

STATE OF SOUTH CAROLINA)
)
COUNTY OF DARLINGTON)

RESOLUTION NO. 819

A RESOLUTION AUTHORIZING AN AMENDMENT TO THE FEE IN LIEU OF TAX AGREEMENT BY AND BETWEEN POLYQUEST, INC., DAK AMERICAS, INC., AND DARLINGTON COUNTY, SOUTH CAROLINA, PROVIDING FOR AN EXTENSION OF THE INVESTMENT PERIOD THEREUNDER, AND OTHER MATTERS RELATED THERETO.

WHEREAS, pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the "Act"), Polyquest, Inc., a North Carolina corporation authorized to transact business in South Carolina (the "Company"), DAK Americas LLC, a Delaware limited liability company authorized to transact business in South Carolina ("Sponsor Affiliate") and Darlington County, South Carolina (the "County") entered into a fee in lieu of tax agreement dated January 5, 2021 (the "Agreement"); and

WHEREAS, the Agreement provides for the payment of fees in lieu of ad valorem taxes and the application of special source revenue credits with respect to the Company's investment in the County; and

WHEREAS, the Act authorizes the extension of the benefits of a fee in lieu of tax arrangement to a sponsor affiliate, which is defined as an entity that joins with or is an affiliate of a sponsor and that participates in the investment in, or financing of, a project; and

WHEREAS, the investment period under the Agreement is currently set to expire on December 31, 2026; and

WHEREAS, the Company is contemplating an expansion which would result in additional capital expenditures of approximately \$7,050,000 and the creation of 15 new, full-time jobs in the County (the "Expansion"); and

WHEREAS, the Company has requested that the County agree to extend the investment period by five years as permitted by Section 12-44-30(13) of the Act in order to allow the Expansion to be eligible for inclusion under the Agreement; and

WHEREAS, the Company and the Sponsor Affiliate have requested that the definition of Real Property be amended to include all of their real property located in the County (within the same tax district) including but not limited to the property listed Exhibit A of the Agreement; and

WHEREAS, the Company has caused to be prepared and presented to this meeting an Amendment to Fee Agreement that is in form and substance agreeable to the County.

NOW, THEREFORE, BE IT RESOLVED by the County Council of Darlington County, in meeting duly assembled, as follows:

1. The Amendment to Fee Agreement attached hereto as Exhibit A is hereby ratified and approved in the form presented to this meeting, together with such changes that do not have a material adverse effect upon the County and as such changes may be approved by the County Administrator.

2. The Chairman of the County Council, for and on behalf of the County, is hereby authorized and directed to execute the Second Amendment to Fee Agreement and to do any and all things necessary to ensure the performance of all obligations of the County under and pursuant to the Fee Agreement, as amended.

3. The provisions of this Resolution are hereby declared to be separable, and if any section, phrase, or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

4. All orders, resolutions, ordinances, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

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

(Signature Page Follows)

BE IT RESOLVED this 3 day of August, 2026.

DARLINGTON COUNTY, SOUTH CAROLINA

(SEAL)

Signature: Bobby Hudson
Name: Bobby Hudson
Title: Chairman of County Council

ATTEST

Signature: J. Janet Bishop
Name: J. Janet Bishop
Title: Clerk to County Council

Exhibit A

Amendment to Fee Agreement

STATE OF SOUTH CAROLINA)
)
COUNTY OF DARLINGTON)

AMENDMENT TO FEE AGREEMENT

This **AMENDMENT TO FEE AGREEMENT** (the “Amendment”) is dated as of [____], 2026 by and between **DARLINGTON COUNTY, SOUTH CAROLINA** (the “County”), a body politic and corporate and a political subdivision of the State of South Carolina (the “State”), acting by and through the Darlington County Council (the “County Council”) as the governing body of the County, **POLYQUEST, INC.**, a corporation organized and existing under the laws of the State of North Carolina (the “Company”), and **DAK AMERICAS LLC**, a limited liability company organized and existing under the laws of the State of Delaware (the “Sponsor Affiliate”).

WITNESSETH:

WHEREAS, pursuant to the provisions of Chapter 44 of Title 12, Code of Laws of South Carolina, 1976, as amended (the “Act”), the County and the Company previously entered into a fee agreement dated as of January 5, 2021 (the “Agreement”); and

WHEREAS, the qualifying investment period with respect to the Project as provided in the Agreement ends five years after the Commencement Date (as defined therein), unless otherwise extended (the “Investment Period”); and

WHEREAS, the Company is considering an expansion involving an investment of \$7,050,000 in the County and 15 new, full-time jobs, as permitted by Section 12-44-30(13) of the Act; and

WHEREAS, in connection with such potential expansion, Company has requested a five-year extension of the Investment Period; and

WHEREAS, the County and the Company now desire to amend the Agreement to provide for said extension of the Investment Period; and

NOW, THEREFORE, in consideration of the above and other lawful consideration duly paid and received, the parties hereto hereby agree that:

- (1) the expansion shall be eligible for and subject to FILOT payments and Infrastructure Credits under the terms of the Agreement;
- (2) the Agreement is amended to provide that the Investment Period is extended by five years; and
- (3) all investments made within the County within the Investment Period, as extended, shall count toward the investment thresholds set forth in Section 4.1(c) of the Agreement.

IT IS FURTHER AGREED that, as reflected on the Company's 2026 PT-300 filing, the Company having exceeded \$14,000,000 in capital expenditures in the County, the term of the Infrastructure Credits under the Agreement has been extended to twenty (20) years.

IN WITNESS WHEREOF, DARLINGTON COUNTY, SOUTH CAROLINA, and POLYQUEST, INC., each pursuant to due authority, have duly executed this Amendment, all as of the date first above written.

DARLINGTON COUNTY, SOUTH CAROLINA

(SEAL)

Signature: Bobby Hudson
Name: Bobby Hudson
Title: Chairman of County Council

Attest:

Signature: J. Jangt Bishop
Name: J. Jangt Bishop
Title: Clerk to Council

POLYQUEST, INC.

Signature: _____
Name: _____
Title: _____

DAK AMERICAS LLC

Signature: _____
Name: _____
Title: _____