benefits will be provided.

Term: Thirty (30) years from the date of issuance of a certificate of occupancy for any portion of the Project, which is anticipated to be on or around September 1, 2027.

PILOT: <u>PILOT Section 1</u>

Subject to PILOT Section 2:

Each tax year, Company shall make a payment in lieu of ad valorem taxes (a ***"PILOT Payment"***). Each PILOT Payment is calculated based on the amount of new Capital Investment made and certified by the Company as of January 1st of each year (a ***"Certification Date"***) and represents a portion of the ad valorem taxes that would otherwise be due if not for the PILOT Agreement. To incentivize maximum Capital Investment, varying PILOT Percentages shall be used to calculate the amount of the PILOT Payments. Using the chart above, an annual PILOT Payment shall be calculated by:

1. multiplying the ad valorem taxes allocated to each Level of the Project (on a pro rata basis) by
2. the PILOT Percentage corresponding to each Level, and
3. adding the resulting figures.

If on a Certification Date, the Company certifies it has met the Capital Investment requirement for a particular ***"PILOT Level"*** (as listed in the above chart), the corresponding PILOT Percentages listed in the above chart shall be used to calculate the PILOT Payment for that portion of the overall Project. Each January 1st, the Company shall certify any additional Capital Investment made since the previous Certification Date. As the Company's Capital Investment increases and higher PILOT Levels are reached, the PILOT Percentages used to calculate the PILOT Payments for each PILOT Level decrease. Once a PILOT Level is reached, the decreased PILOT Percentage shall apply to the entire portion of the Project within the associated PILOT Level as of the Certification Date.

<u>PILOT Section 2</u>

Notwithstanding anything to the contrary, including PILOT Section 1:

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If the Company certifies on or prior to January 1, 2033 that its Capital Investment is at least $10 billion, then the PILOT Percentage (for Immovable Property) applicable to the entirety of the Company's Capital Investment shall be 20% (i.e., the PILOT Payments attributable to the entirety of the Project, from said date of certification, shall be subject to the PILOT Percentages set forth in PILOT Level 4). Using the chart above, an annual PILOT Payment in such case shall be calculated by:

1. multiplying the ad valorem taxes allocated to the entire Project by
2. the PILOT Percentage attributable to Level 4.

See the illustration in Subsection D of PILOT Section 3 below.

<u>PILOT Section 3 (Example)</u>

A. If certified Capital Investment on January 1, 2027, is $5 billion dollars, the PILOT Percentage used calculate the PILOT Payment for that portion of the Project would be 40% (on the immovable property).

B. If the Company subsequently certifies an additional $1 billion dollars in Capital Investment on January 1, 2028, the PILOT Percentage used to calculate the PILOT Payment for the entire $6 billion dollar Capital Investment will remain 40% (on the immovable property) since a higher PILOT Level was not achieved.

C. If the Company subsequently certifies an additional $2.5 billion dollars in Capital Investment on January 1, 2029, in addition to what was certified on January 1, 2028, the total Capital Investment on the Project ($8.5 billion dollars) would reach PILOT Level 2. As a result, the PILOT Percentage used to calculate the portion of the PILOT Payment attributable to the Capital Investment above $5 billion dollars would be 30% (for immovable property), while the PILOT Percentage used to calculate the portion of the PILOT Payment attributable to the initial $5 billion dollar portion of the Capital Investment would remain at 40% (for the immovable property). As a result, the blended PILOT Percentage used to calculate the PILOT Payment for the entire Project would be 35.88%.

   [($5 billion x 0.40) + ($3.5 billion x 0.30)] ÷ $8.5 billion = 0.3588 or 35.88%.

D. If the Company certifies an additional $2 billion dollars in Capital Investment on January 1, 2030, the total Capital Investment on the Project ($10.5 billion) has now reached Level 4. As a result, the PILOT Percentage used to calculate the PILOT Payment attributable to the entire Capital Investment would be 20% (for immovable property) from this date of certification through the end of the Term, and the blended PILOT Percentage concept (as illustrated in Subsection C above) shall not apply.

Additionally, the annual PILOT Payment shall also include an amount equal to 1% of all construction material, furniture and fixtures currently subject to State sales or use taxes and purchased for the Project during the calendar year for which the PILOT Payment is being made. This shall not include any personal property such as datacenter equipment.

PILOT Percentage: The PILOT Percentages are outlined in the chart set forth above in the Targeted Employment section.

PILOT Percentage Adjustments: The PILOT Percentages shall be temporarily increased by the ***"PILOT Percentage Adjustment"*** if the Company fails to meet the Targeted Employment requirements for two consecutive years (the ***"Missed Target Period"***). The PILOT Percentage Adjustment shall take effect in the year following the Missed Target Period and will remain in effect until December 31st of the year in which the Company achieves the Targeted Employment (the ***"PILOT Adjustment Period"***). Once the PILOT Adjustment Period ends, the PILOT Percentages will return to their original levels starting the following year. During the PILOT Adjustment Period, the PILOT Percentage Adjustment will be recalculated each calendar year based on the number of FTE jobs at the end of said year. The amount of the PILOT Percentage Adjustment shall be determined by calculating the percentage of the Targeted Employment shortfall and multiplying that figure by 1.8. For example, if the Project is at PILOT Level 1 such that Targeted Employment is 300 FTE Jobs and the shortfall is 20, the PILOT Percentage Adjustment would be: (1) 4.8% for immovable property ((20/300) x 1.8 x 40) and 12% for movable property ((20/300) x 1.8 x 100). As a result, the PILOT Percentages would increase to 44.8% for immovable property and 12% for movable property. In the event the shortfall is greater than 50%, the PILOT Percentages shall be 100%.

Fees: The Company agrees to pay the following fees:

(a) At the signing of this Term Sheet, the non-refundable application fee in the amount of $3,000 to the NWLFA.

(b) Upon execution of the PILOT Lease Agreement, the closing fee of the NWLFA in the amount of 1/20th of 1% of the Capital Investment required for PILOT Level 1 (as set forth above) of the Project with a cap of $100,000.

(c) Following the execution of the PILOT Lease Agreement, on the 1st day of December in each calendar year, commencing the year of the conveyance of the Project, or a portion thereof, to the NWLFA or its assignee, an annual administrative fee in the amount of 1/10th of 1% of the Capital Investment expended as of said date with an annual cap of $200,000.

Additional Conditions:

(a) Company will repair any roads which sustain damage as a result of increased usage during the construction of the Project. Said roads will be restored to, at a minimum, the same condition that existed immediately prior to the commencement of construction.

(b) Company will take reasonable action to address a situation where the existence of the Project could result in a reduction of the surrounding community's Public Protection Classification, to the extent that such reduction would likely result in an increase in homeowner's insurance premiums.

(c) Land and other property purchased by the Company for the Project after the execution of the PILOT Agreement shall be eligible to be incorporated into the PILOT Agreement at any time during the Term of the PILOT Agreement at the request of the Company. However, the inclusion of additional property will not extend the term of the PILOT Agreement.

This Term Sheet provides a summary of certain financial terms offered to the Company by the NWLFA, as negotiated by and among LED, Parish officials, and the Company. The terms herein are subject to additional terms and conditions to be negotiated and contained in a PILOT Agreement and related documents (collectively, the ***"PILOT Documents"***). This Term Sheet serves as a basis to move forward pursuant to the guidelines contained herein. By signing below, the parties agree to work in good faith to negotiate the PILOT Documents. Notwithstanding anything to the contrary herein, neither party is bound to execute the PILOT Documents, and the only obligation created by executing this Term Sheet is the $3,000 application fee set forth above. This Term Sheet is subject to the approval of the NWLFA and its Beneficiary and the Richland Parish Police Jury.

[Signatures on the following page]

Exhibit A

Accepted on this ___ day of ________________, 2024 by:

Northwest Louisiana Finance Authority

By: ________________________
Name: _____________________
Its: ________________________

LAIDLEY, LLC

By: ________________________
Name: _____________________
Its: ________________________

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