

## FIRST AMENDMENT TO LEASE AGREEMENT

This First Amendment to Lease Agreement ("Amendment") is made this 15th day of March, 2024, between GES PA Realty, LLC, a Pennsylvania limited liability company ("Landlord"), and WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated February 22, 2019 (the "Original Lease") for the premises located at 2 Pennwest Way, Emlenton, Pennsylvania 16373; and WHEREAS, the parties desire to amend certain terms of the Original Lease regarding renewal periods and rental payments; NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties

agree as follows:

### 1. DELETION OF EXISTING RENEWAL TERM

The parties hereby agree to delete and remove the following renewal term from the Original

Lease:  
Fifth Renewal Term: February 22, 2024 to February 21, 2025

- Associated Annual Base Rent: \$18,622.11 per month, \$223,465.32 per annum

### 2. ADDITION OF NEW RENEWAL TERMS

The parties hereby agree to add the following new renewal terms to the Original Lease:

#### A. Fifth Renewal Term (Revised):

- Term: March 1, 2024 to February 28, 2025
- Monthly Base Rent: \$19,200.00
- Annual Base Rent: \$230,400.00
- Rent Increase: 3.5% from previous term

#### B. Sixth Renewal Term:

- Term: March 1, 2025 to February 28, 2026
- Monthly Base Rent: \$19,968.00
- Annual Base Rent: \$239,616.00
- Rent Increase: 4.0% from previous term

#### C. Seventh Renewal Term:

- Term: March 1, 2026 to February 28, 2027
- Monthly Base Rent: \$20,766.72
- Annual Base Rent: \$249,200.64
- Rent Increase: 4.0% from previous term

### 3. PAYMENT SCHEDULE MODIFICATIONS

The following payment schedule replaces the deleted payment schedule for the period beginning March 1, 2024:

**FIFTH RENEWAL TERM PAYMENTS (March 1, 2024 - February 28, 2025):**

- March 2024: \$19,200.00 (due March 1, 2024)
- April 2024: \$19,200.00 (due April 1, 2024)
- May 2024: \$19,200.00 (due May 1, 2024)
- June 2024: \$19,200.00 (due June 1, 2024)
- July 2024: \$19,200.00 (due July 1, 2024)
- August 2024: \$19,200.00 (due August 1, 2024)
- September 2024: \$19,200.00 (due September 1, 2024)
- October 2024: \$19,200.00 (due October 1, 2024)
- November 2024: \$19,200.00 (due November 1, 2024)
- December 2024: \$19,200.00 (due December 1, 2024)
- January 2025: \$19,200.00 (due January 1, 2025)
- February 2025: \$19,200.00 (due February 1, 2025)

**SIXTH RENEWAL TERM PAYMENTS (March 1, 2025 - February 28, 2026):**

- March 2025: \$19,968.00 (due March 1, 2025)
- April 2025: \$19,968.00 (due April 1, 2025)
- May 2025: \$19,968.00 (due May 1, 2025)
- June 2025: \$19,968.00 (due June 1, 2025)
- July 2025: \$19,968.00 (due July 1, 2025)
- August 2025: \$19,968.00 (due August 1, 2025)
- September 2025: \$19,968.00 (due September 1, 2025)
- October 2025: \$19,968.00 (due October 1, 2025)
- November 2025: \$19,968.00 (due November 1, 2025)
- December 2025: \$19,968.00 (due December 1, 2025)
- January 2026: \$19,968.00 (due January 1, 2026)
- February 2026: \$19,968.00 (due February 1, 2026)

**4. AUTOMATIC RENEWAL PROVISION**

The automatic renewal provision in Section 2.02 of the Original Lease shall continue to apply to all renewal terms added by this Amendment. Each renewal term shall automatically renew for

**5. RENT ESCALATION**

successive twelve (12) month periods unless either party provides written notice of non-renewal. Commencing with the Sixth Renewal Term, the Annual Base Rent shall increase by four percent at least six (6) months prior to the expiration of the then-current term.

**6. DELETED PROVISIONS**

otherwise agreed to in writing by the parties.

The following provisions from the Original Lease are hereby deleted in their entirety:

- All references to the rental payment of \$18,622.11 per month for the period February 22, 2024 to February 21, 2025

- The renewal term ending February 21, 2025
- Any payment schedule associated with the deleted renewal term

## 7. NOTICE REQUIREMENTS

For the new renewal terms added herein, the notice requirements shall be as follows:

- Fifth Renewal Term: Notice deadline September 1, 2024
- Sixth Renewal Term: Notice deadline September 1, 2025
- Seventh Renewal Term: Notice deadline September 1, 2026

## 8. SECURITY DEPOSIT

No additional security deposit is required for the renewal terms added by this Amendment.

## 9. CONFIRMATION OF LEASE TERMS

Except as specifically modified by this Amendment, all other terms and conditions of the

Original Lease remain in full force and effect.

## 10. BINDING EFFECT

This Amendment shall be binding upon the parties and their respective successors and assigns.

## 11. COUNTERPARTS

This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

LANDLORD:

GES PA REALTY, LLC

By: \_\_\_\_\_

Name: Robert J. Patterson

Title: Managing Member

Date: March 15, 2024

TENANT:

GES GRAPHITE, INC.

By: \_\_\_\_\_

Name: Sarah M. Thompson

Title: Chief Financial Officer

Date: March 15, 2024

STATE OF PENNSYLVANIA )

) ss.

COUNTY OF BUTLER )

On this 15th day of March, 2024, before me personally appeared Robert J. Patterson, who

proved to me on the basis of satisfactory evidence to be the person whose name is subscribed I certify under PENALTY OF PERJURY under the laws of the State of Pennsylvania that the to the within instrument and acknowledged to me that he executed the same in his authorized foregoing paragraph is true and correct.

~~With my hand and official seal~~ on the instrument the person, or the entity upon behalf of

which the person acted, executed the instrument.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

STATE OF DELAWARE )

) ss.

COUNTY OF NEW CASTLE )

On this 15th day of March, 2024, before me personally appeared Sarah M. Thompson, who

proved to me on the basis of satisfactory evidence to be the person whose name is subscribed I certify under PENALTY OF PERJURY under the laws of the State of Delaware that the to the within instrument and acknowledged to me that she executed the same in her authorized foregoing paragraph is true and correct.

~~With my hand and official seal~~ on the instrument the person, or the entity upon behalf of

which the person acted, executed the instrument.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

#### EXHIBIT A - SUMMARY OF CHANGES

##### DELETED TERMS:

- Original Fifth Renewal Term: February 22, 2024 - February 21, 2025
- Original Monthly Rent: \$18,622.11
- Original Annual Rent: \$223,465.32

##### ADDED TERMS:

- Revised Fifth Renewal Term: March 1, 2024 - February 28, 2025 @ \$19,200.00/month

- Sixth Renewal Term: March 1, 2025 - February 28, 2026 @ \$19,968.00/month
- Seventh Renewal Term: March 1, 2026 - February 28, 2027 @ \$20,766.72/month

**NET EFFECT:**

- Extended lease term by 1 additional year (7th renewal term)
- Increased monthly rent by \$577.89 for 5th renewal term
- Established 4% annual increases for 6th and 7th renewal terms
- Adjusted renewal term dates to align with calendar months

This Amendment supersedes any conflicting provisions in the Original Lease regarding the specified renewal terms and payments.