
SECOND AMENDMENT TO
FEE IN LIEU OF TAX AGREEMENT

by and among

UNITED COMPOSITE MATERIALS, LLC,

HANKUK COMPOSITES US Inc.,

and

GREENVILLE COUNTY, SOUTH CAROLINA

Originally Dated as of September 1, 2008

First Amended as of November 19, 2013

Second Amended as of April 7, 2026

SECOND AMENDMENT TO FEE IN LIEU OF TAX AGREEMENT

This SECOND AMENDMENT TO FEE IN LIEU OF TAX AGREEMENT (this “Second Amendment”) is dated effective as of April 7, 2026 (the “Effective Date”), by and among UNITED COMPOSITE MATERIALS LLC, a South Carolina limited liability company (“UCM”), and HANKUK COMPOSITES US INC., a Texas corporation (“Hankuk” and, together with UCM, the “Company”) and Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina (the “County”). Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in that certain Fee in Lieu of Tax Agreement dated September 1, 2008 (the “Original Agreement”) between the County, Advanced Composite Materials, LLC, a Delaware limited liability company (“ACM”), and QM Holding, LLC, a South Carolina limited liability Company (“QM”), as subsequently assigned.

WITNESSETH:

WHEREAS, Greenville County, South Carolina (the “County”) acting by and through its County Council (“Council”), pursuant to the provisions of the Code of Laws of South Carolina 1976, as amended (“Code”), and specifically Title 12, Chapter 44 of the Code (“FILOT Act”), previously entered into the Original Agreement between the County and QM Holding, LLC, a South Carolina limited liability Company (“QM”), related to certain investments in economic development property in the County, pursuant to which, amongst other things, QM committed to invest, in the aggregate, at least \$2,500,000 in the County (“Project”), and agreed to make, and the County agreed to accept, fee in lieu of tax payments with respect to property eligible for such an arrangement; and

WHEREAS, On November 19, 2013, the County, acting by and through Council, pursuant to the Code, specifically the FILOT Act, adopted Resolution No. 1488 which authorized the execution of that certain first amendment to the Original Agreement (“First Amendment”), the terms of which extended the Project Period (as defined in the Original Agreement) by three years and increased the Investment Commitment by \$3,000,000; and

WHEREAS, On or about December 27, 2021 QM transferred the real property subject to the Original Agreement to Assignor (“Property”); and

WHEREAS, QM transferred all of QM’s right, title, and interest in, to, and under the Original Agreement with respect to the Property to Assignor pursuant to that certain Assignment Agreement entered into between the County, QM, and Assignor dated as of October 4, 2022 and approved by that certain County Resolution No. 1885 on October 4, 2022; and

WHEREAS, the Company has now acquired the Property as well as all of Assignor’s rights, title, interest in, to, and under the Original Agreement with respect to the Property and any other Property subject to the Original Agreement and has requested the County amend the Original Agreement to provide for an extension of the term from twenty (20) years to thirty (30) years; and

WHEREAS, for the purposes set forth above, the County has determined that it is in the best interests of the County to enter into this Second Amendment with the Company, subject to the terms and conditions herein set forth.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, and the sum of \$1.00 in hand, duly paid by the Company to the County, the

receipt and sufficiency of which are hereby acknowledged, the County and the Company agree as follows:

Section 1. *Incorporation of Recitals.* The above recitals are incorporated into this Second Amendment as if the recitals were set out in this Second Amendment in their entirety.

Section 2. *Extension of Term.* Section 4.01, Section 5.02(a), and any other reference throughout the Original Agreement that refers to the term of the Original Agreement is hereby amended so that the term is extended from twenty (20) years to thirty (30) years).

Section 3. *Representations and Warranties.*

(a) UCM represents and warrants, as the basis for the undertakings on its part contained in this Second Amendment, that it (i) is a limited liability company validly existing under the laws of the State of South Carolina and authorized to do business in the State of South Carolina, (ii) has all requisite power to enter into this Second Amendment, and (iii) by proper action has approved this Second Amendment and authorized its officials to execute and deliver it.

(b) Hankuk represents and warrants, as the basis for the undertakings on its part contained in this Second Amendment, that it (i) is a corporation validly existing under the laws of the State of Texas and authorized to do business in the State of South Carolina, (ii) has all requisite power to enter into this Second Amendment, and (iii) by proper action has approved this Second Amendment and authorized its officials to execute and deliver it.

(c) The County represents and warrants, as the basis for the undertakings on its part contained in this Second Amendment, that it (i) is a body politic and corporate and a political subdivision of the State of South Carolina, (ii) is authorized by the Act to enter into this Second Amendment, (iii) has approved this Second Amendment in accordance with the procedural requirements of the Act and any other applicable state law, and (iv) has authorized its officials to execute and deliver this Second Amendment.

Section 4. *Effect of Second Amendment.* Except as specifically modified in this Second Amendment, the Original Agreement shall remain unchanged and in full force and effect.

Section 5. *Multiple Counterparts; Electronic Signatures.* This Second Amendment may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument. This Second Amendment may be circulated for signature through electronic transmission, including, without limitation, facsimile and email, and all signatures so obtained and transmitted shall be deemed for all purposes under this Second Amendment to be original signatures and may conclusively be relied upon by any party to this Second Amendment.

Section 6. *Effective Date.* This Second Amendment is effective as of the Effective Date.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Second Amendment to be executed in its name and behalf by the Chairman of County Council and the County Administrator and to be attested by the Clerk of the County Council; and the Company has caused this Second Amendment to be executed by its duly authorized officer, all as of the day and year first above written.

GREENVILLE COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

By: _____
County Administrator

ATTEST:

Clerk to County Council of
Greenville County, South Carolina

[Signatures continued on next page]

**UNITED COMPOSITE MATERIALS LLC, a South
Carolina limited liability company**

By: _____

Name: _____

Its: _____

**HANKUK COMPOSITES US INC., a Texas
corporation**

By: _____

Name: _____

Its: _____