SOUTHEASTERN CONTAINER INC.

and

BUNCOMBE COUNTY, NORTH CAROLINA

INCENTIVE AGREEMENT

Dated as of August 18, 2026

INCENTIVE AGREEMENT

THIS INCENTIVE AGREEMENT ("**Agreement**") is dated as of 18th day of August, 2026 ("**Effective Date**"), and is between **SOUTHEASTERN CONTAINER INC.,** a North Carolina limited liability company, and **BUNCOMBE COUNTY**, a public body politic and a political subdivision of the State of North Carolina ("County").

R E C I T A L S:

WHEREAS, **SOUTHEASTERN CONTAINER INC.** is an injection molding and blow molding manufacturer, locally headquartered in Enka, NC;

WHEREAS, **SOUTHEASTERN CONTAINER INC.** currently employs 96 employees at its manufacturing facility located at 1250 Sand Hill Rd, Enka NC, 28728 ("Facility");

WHEREAS, **SOUTHEASTERN CONTAINER INC.** desires to expand the Facility by investing $31,300,000 and creating 12 new full-time project-related jobs that pay an average wage of $32.90, not including benefits ("Project");

WHEREAS, **SOUTHEASTERN CONTAINER INC.** requested that the County provide economic development incentives to induce it to make these capital investments for the Project and for the creation of these new full-time project-related jobs at the Facility;

WHEREAS, **SOUTHEASTERN CONTAINER INC.** informed the County that if the County did not promise such economic development incentives, then **SOUTHEASTERN CONTAINER INC.** may not complete the Project;

WHEREAS, in exchange for the capital investment in new construction and improvements to real property as well as new machinery and equipment having a property tax value (before depreciation) of at least $31,300,000 and 12 new full time project related jobs with an average wage of $32.90 per hour, as described above, the County proposed to pay **SOUTHEASTERN CONTAINER INC.** local incentive grants in the total cumulative amount of $80,000 ($75,000 for one-time incentives and $5,000 for potential additional incentives for hiring commitments) to be paid at the completion of the project on or after April 30th, 2029; and

WHEREAS, confirmations of the capital investment and improvements will be determined by the Buncombe County Tax Department and jobs and wages will be confirmed by the figures show on filings by **SOUTHEASTERN CONTAINER INC.** with the N.C. Employment Security commissions as to unemployment compensation taxes.

WHEREAS, the County has also applied to the North Carolina Department of Commerce for a Building Reuse grant in support of **SOUTHEASTERN CONTAINER INC.'S** capital investment to preserve their facility and in support of the creation and retention of jobs in the course of completing the renovations and construction work.

WHEREAS, the County received notification from the North Carolina Department of Commerce of a contingent award of $100,000 for the Building Reuse grant.

WHEREAS, the Building Reuse grant award is contingent on the County's providing a local 5% grant ($5,000) local match, which was approved by the Buncombe County Board of Commissioners in a Public Hearing on August 18th, 2026; and as a component of this State Program, the County, as the applicant, is required to administer the State Program and the County has agreed to do so and accepted the grant award.

WHEREAS, When approved and executed, this Economic Development Agreement will meet the State Program's grant match and grant administration requirements.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained in this Agreement, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

1.1 Definitions. For all purposes of this Agreement, unless the context requires otherwise, the following terms shall have the following meanings:

"Abandonment of Operations" means that for a period in excess of four continuous months Southeastern Container Inc. ceases manufacturing operations at the Facility.

"Business Day" means any day that is not a Saturday or a Sunday, or a day on which banks in the State of North Carolina are required by law to be closed.

"Confirmation Date" means the scheduled future dates when **Southeastern Container Inc.** will submit a certified confirmation letter to the County stating that all investment and job creation commitments have been met or maintained during the Retention Period as defined below. The Incentive Confirmation Dates for this agreement include April 30, 2027, April 30, 2028, and April 30, 2029.

"Confirmation Letter" means a certified letter submitted by Southeastern Container Inc. to the County certifying that commitments have been met and requesting release of incentive grants, or that commitments have been maintained during the said Retention Period. Each such letter must specifically state that **Southeastern Container Inc.** meets or exceeds the applicable Jobs Minimum and that it meets or exceeds the Direct Investment requirements on or before the Incentive Confirmation Date and each succeeding Confirmation Date during the said Jobs Retention Period.

"Direct Investment" means the increase in property tax value attributable to property (before depreciation) in the County owned by Southeastern Container Inc. after the effective date of this Incentive Agreement as determined by the Buncombe County Tax Department in accordance with applicable law, regardless of the funding sources for said property. Direct investment may include facilities and business personal property, but does not include land acquisition. Per NCGS 105-308, Southeastern Container Inc. must file Business Personal Property listings with the Buncombe County Tax Department by January 31st. Southeastern Container Inc. may only claim those direct investments that are reported in such filings. Direct Investment in this agreement refers to the capital investment in new construction and

improvements to real property as well as new machinery and equipment having a property tax value (before depreciation) of at least $31,300,000.

"Facility" the Property and improvements located at Sand Hill Rd, Enka, North Carolina.

"Full-Time Project Related Jobs" means the total number of new full time employees employed by Southeastern Container Inc. in connection with the Project as of April 30th, 2029. Such employees may be hired at any time on or prior to April 30th, 2029 so long as Southeastern Container Inc. hires the required number of new full time employees as specified herein being paid at the average wages as set forth herein. "Part-Time" or "Temporary" employees may not be counted towards the "Full-Time Project Related Jobs" commitment. Full-Time Project Related Jobs in this agreement refers to the Southeastern Container Inc.'s creation of 12 new full time jobs that pay an average wage of $32.90, not including benefits.

"Incentive" means the incentive payment referred to in this Agreement that the County will pay to Southeastern Container Inc. provided the Performance Commitments are achieved.

"Project" has the meaning specified in the Recitals.

"Retention Period" is the period of time that the Southeastern Container Inc. must maintain jobs and investment commitments. For this agreement, the Retention Period is May 1, 2029 through April 30, 2032.

"State" means the State of North Carolina.

"State Program" means the N.C. Commerce Building Reuse Grant Program.

1.2 **Rules of Construction**. Unless the context otherwise indicates:

(a) Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and neuter genders as well;

(b) All references to Articles, Sections or Exhibits are references to Articles, Sections and Exhibits of this Agreement;

(c) All references to officers are references to County officers; and

(d) The headings herein are solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meanings, construction or effect.

ARTICLE II

2. The Recitals set forth above, along with the definitions of certain terms are incorporated herein by reference as if fully restated.

ARTICLE III

SOUTHEASTERN CONTAINER'S COMMITMENTS

3.1 In return for the Incentives set forth herein, which are a competitive necessity for Southeastern Container Inc. to increase capacities and operations in the County, Southeastern Container Inc. commits to certain Performance Commitments related to new full-time project related jobs created as well as currently exiting jobs retained and incrementally increased taxes in the County ("**Performance Commitments**"). The parties acknowledge and agree that the consideration for the County to enter into this Agreement is the expectation that Southeastern Container Inc. will meet or exceed the Performance Commitments.

Specifically, Southeastern Container Inc. agrees to meet or exceed the following Performance Commitments:

(a) Southeastern Container Inc. will create twelve (12) new Full-Time Project Related Jobs by the Confirmation Date.

(b) Southeastern Container Inc. will keep and maintain the currently existing ninety-six (96) full-time jobs it currently has in Buncombe County.

(c) Southeastern Container Inc. will maintain at the Facility for an six (6) year period running from August 18, 2026 through April 30, 2032 ("**Retention Period**"), both the twelve (12) Full-Time Project Related Jobs as well as the current ninety-six (96) full-time jobs it has in Buncombe County (collectively, "**Jobs Minimum**"). It is expressly understood and agreed that the Jobs Minimum must equal or exceed one hundred and eight (108) Full-Time Jobs at all times during the Jobs Retention Period. Southeastern Container Inc. must submit an annual Confirmation Letter certifying that it meets or exceeds the required Jobs Minimum on or before April 30 of each year during the Jobs Retention Period. This will be determined based on the Statement of Deposits and Filings provided by Southeastern Container Inc. to the N.C. Employment Security Commission.

(d) Southeastern Container Inc. agrees that for the length of the Retention Period, the average wage level of the Full-Time Project Related Jobs specified in Section 2.1(a) above shall be at least thirty-two dollars and ninety cents ($32.90), not including benefits. The calculation of the average wages for Full-Time Project Related Jobs shall be done as of April 30 of each year during the Retention Period. This will be determined based on the Statement of Deposits and Filings provided by Southeastern Container Inc. to the N.C. Employment Security Commission.

(e) Southeastern Container Inc. shall make Direct Investment in new construction and improvements to the Facility as well as new machinery and equipment having a property tax value (before depreciation) of at least thirty-one million and three hundred thousand dollars ($31,300,000).

(f) Direct Investment (or replacement property of equal or greater value for property tax purposes before depreciation) shall remain in the County subject to ad valorem

property tax assessments through the end of the Retention Period. Southeastern Container Inc. must submit an annual Confirmation Letter certifying that it meets or exceeds the Direct Investment requirements. This will be determined based on filings by Southeastern Container Inc. with the Buncombe County Tax Department as to business personal property listings

3.2 Southeastern Container Inc. recognizes that incentive grants can only be awarded if Southeastern Container Inc. submits a signed, notarized Confirmation Letter by the Confirmation Date. The Confirmation Letter must certify that all goals have been met and provides adequate supporting documentation for these targets. Southeastern Container Inc. further understands that all supporting documentation is subject to review by County staff. Southeastern Container Inc. acknowledges that the definition and requirements for adequate supporting documentation are documented in this Agreement. A Sample Certification Letter and Supporting Documentation is provided in Article XII.

3.3 Confirmations. Southeastern Container Inc. will submit a confirmation letter on the Incentive Confirmation Date, and on an annual recurring basis Southeastern Container Inc. will submit follow up confirmation letters on April 30 of each succeeding calendar year during the said Retention Period.

The confirmation letter must confirm that Southeastern Container Inc. has met and/or maintained the Performance Commitments as follows: (1) the amount of Direct Investment shall be the amount of the new and additional property tax value (before depreciation) as determined by the Buncombe County Tax Department in accordance with applicable law attributable to Direct Investment related to the Project for property owned by Southeastern Container Inc. in the County as shown on its Business Real and Personal Property Tax Listings for the applicable year; and (2) the number of Full-Time Project Related Jobs that Southeastern Container Inc. has as of each Confirmation Date shall be the number shown on filings by Southeastern Container Inc. with the N.C. Employment Security Commission as to unemployment compensation taxes. The County shall have reasonable access to other documentation to verify the attainment of these Performance Commitments.

3.4 Direct Investment and Jobs Minimum.

(a) If **Southeastern Container Inc.** does not make the Direct Investment on or before the scheduled Incentive Confirmation Date, then no incentive grants will be awarded.

(b) If **Southeastern Container Inc.** does not maintain the amount of investment throughout the retention period, then **Southeastern Container Inc.** will be subject to recapture as provided in **Article V**.

(c) If **Southeastern Container Inc.** does not create **twelve (12)** new Full-Time Project Related Jobs, the Jobs Minimum, on or before the scheduled Incentive Confirmation Date, then no incentive grants will be awarded.

(d) If **Southeastern Container Inc.** does not maintain the Jobs Minimum throughout the Retention Period, then **Southeastern Container Inc.** will be subject to recapture as provided in **Article V**.

ARTICLE IV

STATE PROGRAM

The parties understand and agree that the State Program is separate and apart from the terms and conditions of this Incentive Agreement.

For purposes of administration of the State Program, Southeastern Container Inc. understands that the Milestone Dates for compliance with reporting requirements with regard to the State Program shall be April 30, 2027 and April 30, 2028. The 2027 confirmation letter will serve to support required annual reporting and the 2028 confirmation letter will include Southeastern Container's request for disbursement of the incentive grant, based on performance outcomes. Southeastern Container Inc. will cooperate and take all necessary and appropriate actions to assist with the County's administration of the State Program, including providing documentation for all reports, which are due on January 15 and July 15 of each year.

The funds associated with the State program will be disbursed according to the State Grant Agreement, outlined in the below schedule. A combined State Program and Local Incentive Schedule is provided in Appendix A.

Confirmation Date	Disbursement Date	Job Commitment	Cumulative Investment Commitment	State Grant Amount	County Match
April 30, 2027	N/A	Progress Report	Progress Report	N/A	N/A
April 30, 2028	June 30, 2028	12	$8,205,624	$100,000	$5,000

State program funds will not be drawn down from the State by the County and disbursed to the company until the performance requirements are met and the supporting documentation has been provided. The confirmation letters outlined above will meet N.C. Commerce's reporting requirements. Upon completion of grant activities and confirmation that performance goals have been met, Southeastern Container will submit a Confirmation Letter to the County and request payment of State Program ($100,000) and County Match ($5,000) funds. An example of the Confirmation Letter and documentation is provided in Section XIII.

Southeastern Container Inc. understands and agrees that the county is assisting with the State Program as an accommodation to Southeastern Container, Inc. Accordingly, Southeastern Container Inc. shall indemnify, defend and hold harmless the County and its subsidiaries divisions, officers, directors and employees from all liability, loos, costs, claims, damages, expenses, attorney fees, judgements and awards arising or claimed to have arisen, from any injury or financial damage caused by, or allegedly caused by, either in whole or in part, any act or omission of the County or any employee, agent or assignee of the County. Southeastern Container Inc. shall indemnify the County in all instances except where the County is primarily negligent through an act or omission or where the County engages in gross negligence or willful misconduct. Nothing herein shall be construed as a waiver on the part of the County to any defense of any claim, including, but not limited to the defense of governmental immunity.

And that the county's obligations under this paragraph shall be limited to the extent and manner of recovery pursuant to the County's self-insured claim policies and North Carolina law.

ARTICLE V

INCENTIVE GRANTS

To induce Southeastern Container Inc. to make the Direct Investment associated with the Project, to locate its expanded operations associated with the expanded employee base at its Facility, and to achieve the Jobs Minimum, the County commits to pay to Southeastern Container Inc. a grant on the date specified below ("**Future Incentive Payment**"). This Incentive Grant shall be in the amount of seventy-five thousand ($75,000) Dollars. **Southeastern Container** may be eligible for an additional Five thousand Dollars ($5,000) should it meet additional hiring commitments. To meet these additional hiring commitments, **Southeastern Container** must demonstrate its ability to hire from a population as defined in the Buncombe County Economic Development Policy (e.g., More Than a JOB NC program, non-violent offender) This documentation will be provided in the form of a certification letter. **Southeastern Container** will receive a prorated incentive for each employee hired, not to exceed Five-Thousand dollars ($5,000).

Confirmation Date	Disbursement Date	Job Commitment	Investment Commitment	Buncombe County Grant Amount	Buncombe County Hiring Grant
April 30, 2029	June 30, 2029	12	$31,300,000	$75,000	$5,000

Southeastern Container Inc. must submit a Confirmation Letter by the Confirmation Date in order to be eligible for the incentive grants. The Confirmation Letter will include employment and investment filings the N.C. Employment Security Commission and Buncombe County Tax Department respectively. The County shall review those filings and, if confirmed, pay the Incentive Grant by June 30th, 2029.

Provided however, that if Southeastern Container Inc. for any reason fails to file its Business Real and Personal Property Tax Listings in a timely manner then such Incentive Grants will not be made until these Listings are properly filed and accepted.

Further, in order to qualify for the Incentive Grant, Southeastern Container Inc. must comply with all Federal, State and Local laws. Further if Southeastern Container Inc. is in default on its obligation to pay property taxes to the County, the County will not be required to make any Incentive Grants to Southeastern Container Inc. until Southeastern Container Inc. pays the amount of such property taxes it owes the County, unless Southeastern Container Inc. is in a bona fide dispute with a governmental taxing authority as to the value of some or all of its property. Nothing herein shall preclude County and the Buncombe County Tax Collector from seeking to recover any such unpaid property taxes in accordance with applicable laws.

ARTICLE VI

REFUNDS

Should the levels of Direct Investment be withdrawn or be reduced for any business reason, other than depreciation, OR should Southeastern Container Inc. fail to maintain the Jobs Minimum during the Jobs Retention Period then Southeastern Container Inc. E shall refund to the County all Incentive Grants the County has already paid Southeastern Container Inc. within 60 days after receiving the County's invoice. In the event of such a refund, there shall be no additional costs, interest, fees or

any additions whatsoever imposed on Southeastern Container Inc. above and beyond the refund amount due.

ARTICLE VII

ABANDONMENT OF OPERATIONS

If an Abandonment of Operations occurs at any time prior to April 30th, 2032, Southeastern Container Inc. shall refund to the County all Incentive Grants the County has already paid Southeastern Container Inc. within 60 days after receiving the County's invoice. In the event of such a refund, there shall be no additional costs, interest, fees or any additions whatsoever imposed on Southeastern Container Inc. above and beyond the refund amount due.

ARTICLE VIII

TEMPORARY REDUCTIONS IN PERFORMANCE COMMITMENTS

Notwithstanding anything herein to the contrary, if Southeastern Container Inc. shall be prevented or delayed from fulfilling, or continuing to fulfill, either or both of the Performance Commitments as set forth in herein, by reason of a:

(e) government moratorium;

(f) delay in obtaining any governmental or quasi-governmental approvals, permits or certificates, despite reasonable efforts by Southeastern Container Inc. to obtain same;

(g) enemy or hostile governmental or terrorist action;

(h) act of God, including but not limited to hurricane, tornado, snowstorm, windstorm, earthquake or flood, fire or other extreme weather conditions or other casualty;

(i) strike, lockout or a labor dispute involving entities other than Southeastern Container Inc. which causes Southeastern Container Inc. an inability to obtain labor or materials;

(j) delay in funding from any state or local government incentive to or for the benefit of Southeastern Container Inc., or;

(k) any other event, other than normal business exigencies, which is beyond the reasonable control of Southeastern Container Inc..

then the Performance Commitments and Incentive Grants for the year(s) in which such event occurred shall be equitably reduced to reflect the effect of such event.

The parties shall negotiate in good faith to make an equitable reduction in the Performance Commitments for any affected year(s). However, if the parties cannot in good faith reach an agreement as to such adjustment, all parties agree to submit this issue to mediation to be conducted in accordance with local rules of the General Court of Justice of Buncombe County, North Carolina.

ARTICLE IX

ASSIGNMENT

Southeastern Container Inc. will have the right to assign this Agreement, and any rights, privileges, or claims under this Agreement, to any future purchaser or lessee of the Facility without the consent of the County. If the assignee agrees in writing to assume Southeastern Container Inc.'s obligations under this Agreement, then Southeastern Container Inc. will be relieved of its obligations under this Agreement. Southeastern Container Inc. will give the County written notice of any such assignment and assumption.

Southeastern Container Inc. may, without the consent of the County, pledge, mortgage, grant a security interest in, and collaterally assign this Agreement, and any rights, privileges or claims under this Agreement, to any person or entity, including a collateral agent acting on behalf of lenders providing financing for the Facility (collectively, "**Financing Parties**"). The County will cooperate with Southeastern Container Inc., its affiliates, any assignee of this Agreement, and any Financing Parties from time to time, including by entering into a consent to assignment or other agreements in connection with any collateral assignment on such terms as may be customary under the circumstances and shall be reasonably required by such Financing Parties.

ARTICLE X

REPRESENTATIONS AND WARRANTIES

Southeastern Container Inc. represents and warrants to the County that as of the Effective Date: (i) it is a limited liability company duly organized and existing under the laws of the State of North Carolina; (ii) it has the power and authority to own its properties and assets and to carry on its business as now being conducted and has the power and authority to execute and perform this Agreement; (iii) this Agreement (A) is the legal, valid and binding agreement of Southeastern Container Inc., enforceable against Southeastern Container Inc. in accordance with its terms, (B) does not violate any order of any court or other agency of government binding on Southeastern Container Inc. or the charter documents of Southeastern Container Inc., and (C) does not conflict with, result in a breach of, or constitute an event of default under any material indenture, agreement or other instrument to which Southeastern Container Inc. is a party; and (iv) Southeastern Container Inc. has not received written notice of any action or proceeding that challenges the validity of this Agreement or Southeastern Container Inc.'s right and power to enter into and perform this Agreement.

The County represents and warrants to Southeastern Container Inc. that: (i) the County is a political subdivision and body politic of the State of North Carolina with power and authority to enter into and perform this Agreement; (ii) the County has taken all action necessary to authorize the execution, delivery and performance of this Agreement; (iii) this Agreement is a legal, valid, and binding obligation of the County, enforceable against the County in accordance with its terms; and (iv) the County has not received written notice of any action or proceeding that challenges the validity of this Agreement or the County's right and power to enter into and perform this Agreement.

ARTICLE XI

CONTINUING CONTRACT

The parties hereto understand that this Agreement is and shall be construed as a continuing contract pursuant to N.C.G.S. §153A-13.

ARTICLE XII

MISCELLANEOUS

Governing Law. The parties intend that this Agreement shall be governed by the law of the State of North Carolina as follows:

Mediation

- Any claim, dispute, or other matter in question arising out of or related to this Agreement shall be subject to voluntary non-binding mediation as a condition precedent to the institution of legal or equitable proceedings by either party. If the parties are unable to agree upon a certified mediator to hear their dispute, the Buncombe County Resident Superior Court Judge shall name a mediator to hear the matter.
- The parties shall equally share the mediator's fee. The mediation shall be held in Asheville at a location designated by the mediator selected to hear the matter.

Legal Proceedings

- Claims, disputes and/or other matters in question between the parties that are not resolved by mediation shall be heard in the North Carolina General Courts of Justice in Asheville, Buncombe County, North Carolina, which said Court shall have jurisdiction to hear any dispute between the parties arising out of this agreement. The Parties hereby agree that this paragraph establishes exclusive and sole jurisdiction for any legal proceeding in Buncombe County, North Carolina.

Notices. Any notice permitted or required under this Agreement from one party to the other must be in writing and will be effective (a) on the date it was actually delivered to the addressee if delivered personally, or sent by a nationally recognized courier (such as FedEx or United Parcel Service) or sent by facsimile, or (b) three days after having been deposited in the United States mail, if sent by certified mail, return receipt request, in each case to the respective addresses of Southeastern Container Inc. and the County listed below, or those other addresses of which either party gives the other party written notice:

If to Southeastern Container Inc., to:

Southeastern Container Inc.

If to the County, to:

Josh Hallingse
Director of Intergovernmental Relations
200 College Street, Suite 300

Asheville, NC 28801

With copy to:

Curt Euler
Buncombe County
Senior Staff Attorney
200 College Street, Suite 400
Asheville, NC 28801

Any addressee may designate additional or different addresses for communications by notice given under this Section to each of the others.

Non-Business Days. If the date for making any payment or the last day for performance of any act or the exercising of any right shall not be a Business Day, such payment shall be made or act performed or right exercised on or before the next preceding Business Day.

Severability. Each provision in this Agreement is severable. If any provision of this Agreement will be determined to be invalid or unenforceable by a court of competent jurisdiction, then: (a) such determination will not invalidate or render unenforceable any other provision of this Agreement; (b) such provision will be construed as closely as possible to the parties' original intent in order to render such provision valid or enforceable, as applicable; and (c) the remaining terms of this Agreement, together with such reconstructed provision, will constitute the parties' entire agreement.

Entire Agreement; Amendments. This Agreement constitutes the entire contract between the parties, and this Agreement shall not be changed except in writing signed by both parties.

Binding Effect. Subject to the specific provisions of this Agreement, this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

Time. Time is of the essence in this Agreement and each and all of its provisions.

Liability of Directors, Officers and Agents. No director, officer, agent or employee of the County or Southeastern Container Inc. shall be subject to any personal liability or accountability by reason of the execution of this Agreement or any other documents related to the transactions contemplated hereby. Such officers, agents, or employees shall be deemed to execute such documents in their official capacities only, and not in their individual capacities. This Section shall not relieve any such officer, agent or employee from the performance of any official duty provided by law.

Confidentiality. The County will keep confidential and will not disclose or publish any of Southeastern Container Inc.'s trade secrets as defined in Section 132-1.2(1) of the North Carolina General Statutes, will keep all records evidencing such trade secrets marked as "confidential trade secrets", and will keep all such records segregated in the County's files. If the County receives a request, subpoena or court order to disclose any information or records Southeastern Container Inc. or its representatives have provided or provide in the future relating to this Agreement or the project described in this Agreement, the County will give Southeastern Container Inc. prompt written notice of the request, subpoena or court order and will discuss any proposed disclosure of such information or records with Southeastern Container Inc. (and, to the extent possible, give Southeastern Container Inc. the opportunity to contest any disclosure of information or records Southeastern Container Inc. believes should not be disclosed)

before making any such disclosure.

Counterparts. This Agreement may be executed in several counterparts, including separate counterparts. Each shall be an original, but all of them together constitute the same instrument.

ARTICLE XIII

CONFIRMATION LETTER AND DOCUMENTATION

Southeastern Container Inc. agrees to submit a Confirmation Letter with Supporting Documentation when requesting disbursement of incentive grants, or when certifying that performance commitments have been maintained. A sample confirmation letter is provided below. Acceptable forms of documentation are filings by Southeastern Container Inc. with the N.C. Employment Security Commission as to unemployment compensation taxes, and filings by Southeastern Container Inc. with the Buncombe County Tax Department as to business personal property listings. The below confirmation letter and associated language are for illustrative purposes and do not reflect any agreement between **Southeastern Container** and County.

Sample Confirmation Letter

To Whom It May Concern,

This statement made as of the _____ day of _____, 20## by _____ ("Company") is intended to certify that Company has [achieved / not achieved, maintained / not maintained] the investment, job creation, and average wage goals identified in the Economic Development Agreement (EDA) with Buncombe County. If any of the goals are not met, the exceptions are documented in this letter. Where all goals have been achieved, this letter serves as Company's request for disbursement based on the grant incentive schedule defined in the EDA.

Company recognizes that incentive grants can only be awarded if Company certifies that all goals have been met and provides adequate supporting documentation for these targets. Company further realizes that all supporting documentation is subject to review by County staff. Company acknowledges that the definition and requirements for adequate supporting documentation are documented in the EDA.

Below is a summary of EDA goals and actual performance.

Type	**Goal (for Year Requesting Disbursement)**	**Actual Performance (for Year Requesting Disbursement)**	**Goal Status (Achieved, Not Achieved)**	**Prior Year**	**Total (since EDA Award)**
Investment	$5,000,000.00	$5,123,987.00	Achieved	$1,234,698.15	$8,000,000
Jobs (Full-Time)	47	47	Achieved	12	64
Average Wage	$25.97	$32.23	Achieved	$15.05	$29.00
Health Insurance (Full-Time Employees)	50% cost covered	50% cost covered	Achieved	50% cost covered	50% cost covered
Employee Benefits (ex: childcare, transportation, etc.)	Documentation of benefits in addition to health insurance	Childcare costs subsidy, 401K matching at 5%, and employee cafeteria with subsidized meals	Achieved	Childcare costs subsidy, 401K matching at 5%, and employee cafeteria with subsidized meals	Employee benefits provided all years

Enclosed please find supporting documentation for the data provided above.

BY: _____
[Chief Executive Officer/Chief Financial Officer/President]

ATTEST:

_____
NAME, Southeastern Container Inc.

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, _____, a Notary Public of the County and State aforesaid, certify that _____ personally appeared before me this day and acknowledged that s/he is the TITLE of Southeastern Container Inc. a North Carolina for profit corporation, and that as TITLE, being authorized to do so, voluntarily executed the foregoing instrument on behalf of the corporation, as its act and deed.

Witness my hand and official stamp or seal, this the ____ day of _____, ____.

_____
Notary Public

My Commission Expires:

IN WITNESS WHEREOF, the Grantor executes the foregoing instrument in the ordinary course of its business by the signature(s) below of its duly authorized representative(s) and as the act of such entity.

Southeastern Container Inc.

By: _____
NAME / TITLE

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, _____, a Notary Public of the County and State aforesaid, certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing instrument as a Member/Manager of Southeastern Container Inc., a North Carolina limited liability company, on behalf of said limited liability company, by authority duly vested.

Witness my hand and official stamp or seal, this the ____ day of _____, ____.

_____
My commission expires: NOTARY PUBLIC

Sample Supporting Investment Documentation

Example investment documentation with redacted information.

BUNCOMBE COUNTY TAX ASSESSOR
LISTING DIVISION
94 COXE AVENUE
ASHEVILLE, NC 28801
(828) 250-4830
www.buncombecounty.org

Return by
JANUARY 31, 2018
to avoid a 10% penalty

BUSINESS LISTING FORM

Ext ✓

2018

ABSTRACT NUMBER	OWNER ID	LOCATION	DISTRICT CODES
			BUN, CAS

5732747-6035-1 3 6 6035 2 MB 0.423 37

Bus. Begin Date: 01/01/1957 Bus. Yr End:

Type of Bus: MANUFACTURING

Sole Prop: ( ) Partnership: ( ) Corp: ( ) LLP: ( ) LLC: ( )

Person to contact for additional information

Phone: FAX#

E-Mail:

OTHER NC COUNTIES WHERE PERSONAL PROPERTY IS LOCATED

Please make any corrections to name, address and location that are needed

SCHEDULE A PERSONAL PROPERTY - SEE INSTRUCTIONS

MACHINERY & EQUIPMENT

ACQUIRED YEAR	PRIOR YR. COST	ADDITIONS	DELETIONS	TOTAL
2017				
2016				
2015				
2014				
2013				
2012				
2011				
2010				
2009				
2008				
2007				
2006				
2005				
2004				
2003				
2002				
PRIOR				
TOTAL				

FURNITURE & FIXTURES

ACQUIRED YEAR	PRIOR YR. COST	ADDITIONS	DELETIONS	TOTAL
2017				
2016				
2015				
2014				
2013				
2012				
2011				
PRIOR				
TOTAL				

COMPUTER EQUIPMENT

ACQUIRED YEAR	PRIOR YR. COST	ADDITIONS	DELETIONS	TOTAL
2017				
2016				
2015				
2014				
PRIOR				
TOTAL				

EXPENSED ITEMS

CAPITALIZATION THRESHOLD:

ACQUIRED YEAR	PRIOR YR. COST	ADDITIONS	DELETIONS	TOTAL
2017				
2016				
PRIOR				
TOTAL				

IMPROVEMENTS TO LEASED PROPERTY

ACQUIRED YEAR	PRIOR YR. COST	ADDITIONS	DELETIONS	TOTAL
2017				
2016				
2015				
2014				
2013				
2012				
2011				
2010				
2009				
2008				
2007				
2006				
2005				
2004				
PRIOR				
TOTAL				

OTHER

ACQUIRED YEAR	PRIOR YR.	ADDITIONS	DELETIONS	TOTAL
2017				
2016				
2015				
2014				
2013				
2012				
2011				
2010				
2009				
2008				
2007				
PRIOR				
TOTAL				

CONSTRUCTION IN PROGRESS (PLEASE ATTACH A DETAILED LIST)

Report 100% of cost of all personal property carried in a CIP account as of January 1, 2018 $

SUPPLIES ON HAND JANUARY 1, 2018

Beauty & Barber, restaurant, hotel & motel items medical, dental & professional, office, maintenance & janitorial, equipment spare parts & tools and fuel of all kinds etc.

Prior Year Supplies: Jan. 1 2018 Supplies:

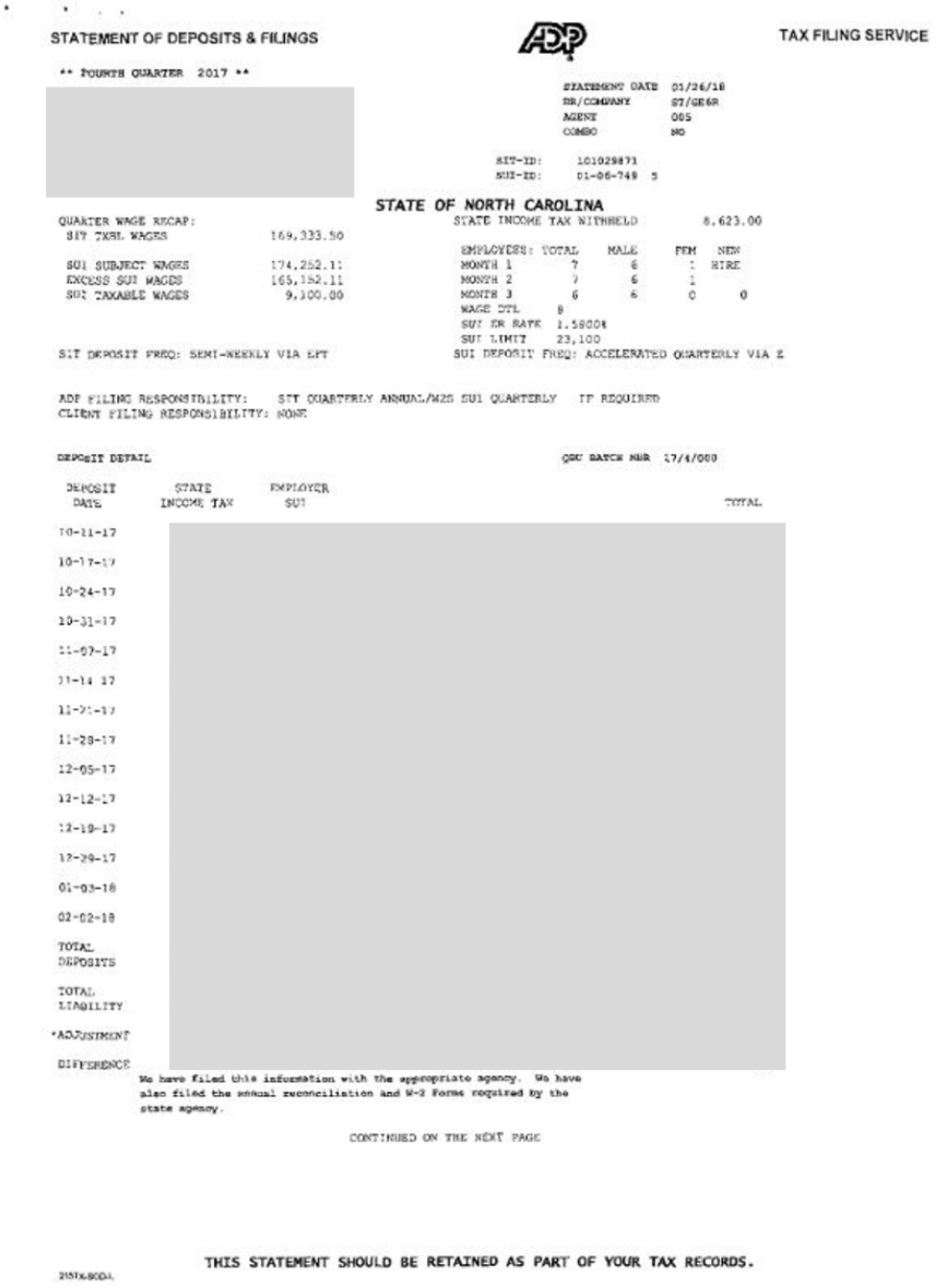
SCHEDULE B

OTHER EQUIPMENT OWNED AS OF JANUARY 1 BOATS & BOAT MOTORS, AIRCRAFT, MANUFACTURED HOMES (EQUIPMENT ADDED AFTER ORIGINAL PURCHASE SHOULD BE LISTED SEPARATELY) ATTACH ADDITIONAL SCHEDULE IF NECESSARY.

Property Type	Description: (Make/model/serial #, size, cost, registration #, location, year acquired)	Tax office use

Sample Supporting Job and Wage Documentation

Example job documentation with redacted information. Submitted documentation should redact personal information (e.g., social security numbers), but provide level of detail necessary to calculate number of full-time jobs employed during the period and average wage of full-time jobs in the period.



STATEMENT OF DEPOSITS & FILINGS

TAX FILING SERVICE

** FOURTH QUARTER 2017 **

[redacted]

STATEMENT DATE 01/26/18
DR/COMPANY ST/GE6R
AGENT 005
COMBO NO

SIT-ID: 101029871
SUI-ID: 01-06-749 5

STATE OF NORTH CAROLINA

QUARTER WAGE RECAP:

SIT TAXBL WAGES	169,333.50
SUI SUBJECT WAGES	174,252.11
EXCESS SUI WAGES	165,152.11
SUI TAXABLE WAGES	9,100.00

STATE INCOME TAX WITHHELD 8,623.00

EMPLOYERS:	TOTAL	MALE	FEM	NEW HIRE
MONTH 1	7	6	1	
MONTH 2	7	6	1	
MONTH 3	6	6	0	0

WAGE TTL 8
SUI ER RATE 1.5800%
SUI LIMIT 23,100

SIT DEPOSIT FREQ: SEMI-WEEKLY VIA EFT

SUI DEPOSIT FREQ: ACCELERATED QUARTERLY VIA E

ADP FILING RESPONSIBILITY: SIT QUARTERLY ANNUAL/W2S SUI QUARTERLY IF REQUIRED
CLIENT FILING RESPONSIBILITY: NONE

DEPOSIT DETAIL

QBC BATCH NBR 17/4/000

DEPOSIT DATE	STATE INCOME TAX	EMPLOYER SUI	TOTAL
10-11-17			
10-17-17			
10-24-17			
10-31-17			
11-07-17			
11-14-17			
11-21-17			
11-28-17			
12-05-17			
12-12-17			
12-19-17			
12-29-17			
01-03-18			
02-02-18			
TOTAL DEPOSITS			
TOTAL LIABILITY			
*ADJUSTMENT			
DIFFERENCE			

We have filed this information with the appropriate agency. We have also filed the annual reconciliation and W-2 Forms required by the state agency.

CONTINUED ON THE NEXT PAGE

THIS STATEMENT SHOULD BE RETAINED AS PART OF YOUR TAX RECORDS.

215TX-SCD1

[Signature Page Follows]

SIGNATURE PAGE 1 OF 2 TO INCENTIVE AGREEMENT BETWEEN
Southeastern Container Inc**., and BUNCOMBE COUNTY**

IN WITNESS WHEREOF, the parties have caused this Incentive Agreement to be executed in their corporate names by their duly authorized officers, all as of the date first above written.

[SEAL]

ATTEST:

By:_____
Printed Name:
Title:

Southeastern Container Inc.

By:_____
Printed Name:_____
Title:_____

SIGNATURE PAGE 2 OF 2 TO INCENTIVE AGREEMENT BETWEEN
Southeastern Container Inc. **CO., LLC, and BUNCOMBE COUNTY**

[SEAL]

BUNCOMBE COUNTY

ATTEST:

By:_____
Printed Name:_____
Title:_____

_____
Sarah Gross, Clerk to the Board

This instrument has been preaudited
in the manner required by The Local
Government Budget and Fiscal Control Act

_____
Name: Melissa Moore
Finance Officer
Buncombe County, North Carolina

Appendix A: Combined State Program and Local Incentive Schedule

Fiscal Year	Jobs Retained	Jobs Created	Total Jobs	Capital Invested	Confirmation Date	Payment Date	State Program Funds	Local Gov. Funds
2026	96	2	98	$13,900,000				
2027	98	10	108	$17,400,000				
2028	108	0	108	$0	4/30/2028	6/30/2028	$100,000	$5,000 (local match for State Program)
2029					4/30/2029	6/30/2029	N/A	$75,000 + $5,000 hiring incentive