

**Mutual Termination Agreement
Seguin Economic Development Corporation and Premium Waters, Inc.**

WHEREAS, on April 19, 2023, the Seguin Economic Development Corporation, a Texas non-profit industrial development corporation under the Development Corporation Act and governed by Texas Local Government Code chapters 501, 502, and 504, and the Texas Non-Profit Corporation Act (hereinafter “SEDC”) and Premium Waters, Inc. (hereinafter “Premium Waters”)(collectively “the Parties”) entered into an approved Performance Agreement for the construction and operation of a new manufacturing facility in Seguin, Texas, providing Premium Waters with a Performance Based Cash Grant of up to \$150,000, if Premium Waters meets certain performance measures, including the construction of a facility with a minimum capital investment of \$80 million and creates a minimum of forty (40) new Full-Time Jobs with a total annual minimum payroll of \$2.4M by December 31, 2025, ramping up to a total of sixty (60) Full-Time Jobs with a total annual minimum payroll of \$3.6M by December 31, 2027; and

WHEREAS, Premium Waters constructed a new facility in Seguin with a total capital investment that is less than the required \$80M and created less than forty (40) Full-Time Jobs at the time of December 31, 2025, deadline; and

WHEREAS, Premium Waters is not sure if, or when in the future, they may be able to expand their operations to the point that they will meet either the minimum capital investment, or Full-Time Job creation minimums outlined in the Performance Agreement; and

WHEREAS, the Parties do not wish to extend the Performance Agreement any further, as Premium Waters is unclear on their future expansion timelines for the subject facility.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

SEDC and Premium Waters hereby mutually terminate the Performance Agreement. This mutual termination hereby terminates any obligation of the SEDC and Premium Waters to perform under the Performance Agreement. Although the SEDC is willing to consider future economic development incentives for the subject facility, it shall be under no obligation to execute future agreements, which shall be negotiated if and when Premium Waters proposes an expansion plan for the facility.

Executed on this ____ day of _____, 2026

City of Seguin, Texas
By _____
Name: Steve Parker
Title: City Manager

ATTEST: _____
Kristin Mueller
City Secretary

Premium Waters, Inc.
By _____
Name:
Title: