

**SECOND AMENDMENT TO ECONOMIC DEVELOPMENT
PERFORMANCE AGREEMENT
MARUICHI STAINLESS TUBE TEXAS CORPORATION**

This Second Amendment to Performance Agreement (this “Amendment”) is entered into to be effective as of December ____, 2024, by and between the Seguin Economic Development Corporation, located in Guadalupe County, Texas, a Texas non-profit industrial development corporation under the Development Corporation Act and governed by TEX. LOC. GOV. CODE chapters 501, 502 and 504 and the Texas Non-Profit Corporation Act (hereinafter called “SEDC”), created by, and for the benefit of the City of Seguin, Texas (hereinafter the called the “City”), and Maruichi Stainless Tube Texas Corporation, a Delaware corporation authorized to do business in the State of Texas (hereinafter called “Company”; the SEDC and the Company collectively known as the “Parties” to this Second Amendment).

RECITALS

WHEREAS, the Parties entered into that certain Economic Development Performance Agreement dated September 9, 2022 (the “Agreement”), wherein the SEDC agreed to provide certain incentives to Company to enable Company to construct and operate a new manufacturing facility in the City of Seguin, Texas, and based upon the terms, obligations, and conditions provided in the Agreement; and,

WHEREAS, the Parties entered into that certain First Amendment to Economic Performance Agreement dated October 6, 2022 (the “First Amendment”), wherein the SEDC and Company agreed to modify the purchase and sale agreement (“PSA”) entered into concurrently as it provided for the purchase price per acre, by excluding certain portions of the property encumbered by easement; and,

WHEREAS, in conjunction with the modification to the PSA, the Parties also agreed to modify the Agreement as it provides for funding to the Company pursuant to a Performance-Based Cash Grant, as an incentive for the construction of the Company’s new facility and associated investment of new capital; and,

WHEREAS, the Parties acknowledge that Company has fully complied with the capital investment obligation of the Agreement but require additional time to comply with the new job creation requirements of the Agreement; and,

WHEREAS, the Parties now desire to enter into this Second Amendment to the Agreement to allow additional time for Company to comply with the new job creation requirements of Article IV(2)(a) and (b) of the Agreement; and,

NOW, THEREFORE, in consideration of the mutual covenants, benefits and agreements described and contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and further described herein, the Parties agree as follows:

ARTICLE I

1. Article IV: Performance Obligations of Company, (2)(a) and (b) is hereby amended as shown below:

- 2 New Jobs. The Company will be obligated to create, in total, at least 106 new Full-Time Jobs at a total Annual Payroll of at least four million seven hundred seventy thousand dollars (\$4,770,000.00), pursuant to this Agreement, as follows:
- (a) The Company shall create and employ at least forty (40) full-time positions at a total annual payroll of at least one million eight hundred thousand dollars (\$1,800,000.00) no later than ~~December 31, 2024~~ December 31, 2025.
 - (b) The Company shall create and employ at least one hundred six (106) full-time positions at a total annual payroll of at least four million seven hundred seventy thousand dollars (\$4,770,000.00) no later than ~~December 31, 2025~~ December 31, 2026.

ARTICLE II

1. Entire Second Amendment. It is understood and agreed that this Second Amendment, in addition to the First Amendment, contain the entirety of the amendments to the Agreement and the remainder of the Agreement remains unaffected and valid.

[SIGNATURE PAGE IMMEDIATELY FOLLOWING]

Amendment Executed on this 12th day of December, 2024

COMPANY:

Maruichi Stainless Tube Texas Corporation,

A Delaware Corporation

By: O. Teshima

Name: Osamu Teshima

Title: President

Amendment Executed on this 12th day of December, 2024

**SEGUIN ECONOMIC
DEVELOPMENT CORPORATION**

By: Josh Schneuker

Name: Joshua Schneuker

Title: Executive Director

APPROVED AS TO FORM:

By: A33

Allison A. Bastian-Rodriguez, SEDC Attorney