PROJECT DEVELOPMENT AGREEMENT

THIS PROJECT DEVELOPMENT AGREEMENT ("Development Agreement") is entered into as of the 10 day of July, 2026 by and between the **TOWN OF CLAY**, a municipal corporation with an address of 401 NY-31, Clay, New York 13041 ("Town"), and **MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC**, a Delaware limited liability company authorized to do business in New York with an address of 8000 South Federal Way, Boise, Idaho 83716 ("Company").

RECITALS

WHEREAS, the Company intends to invest approximately $100 billion over the next 20 years to build a leading-edge semiconductor manufacturing complex in the White Pine Commerce Park located at 5171 Route 31 in the Town of Clay to include four individual memory fabrication units (each a “Fab”), together with ancillary support facilities, access roads and parking facilities; and

WHEREAS, the Company has commenced construction of the first Fab and all ancillary support buildings and infrastructure necessary to enable operation of the first Fab (the “Project”); and

WHEREAS, the Project requires that the Company apply for and the Town to issue numerous building permits during the course of construction of the Project in accordance with Town of Clay Code §80-4; and

WHEREAS, it is a fundamental principle of the law of the State of New York that a permit fee must bear a direct relation to the costs of issuing the permit and inspecting or enforcing the permitted activity and that such permit fees must be reasonably necessary to cover the cost of issuance, inspections and enforcement and may not be charged to offset the cost of general governmental functions; and

WHEREAS, the Town has determined, in accordance with Town of Clay Local Law No. 7 of the Year 2026 known as “Large-Scale Development Permit and Community Host Agreement Authorization Law”, that adherence to the Schedule of Fees set forth in Town of Clay Code §105-4 for commercial and industrial building structures for the Project would result in building permit fees which do not bear a direct relation to the costs of issuing the permits and inspecting or enforcing the permitted activity and which would be in excess of the amount necessary to cover the cost of issuance, inspections and enforcement of the permits; and

WHEREAS, the Town has determined, in accordance with Town of Clay Local Law No. 7 of the Year 2026 known as “Large-Scale Development Permit and Community Host Agreement Authorization Law”, to deviate from its Schedule of Fees set forth in Town of Clay Code §105-4for the Project and to otherwise provide for compensation to the Town in lieu of collecting fees for the issuance of Project building permits in accordance with this Agreement; and

WHEREAS, the Company recognizes that the Project will impact the Town during its development, construction and operation in a more significant manner than the Project will impact the surrounding community and that the Town will incur additional costs and expenses in connection with the Project; and

WHEREAS, in consideration for the impact on the Town with respect to the Project and in lieu of the Town collecting building permit fees for the Project, the Company has agreed to make Payments, as defined herein, to the Town;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Payment.** In consideration for the impacts on the Town with respect to the Project and in lieu of the Town collecting building permit fees for the Project, the Company agrees to provide (i) a payment to the Town in the amount of Twenty Million One Thousand Dollars ($20,001,000.00) ("Project Payment"), and (ii) a commitment to the Town in the amount of Ten Million Dollars ($10,000,000.00) from the Company's portion of the Green CHIPS Community Investment Fund, as defined herein, ("Community Investment Payment"). The Project Payment and the Community Investment Payment are collectively referred to herein as "Payments."

2. **Project Payment.** The Project Payment shall be paid by the Company to the Town in three (3) annual installments commencing on the date which is thirty (30) days after the date of this Agreement and continuing on each anniversary thereof through 2028. The first annual payment shall be in the amount of Six Million Six Hundred Sixty Seven Thousand Dollars ($6,667,000.00) less an amount equal to all building permit fees for the Project paid by the Company to the Town on or after June 1, 2026, to be followed by two (2) equal annual installments of Six Million Six Hundred Sixty Seven Thousand Dollars ($6,667,000.00. The Town acknowledges that Company's internal payment system requires that the Town issue an invoice to the Company for payment for each annual installment of the Project Payment. The parties agree and acknowledge that the Project Payment is intended to cover costs associated with reviewing, managing, and issuing permits and inspecting and enforcing permitted activities associated with the Project within the Town's jurisdiction ("Project Costs") and may be used for public purposes undertaken by the Town as a result of the Project. The Project Payment shall be utilized at the sole and absolute discretion of the Town. The parties agree to cooperate and share information regarding the Town's expenditure of the Project Payment such that the Company may independently assess whether such expenditures may qualify for credit toward the Company's commitment to the Green CHIPS Community Investment Fund, as defined herein. The Town acknowledges that the semiconductor industry is subject to business cycles which may impact the Project's construction schedule and, as such, in the event the Project's construction schedule is extended, the Company may delay the third annual payment set forth herein provided, however, that the third annual payment

shall be paid in full no later than the date on which the Town issues the final certificate of occupancy for the Project.

3. **Community Investment Payment.** Pursuant to that certain Memorandum of Understanding ("MOU") for Micron Community Investment Framework In Central New York dated as of October 27, 2022 between the Company and New York State Urban Development Corporation d/b/a Empire State Development ("ESD"), the Company is committed to invest up to $250 million in the Green CHIPS Community Investment Fund ("Fund"). In accordance with the MOU, the Company maintains sole authority to administer and disperse the money it provides to the Fund after engagement with ESD and, as such, the Company shall administer and disburse the Community Investment Payment, as part of its investment in the Fund, for mutually agreed upon community investment projects which satisfy the requirements of the MOU, including projects related to Workforce Development and Expansion, Education, Community Assets and Organizations, and Affordable Housing. The Company shall disburse the Community Investment Payment to the Town within three (3) years of the date of this Agreement assuming the Town presents the Company with sufficient, viable community investment projects which satisfy the requirements of the MOU within such timeframe.

4. **Public Purposes.** The parties agree and acknowledge that the Payments are intended to cover Project Costs and may be used for public purposes undertaken by the Town as a result of the Project. The Community Investment Payment shall be used for projects mutually agreed upon by the parties within the Town and for purposes consistent with the MOU.

5. **Issuance of Building Permits.** The Town shall act in good faith and shall not unreasonably withhold, condition, or delay the issuance of any building permits for the Project and all building permits shall be promptly issued after the Town's receipt of a complete building permit application in accordance with Town of Clay Code §80-4 when the Company provides the Town's Code Enforcement Officer with a reasonable basis to be satisfied that the proposed work will conform with the requirements of the Uniform Fire Prevention and Building Code, Energy Code and the Code of the Town of Clay and all other applicable laws and regulations applicable to the construction work proposed in the building permit application ("Applicable Building Codes"). Such reasonable basis shall consist of Company providing the Town's Code Enforcement Officer, together with each building permit application, a certificate in the form attached as Exhibit A from each design professional licensed in the State of New York submitting signed and stamped plans for the applicable building permit application. Company understands that building permit applications and the submitted plans are subject to ordinary plan review and field inspection and that if the Code Enforcement Officer determines that the submitted plans do not conform to the requirements of Applicable Building Codes, then Company shall cause the responsible design professional to submit all appropriate revisions to the submitted plans to the Code Enforcement Officer in a timely manner and that any building permits issued in reliance thereon are subject to revocation by the Code Enforcement Officer if necessary or appropriate to protect the public health, safety or welfare. If the Code Enforcement Officer determines that any construction performed pursuant to a

building permit issued in accordance with this Agreement does not conform to the requirements of the Applicable Building Codes, then Company shall, without undue delay, modify, at Company's own expense, any component of such construction that does not conform to the requirements of the Applicable Building Codes.

6. **Termination**. This Development Agreement shall terminate upon the later to occur of (i) payment in full of the Payments to the Town or (ii) the Town's issuance of all certificates of occupancy for the Project.

7. **Representations and Warranties of the Town**. The Town makes the following representations and warranties:

a. The Town has the power to enter into this Development Agreement and to carry out its obligations hereunder.

b. The Town has been duly authorized to execute and deliver this Development Agreement.

c. Neither the execution and delivery of this Development Agreement, the consummation of the transaction contemplated hereby nor the fulfillment of or compliance with the provisions of this Development Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any agreement or instrument to which the Town is a party or by which it is bound, or will constitute a default under any of the foregoing.

8. **Representations and Warranties of the Company.** The Company makes the following representations and warranties:

a. The Company is duly organized and validly existing under the laws of the State of Delaware and authorized to do business in the State of New York, has the authority to enter into this Development Agreement and has duly authorized the execution and delivery of this Development Agreement.

b. Neither the execution and delivery of this Development Agreement, the consummation of the transaction contemplated hereby nor the fulfillment of or compliance with the provisions of this Development Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

9. **Indemnification**. To the fullest extent permitted by law, Company shall indemnify, defend and hold the Town harmless, together with the Town's officers, agents and employees, from and against any and all damages, losses, liabilities, obligations,

penalties, claims, litigation, demands, defenses, judgments, suits, actions, proceedings, costs, disbursements and/or expenses (including, without limitation, attorneys', consultants' and experts' fees, expenses and disbursements) of any kind or nature including, without limitation, for death, personal injury and property damage and claims brought by third parties for personal injury and/or property damage incurred by the Town to the extent caused by (i) the issuance of any building permits pursuant to this Agreement or the design or construction of the Project, or (ii) any breach of this Agreement by Company, or (ii) the acts or omissions of Company arising out of or in connection with this Agreement.

10. **Default**. In the event either party defaults in the performance or observance of any of their respective obligations, covenants, conditions or agreements herein and such default continues for a period of thirty (30) days after written notice thereof is given to the defaulting party, provided that, if such default is capable of cure but cannot be cured within such thirty (30) day period, the failure of the defaulting party to commence to cure within such thirty (30) day period and to prosecute the same with due diligence, shall constitute an Event of Default. Upon an Event of Default, each party shall retain all of its rights and remedies at law and in equity, including the right of specific performance.

11. **Miscellaneous.**

a. This Development Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

b. All notices, requests and other communications under this Development Agreement shall be in writing and shall be personally delivered or sent by overnight courier providing a receipt upon delivery or by registered or certified mail, return receipt requested, addressed to the parties at their respective addresses shown at the beginning of this Agreement, or at such other address which the parties shall have given notice of as herein provided. All such notices, requests and other communications shall be deemed to have been sufficiently given for all purposes hereof, on the date of personal delivery or the receipt or refusal thereof as the case may be.

c. This Development Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with the laws of the State of New York and the parties hereby agree to submit to the personal jurisdiction of the federal or state courts located in or for the county and state in which the Project is located.

d. The obligations and agreements of the Town contained herein shall be deemed the obligations and agreements of the Town, and not of any trustee, officer, agent or employee of the Town in their individual capacity, and the trustees, officers, agents and employees of the Town shall not be liable personally hereon or thereon or be subject to any personal liability or

accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

e. The Town and Company shall be independent contractors. This Development Agreement shall not be interpreted or construed to create an association, joint venture, agency relationship, or partnership between the parties or to impose any partnership obligation or partnership liability upon any party. No party shall have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other party.

f. This Development Agreement embodies and constitutes the entire understanding between the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by a written agreement of such waiver, modification, amendment, discharge or termination executed by the parties and then only to the extent set forth in such instrument.

g. This Development Agreement has been entered into at arm's length and between persons sophisticated and knowledgeable in business. Accordingly, any rule of law or legal decision that would require interpretation of this Agreement against the party that has drafted it is not applicable and is irrevocably and unconditionally waived.

h. If any action, suit, arbitration or other proceeding is instituted to remedy, prevent or obtain relief from a default in the performance of either Party of its obligations under this Development Agreement, the prevailing party shall be entitled to recover all of such party's attorneys' fees incurred in each and every such action, suit, arbitration or other proceeding, including any and all appeals therefrom. As used in this paragraph, attorneys' fees shall be deemed to mean "reasonable attorneys' fees" as defined in any statute or rule of court.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Project Development Agreement as of the day and year first above written.

TOWN OF CLAY

By: _____
Name: Joseph A. Bick
Title: Deputy Supervisor

MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC

By: _____
Name: Carson Henry
Title: Sr. Director, US Expansion Strategic Programs

EXHIBIT A
CERTIFICATE OF DESIGN PROFESSIONAL

Building Permit Application No. _____

The undersigned design professional has provided signed and sealed construction plans to the Town of Clay ("**Town**") on behalf of Micron New York Semiconductor Manufacturing LLC ("**Company**") for the above referenced building permit application and hereby requests issuance of a building permit with respect thereto. In furtherance of such request, the undersigned design professional certifies to the Town and the Company that:

1. The submitted plans are complete and the construction work proposed therein conforms with the requirements of Uniform Fire Prevention and Building Code, Energy Code and the Code of the Town of Clay and all other applicable laws and regulations applicable to the construction work proposed in the building permit application ("Applicable Building Codes") in all material respects;

2. The undersigned design professional understands that the submitted plans are subject to ordinary plan review and ordinary field inspection;

3. If the Code Enforcement Officer determines that the submitted plans do not conform to the requirements of Applicable Building Codes, then design professional agrees to submit all appropriate revisions to the submitted plans to the Code Enforcement Officer in a timely manner; and

4. The building permit is subject to revocation by the Code Enforcement Officer if necessary or appropriate to protect the public health, safety or welfare.

[Design Professional]

By: _____
Name: _____
Title: _____

Date: _____