

EXHIBIT A

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (this "MOU") is made and entered into effective as of _____, 2025 (the "Effective Date"), notwithstanding the actual respective date(s) of execution set forth opposite each of the signatures below, by and among Jones County, Mississippi, acting by and through the Board of Supervisors (the "County"), the City of Laurel, Mississippi (the "City"), (Collectively with the County & City, the "Inducers") and Project Jones/Jones-O'Gary Development (the "Company").

WHEREAS, the Company has agreed to construct and operate a new facility, which is located at the northeast corner of Interstate 59 and US Highway 11 in Jones County, Mississippi (the "Project Site");

WHEREAS, the Company intends to make or cause to be made in connection with the New Project new capital investments in the City and County of not less than Twenty Million Dollars (\$20,000,000) (which amount may also include the value of machinery and/or equipment leased by the Company for use in the New Project), create and/or retain not less than forty (40) full- time jobs in the City and County by no later than December 31, 2026 (the "New Project");

WHEREAS, the Inducers have determined that the New Project, and the additional investments and new/retained jobs expected to result therefrom, will benefit the residents of the State, the County, and the City by increasing both employment opportunities and tax revenues and have further determined that the New Project will improve the standard of living for the residents of the County, the City, and other municipalities within the County and the State;

NOW, THEREFORE, for and in consideration of the premises and the promises and agreements contained herein, and other good and valuable consideration, and intending to be legally bound, the parties hereto agree that the MOU is, as of the Effective Date, hereby read as follows:

OBLIGATIONS

Each of the parties hereto hereby agrees that, in consideration of the Company undertaking the New Project with its employment opportunities, investment, and tax revenues in the County and City, the Inducers will provide the respective incentives set forth herein.

The Company hereby agrees that in consideration of the provision of said incentives, it will develop and maintain the New Project in the County and the City in accordance with the terms hereof and undertake reasonable efforts to employ residents of the County, the City, and other municipalities within the County and the State.

THE COMPANY'S COMMITMENTS

The Company hereby agrees to develop, construct, and operate the New Project on the Project Site in the County and the City in accordance with the terms of this MOU, including necessary water, sewer, road, and drainage infrastructure improvements.

In consideration of the performance by the Inducers of their respective obligations set forth herein, the

Company hereby pledges that the New Project shall result in the following:

(a) new capital investment made or caused to be made by the Company in improvements to the Project Site, new buildings or other real property improvements, modifications to existing buildings or other structures, new and used equipment, including but not limited to special tooling and any machinery and/or equipment leased by the Company for use in the New Project, of not less than Twenty Million Dollars (\$20,000,000.00) by not later than December 31, 2026 ("New Investment Commitment"); provided, that a third-party owner may make any such investments in real property improvements on the Project Site of such real property to the extent that the Company leases from said third-party such real property for use in the New Project;

(b) the creation and/or retention by the Company, for the benefit of the Company and the New Project, of not less than Forty (40) full-time jobs on the Project Site by December 31, 2026;

(c) the Company consents to and will actively participate in voluntary annexation of the Project site into the City of Laurel, Mississippi to be initiated upon the commencement of construction. The Company specifically agrees to "voluntary annexation" by the City and will represent to the Chancery Court of Jones County, Mississippi that it requests annexation of its property into the City and needs the full spectrum of City services;

(d) the Company will proceed according to the City's requirements related to construction permitting, building codes, and engineering specifications during the construction and voluntary annexation timeframe.

LOCAL AUTHORITY INDUCEMENTS

City Infrastructure. In consideration of the Company's commitments and agreements set forth herein, the City hereby agrees to provide municipal services and maintain infrastructure improvements once constructed by the Company to City specifications to benefit the Project Site (*e.g.*, water, sewer, roads and other such publicly-owned improvements), after such utility, road, drainage, and other infrastructure improvements have been constructed by the Company and dedicated to and accepted by the City of Laurel.

REMEDIES FOR FAILURE TO PERFORM

Assignment. The Company shall not sell, assign, or otherwise transfer the New Project and/or this MOU and the benefits provided herein to any party without the written consent of both the City and County, and the City and County hereby agree that said consent will not be unreasonably withheld. Notwithstanding the foregoing, the consent of the City and County shall not be required for the assignment of the New Project and/or this MOU to i) a special purpose entity controlled by the Company, or ii) the tenant/operator of the New Project, provided that such assignees agree to be bound by the terms and obligations of the Company contained in this MOU.

Force Majeure. The performance by each of the parties hereto of its respective commitments and

obligations set forth herein shall be subject to force majeure, which is hereby defined as any failure or delay by any party hereto to perform its obligations and commitments under the terms of this MOU by reason of an act of God, war, insurrection, order or other act of any kind of the government of the United States or the State, County or City, riot, epidemic, explosion, failure of utilities for an extended period of time, terrorism, strike, civil insurrection or natural disaster or similar event. If such an event of force majeure should occur, the parties hereto agree to negotiate in good faith to resolve any such situation in the best interest of the impacted party(s) as well as the New Project. The party(s) impacted by any such event of force majeure, however, shall be excused from its obligations for the duration of such event of force majeure, plus a reasonable period of time after the expiration of such event.

Choice of Law and Venue. This MOU shall be governed by and construed in accordance with the laws of the State of Mississippi. Any dispute between the parties in connection with this MOU (including any question regarding its existence, validity, or termination) shall be submitted to the Chancery Court of Jones County, Mississippi, Second Judicial District. Each party hereby irrevocably waives any objection to the jurisdiction, process, and venue of such court and to the effectiveness, execution, and enforcement of any order or judgment (including, but not limited to, a default judgment) of such court in relation to this MOU, to the maximum extent permitted by the law of any jurisdiction, the laws of which might be claimed to be applicable regarding the effectiveness, enforcement or execution of such order or judgment.

IN WITNESS WHEREOF, each of the undersigned parties has executed this MOU on the actual date set forth opposite its respective name and signature with the understanding that this MOU shall be effective as of the Effective Date shown in the first paragraph of this MOU.

[SIGNATURE PAGES FOLLOW]

CITY OF LAUREL, MISSISSIPPI

DATE

By: _____

Johnny Magee
Mayor
Laurel, Mississippi

ATTESTED BY:

Kristal Jones,
City Clerk
Laurel, Mississippi

[Signature Page(s)]
Memorandum of Understanding (Project Jones)]

JONES COUNTY, MISSISSIPPI

DATE

By: _____

Phil Dickerson
President, Board of Supervisors
of Jones County, Mississippi

ATTESTED BY:

Concetta Brooks,
Chancery Clerk
of Jones County, Mississippi

[Signature Page(s)]
Memorandum of Understanding (Project Jones)]

Jones O'Gary Development Project

DATE

By: _____

Name:

Title:

[Signature Page(s)]
Memorandum of Understanding (Project Jones)]