

RESOLUTION NO. _____-2026

STATE OF LOUISIANA

PARISH OF RAPIDES

**In the Name and by the Authority of
The England Economic & Industrial Development District**

RESOLUTION

BE IT RESOLVED, THAT THE ENGLAND ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT HEREBY AUTHORIZES THE EXECUTION OF A TERM SHEET PROVIDING FOR A TAX INCENTIVE IN THE FORM OF A PAYMENT IN LIEU OF TAX AGREEMENT BETWEEN THE ENGLAND ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT AND APPLIED DIGITAL CORPORATION, OR AN AFFILIATE THEREOF, IN ACCORDANCE WITH AND AS AUTHORIZED BY LOUISIANA REVISED STATUTE TITLE 33, CHAPTER 1, PART 4, SUBPART B-13 AND SECTIONS 991 THROUGH 1001, INCLUSIVE, OF TITLE 39; PROVIDING FOR OTHER MATTERS IN CONNECTION WITH THE FOREGOING; AND TO FURTHER PROVIDE WHEN THIS RESOLUTION SHALL BECOME EFFECTIVE.

WHEREAS, the England Economic and Industrial Development District (the “**District**”) was created and exists in perpetuity pursuant to Louisiana Revised Statute § 33:130.351 as a political subdivision of the state, as defined in Article VI, Section 44(2) of the Constitution of Louisiana, and is composed of all of the territory located within Rapides Parish; and,

WHEREAS, pursuant to Louisiana Revised Statute § 33:130.351, the District, acting through its governing Board of Commissioners (the “**Board**”), is granted all of the rights, powers, privileges, and immunities accorded by law and the Constitution of Louisiana to political subdivisions of the state; and,

WHEREAS, pursuant to Louisiana Revised Statute § 33:130.352, the District was created and exists for the object and purposes of accepting title from the United States of America to any or all real and personal property and improvements included in England Air Force Base and utilizing that and other property, and all assistance available from the United States government and all other sources, to replace and enhance the economic benefits generated by the former air

base with diversified activities, including, but not limited to, activities and planned land uses to foster creation of new jobs, economic development, industry, health care, commerce, manufacturing, tourism, relocation of people and businesses to the area, aviation, military, warehousing, transportation, offices, recreation, housing, and conservation, the acquisition of land and improvements, and the construction, operation, and maintenance of facilities, improvements and infrastructure, including buildings, runways, roads, bridges, drainage, and utilities; and,

WHEREAS, pursuant to Louisiana Revised Statute § 33:130.354, the exercise by the Board of the powers conferred to the District shall be deemed and held to be essential governmental functions of the state, and in all respects for the benefit of the people of the state, for the increase of their commerce and prosperity, and for the improvement of their health and living conditions, and shall not be subject in any respect to the authority, control, regulation, or supervision of the Louisiana Public Service Commission or any other regulatory body of the state, or any political subdivision thereof; and,

WHEREAS, due to the significant economic benefits data centers bring to local communities in the form of increased utility capacity paid for by the data center owner, high paying permanent jobs, significant capital investment and associated tax revenues, the creation of economic activity for local businesses servicing the construction and operation activities of the data center, and the attraction of supporting economic development projects, the District desires to assist in efforts to recruit a data center to the region; and,

WHEREAS, in accordance with Subpart B-13 of Part 4 of Chapter 1 of Title 33 of the Louisiana Revised Statutes of 1950, as amended, (the “**District Act**”), and Sections 991 through 1001, inclusive, of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the “**Revenue Bond Act**,” and together with the District Act, the “**Act**”), and other constitutional and statutory authority supplemental thereto, the District desires to provide Applied Digital Corporation an economic development incentive to induce the company to locate its planned data center campus, with an associated capital cost of at least three billion six hundred million dollars (\$3,600,000,000), (the “Project”) in the Parish of Rapides in the form of a payment in lieu of tax incentive (a

“PILOT”) in accordance with a term sheet, which term sheet is attached hereto and incorporated herein as **Exhibit A** (the “**Term Sheet**”);

NOW THEREFORE, BE IT RESOLVED, the Board of Commissioners of the England Economic and Industrial Development District hereby adopts the following:

Section 1. The foregoing whereas clauses are hereby adopted as set forth in the preamble to this Resolution.

Section 2. Pursuant to the authority of the Act and other constitutional and statutory authority supplemental thereto, the District does hereby authorize the Executive Director to execute the Term Sheet, providing for the terms of the payment in lieu of tax agreement.

Section 3. The Term Sheet shall be incorporated without substantial modification within a Cooperative Endeavor Agreement between the England Economic and Industrial Development District, Applied Digital Corporation, and the tenant/end user of the Project, which such Cooperative Endeavor Agreement shall be subject to approval by the Board of Commissioners of the England Economic and Industrial Development District. The PILOT agreement contemplated herein shall be memorialized in a Cooperative Endeavor Agreement conforming to the terms provided for in the Term Sheet and shall not take effect until said Cooperative Endeavor Agreement is approved by resolution of the Board of Commissioners of the England Economic and Industrial Development District.

Section 4. This Resolution does hereby incorporate by reference as though fully set out herein the provisions and requirements of the Act.

Section 5. The Executive Director of the District is hereby authorized to do any and all things necessary and incidental to carry out the provisions of this Resolution.

Section 6. If any portion of this Resolution is held invalid, the remainder shall continue in full force and effect. This Resolution shall be construed liberally to effectuate its remedial purposes.

Section 7. This Resolution shall become effective upon adoption.

PARISH OF RAPIDES

STATE OF LOUISIANA

I, Steve Mansour, do hereby certify that I am the duly qualified and acting Secretary of the Board of Commissioners of the England Economic and Industrial Development District of the Parish of Rapides, Alexandria, Louisiana, and further certify that the above and foregoing constitutes a true and correct copy of a resolution for the minutes of a regular meeting of the England Economic and Industrial Development District held on April 23, 2026, of said minutes and resolution.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature.

Steve Mansour, Secretary

Oday Lavergne, Chair

Ralph Hennessy, Executive Director

EXHIBIT “A”

Term Sheet

(Attached)