

EXHIBIT A

PROJECT AND ASSISTANCE DESCRIPTION

1. Project Description: Project Oyster and/or its affiliates or subsidiaries (collectively “Project Oyster”) will locate a new manufacturing facility in Winston-Salem, NC (“Project Site”).
2. Agreement Term: Project Oyster will maintain operations at the facility for at least 10 years from the initial disbursement of funds (“Agreement Term”).
3. City Assistance Description: Up to a \$554,908 financial assistance grant will be provided over a five-year period (“Grant Term”) as shown below. However, in no year will the annual incentive payments exceed more than 50% of the net, new property tax received in the previous tax year:

Year 1- not to exceed \$79,786.20
Year 2- not to exceed \$123,024.66
Year 3- not to exceed \$124,699.88
Year 4- not to exceed \$117,589.40
Year 5- not to exceed \$109,807.94
TOTAL: not to exceed \$554,908

4. Special Conditions:

- A) The creation and maintaining of at least 59 new full-time equivalent jobs with an average starting salary of at least \$64,000, within five years of receipt of the first disbursement of City funds, at the Project Site shall account for 50% of the performance requirements and of the repayment obligation. **The company shall make a good faith effort to hire as many employees as possible from Winston-Salem/Forsyth County.** The Company shall post job vacancies related to the Site with the North Carolina Employment Security Commission, the Piedmont Triad Regional Council, the Forsyth County Department of Social Services, and the Winston-Salem Urban League until June 30, 2027 or longer if otherwise required by law.
- B) The capital investment of \$41,710,000 by Project Oyster at the Project Site shall account for 50% of the performance requirements and of the repayment obligation. Said investment must occur within five years of receipt of the first disbursement of City funds and shall consist of \$18,050,000 for real property and \$23,660,000 for machinery and equipment.
- C) If the company ceases operations at the Project Site within the first 10 years, then the company will reimburse the City a percentage of the economic development assistance as outlined below:

<u>Year</u>	<u>Reimbursement Percentage</u>
1-5	100%
6	50%
7	40%

8	30%
9	20%
10	10%

Said repayment must be made within 90 days of the company's ceasing operations.

5. Other Conditions:

The parties agree that the agreement shall not be modified, amended, or terminated without the prior written consent of the parties.

The parties agree that the agreement may not be assigned without the prior written consent of the City.

The parties represent and warrant that the terms and conditions herein are binding upon, enforceable against, and shall inure to the benefit of the parties hereto and their successors.