

Board Summary

VadaTech Incorporated
 198 N. Gibson Road Henderson, NV 89014
 Saeed Karamooz, President & CEO
 Manufacturing - Computing technology

Date: June 27, 2019
 Main Location: Las Vegas

Business Type: Expansion County: Clark County Development Authority Representative: Michael Walsh, LVGEA

APPLICATION HIGHLIGHTS

- VadaTech Incorporated (VadaTech) is planning to expand its existing operations located in Henderson.
- The company has reached capacity at its current location and is pursuing purchase of a 50,000 square foot facility adjacent to its current headquarters, to enable an increase in manufacturing capacity.
- VadaTech products are deployed globally by tier 1 customers in communications, test, and military/aerospace.

PROFILE

VadaTech is a world leader in the design and manufacture of embedded computing solutions. The products include configurable application-ready systems and their building blocks of boards, chassis and enabling software. Based on a unique combination of electrical, mechanical, software, and system-level expertise, VadaTech delivers commercial and rugged computing solutions to meet the high-reliability requirements of a wide variety of industries including communications, energy, industrial automation, medical, military, aerospace, research/physics and transportation. VadaTech provides its customers with access to breakthrough technologies in a format they can develop, integrate and deploy with faster speed, lower cost and less risk. Close relationships with silicon vendors means VadaTech is regularly first to bring latest innovations to market in a deployable board format. VadaTech currently operates a 92,500 square foot manufacturing and engineering facilities located in Henderson. Operating its own manufacturing facility, closely coupled with its design engineers, enables the company to meet development and deployment schedules without compromise. The manufacturing facility is equipped with the latest state-of-the-art equipment ensuring the highest quality and consistency. This equipment includes full SMT lines and automated optical inspection. The company also has in-house conformal coating, x-ray inspection, thermal/humidity chamber, shaker table, BGA removal, RTV/epoxy dispenser, stencil cleaner, and selective solder machine. In addition to its Henderson location, VadaTech has design, support, and sales offices in Europe and the Asia Pacific. *Source: VadaTech Incorporated*

SIGNIFICANCE OF ABATEMENTS IN THE COMPANY'S DECISION TO RELOCATE/EXPAND

The abatements will assist VadaTech's expansion and allow the company to continue its growth, retain more processes in-house thus eliminating outsourcing to out of state suppliers, hire more employees within the state, and purchase capital equipment required to create the new manufacturing facility. Additionally, as a 'high-tech' company VadaTech's presence and expansion will continue to promote and solidify the technology industry in Nevada. *Source: VadaTech Incorporated*

REQUIREMENTS	Statutory	Application	Sufficient	% Over / Under
Job Creation	25	25		0%
Average Wage	\$22.54	\$25.76	Company meets	14%
Equipment Capex (SU & MBT)	\$355,887	\$11,574,600	abatement eligibility	3152%
Equipment Capex (PP)	\$355,887		requirements	3152%

INCENTIVES	Requested Terms	Estimated \$ Amount
Sales Tax Abmt.	2% for 2 years	\$723,413
Modified Business Tax Abmt.	50% for 4 years	\$30,038
Personal Property Tax Abmt.	50% for 10 years	\$170,115
Total		\$923,566

JOB CREATION	Contracted	24-Month Projection	5-Year Projection
	25	25	34

OTHER CAPITAL INVESTMENT	Land	Building Purchase	BTS / Building Improvements
	\$0	\$5,000,000	\$8,000,000

ECONOMIC IMPACT ESTIMATES (10-Year Cumulative)	Total	Construction
Total Jobs Supported	61	88
Total Payroll Supported	\$28,909,059	\$4,195,400
Total Output Estimate	\$157,123,375	\$12,732,454

Estimate includes jobs, payroll & output by the company assisted as well as the secondary impacts to other local businesses.

NEW TAX REVENUE ESTIMATES (10-Year Cumulative)	Direct	Indirect	Total
Local Taxes			
Property	\$1,434,000	\$952,508	\$2,386,508
Sales	\$325,000	\$529,924	\$854,924
Lodging	\$0	\$19,451	\$19,451
State Taxes			
Property	\$78,437	\$55,058	\$133,495
Sales	\$335,492	\$179,236	\$514,728
Modified Business	\$159,899	\$169,874	\$329,773
Lodging	\$0	\$6,820	\$6,820
Total	\$2,332,828	\$1,912,871	\$4,245,699

NEVADA BUSINESS LICENSE

Current Pending Will comply before receiving incentives

EMPLOYEE BENEFITS

- Health insurance requirements:** Company must pay at least 65% of employee premiums and comply with standards outlined in the Affordable Care Act
- Company pays 76% of employee premiums and - \$3,497 annually per employee with options for dependents.
 - Company also offers - Overtime, PTO/Sick/Vacation, Merit Increases, Tuition Assistance, Retirement Plan/Profit Sharing/ 401 (k), Bonus.

NOTES

- Percentage of revenue generated by the new jobs contained in this application from outside Nevada: 100%.
- The company is also considering Lake Forest; CA, UK, India, Taiwan, and Armenia as potential locations.



April 30, 2019

Mr. Kris Sanchez
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Avenue, Suite 5400
Las Vegas, Nevada 89101

Dear Mr. Sanchez,

VadaTech Incorporated is applying to the State of Nevada for expansion tax abatement incentives to include the Sales and Use Tax Abatement, Modified Business Tax Abatement and Personal Property Tax Abatement to aid in the growth of their Henderson location. We request that VadaTech's application be placed on the agenda for the June 27th GOED Board Meeting.

VadaTech Incorporated will be hiring an additional 25 employees. The new hires will make an average hourly wage of \$25.76. VadaTech Incorporated will make capital equipment purchases of \$11,574,600.00 within the first 24 months of the expanded operation.

The Las Vegas Global Economic Alliance has reviewed VadaTech Incorporated's application and found it to comply with the statutory requirements for abatements. VadaTech Incorporated's application has the full support and endorsement of the Las Vegas Global Economic Alliance.

Regards,

A handwritten signature in black ink, appearing to read "Michael Walsh", written in a cursive style.

Michael Walsh
Vice President – Economic Development

702.791.0000
800.634.6858

6720 VIA AUSTI PARKWAY, SUITE 330
LAS VEGAS, NEVADA 89119

LVGEA.ORG



April 29, 2019

Mr. Kristopher Sanchez
Interim Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Ave. Suite 5400
Las Vegas, NV 89101

Dear Mr. Sanchez,

Please accept our application for incentive programs for expansion from the Governor's Office of Economic Development.

Our company, VadaTech Incorporated ("VadaTech", Nevada Technology), has been in business since 2004 in Nevada. We are a "high-tech" company that specializes in designing and manufacturing board level solutions for applications in the aerospace, military, high end medical imaging, and telecommunications markets. VadaTech at the moment does not have a single customer within the State of Nevada and all the revenue is brought into the State from either our international sales or other parts of the country.

VadaTech has received prior incentives for our state-of-the-art corporate headquarters and manufacturing plant in Henderson. These incentives have aided our growth and are much appreciated. We have now reached our capacity at our current location and are pursuing purchasing a 50,000 square foot facility adjacent to our current headquarters, enabling us to increase our manufacturing capacity. We will be in need of purchasing capital equipment to create this additional manufacturing facility. This process will allow us to continue our growth, keep more processes in-house eliminating out sourcing to out of State suppliers, and to hire more employees within the State. Our expansion will continue to promote and solidify the technology industry in Nevada. Since our application in August 2015, we have hired an additional 35 full-time employees and our plan is to hire a minimum of an additional 25 employees within the next twelve to twenty-four months.

Our experience with the representatives from the Las Vegas Global Economic Alliance has been positive and we look forward to your approval of our application to assist us with our efforts of expansion in Henderson. If you have any questions, please feel free to call me. Thank you for your time and consideration.

Sincerely,

Saeed Karamooz
President & CEO
VadaTech Incorporated



CITY OF HENDERSON
240 Water Street
P.O. Box 95050
Henderson, NV 89009

April 30, 2019

Mr. Kristopher Sanchez
Interim Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Avenue, Suite 5400
Las Vegas, NV 89101

Re: Letter of Support, Vadatech Inc. Sales and Use Tax Abatements

Dear Mr. Sanchez:

I am pleased to send this letter in support of Vadatech, Inc. for their request for sales and use tax abatements, modified business tax abatements, and personal property tax abatements from the Governor's Office of Economic Development (GOED).

Within the first two years of expansion this important project is expected to bring a capital investment of over \$24.5 million and at least 25 new, high-quality jobs paying an average hourly wage of \$25.76. These factors, along with the 50,000 square feet of space the company is expected to occupy at 975 American Pacific Drive, represent a valuable addition to our community's growing technology sector.

We are excited to support the expansion of Vadatech Inc. in Henderson and look forward to the positive economic impact that this project will provide the community. We appreciate your assistance and look forward to your favorable consideration of this application.

Please do not hesitate to contact me directly should you have any questions.

Sincerely,

Debra March
Mayor

cc: Saeed Karamooz, President – Vadatech, Inc.
Tina Hacker, Controller – Vadatech, Inc.
Michael Walsh, Vice President – Las Vegas Global Economic Alliance
Ken Chapa, Acting Economic Development & Tourism Director



Mr. Kris Sanchez
Interim Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Ave. Suite 5400
Las Vegas, NV 89101

RE: REQUEST FOR CONFIDENTIALITY OF RECORDS AND DOCUMENTS

Dear Director Sanchez:

On April 29th, 2019, VadaTech Incorporated submitted an application to you as the Executive Director of the State of Nevada Governor's Office of Economic Development ("GOED") requesting approval of economic incentives for their new operation in Nevada. The purpose of this letter is to request confidentiality pursuant to Section 4 of Assembly Bill No. 17 (2015 Regular Session) as codified in NRS 231.069.

Please be advised VadaTech Incorporated specifically deems the following information proprietary and confidential:

- 1) The detailed schedule of Employment List
- 2) The detailed schedule of Capital Equipment List

Thank you for your consideration. If you have any questions or require any further information, please do not hesitate to contact me.

Very truly yours,


Saeed Karamooz

REQUEST FOR CONFIDENTIALITY DETERMINATION

Pursuant to NRS 231.069, and upon the request of applicant (Vadatech Incorporated), the Executive Director of the Office has determined the:

- (i) The detailed schedule of Capital Equipment List, 5(A)
- (ii) The detailed schedule of Employment List, 5(B)

are confidential proprietary information of the business, are not public records, and shall be redacted in its entirety from the copy of the application that is disclosed to the public.



Kris Sanchez
Interim Executive Director

5/2/19

Date

ECONOMIC DEVELOPMENT

Incentive Application

Company is an / a: (check one)

- New location in Nevada
- Expansion of a Nevada company

Company Name: Vadatech Incorporated

Date of Application: April 29, 2019

Section 1 - Type of Incentives

Please check all that the company is applying for on this application:

- Sales & Use Tax Abatement
- Modified Business Tax Abatement
- Personal Property Tax Abatement
- Sales & Use Tax Deferral
- Recycling Real Property Tax Abatement
- Other: _____

Section 2 - Corporate Information

COMPANY NAME (Legal name under which business will be transacted in Nevada) <u>Vadatech Incorporated</u>			FEDERAL TAX ID # <u>[REDACTED]</u>
CORPORATE ADDRESS <u>198 N. Gibson Road</u>	CITY / TOWN <u>Henderson</u>	STATE / PROVINCE <u>NV</u>	ZIP <u>89014</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>702-896-3337</u>	WEBSITE <u>www.vadatech.com</u>		
COMPANY CONTACT NAME <u>Tina Hacker</u>	COMPANY CONTACT TITLE <u>Controller</u>		
E-MAIL ADDRESS <u>tina.hacker@vadatech.com</u>	PREFERRED PHONE NUMBER <u>702-896-3337</u>		

Has your company ever applied and been approved for incentives available by the Governor's Office of Economic Development? Yes No

If Yes, list the program awarded, date of approval, and status of the accounts (attach separate sheet if necessary):

Expansion - 2015

Section 3 - Program Requirements

Please check two of the boxes below; the company must meet at least two of the three program requirements:

- A capital investment of \$1,000,000 in eligible equipment in urban areas or \$250,000 in eligible equipment in rural areas are required. This criteria is businesses. In cases of expanding businesses, the capital investment must equal at least 20% of the value of the tangible property owned by the business.
- New businesses locating in urban areas require fifty (50) or more permanent, full-time employees on its payroll by the eighth calendar quarter following quarter in which the abatement becomes effective. In rural areas, the requirement is ten (10) or more. For an expansion, the business must increase employees on its payroll by 10% more than its existing employees prior to expansion, or by 25 (urban) or 6 (rural) employees, whichever is greater.
- In urban areas, the average hourly wage that will be paid by the business to its new employees is at least 100% of the average statewide hourly wage. In rural areas, the average hourly wage will equal or exceed the lesser of the county-wide average hourly wage or statewide average hourly wage.

Note: Criteria is different depending on whether the business is in a county where the population is 100,000 or more or a city where the population is 60,000 or more "urban" area), or if the business is in a county where the population is less than 100,000 or a city where the population is less than 60,000 (i.e., "rural" area).

Section 4 - Nevada Facility

Type of Facility:

- Headquarters
- Technology
- Back Office Operations
- Research & Development / Intellectual Property
- Service Provider
- Distribution / Fulfillment
- Manufacturing
- Other: _____

PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA <u>100%</u>	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>Dec-2019</u>		
NAICS CODE / SIC <u>334111</u>	INDUSTRY TYPE <u>Hi-Tech Manufacturing</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>975 American Pacific</u>	CITY / TOWN <u>Henderson</u>	COUNTY <u>Clark County</u>	ZIP <u>89014</u>
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? <u>Lake Forest, California, UK, India, Taiwan, Armenia</u>			

Section 5 - Complete Forms (see additional tabs at the bottom of this sheet for each form listed below)

Check the applicable box when form has been completed.

- 5 (A) Equipment List
- 5 (B) Employment Schedule
- 5 (C) Evaluation of Health Plan, with supporting documents to show the employer paid portion of plan meets the minimum of 65%.
- 5 (D) Company Information Form

Section 6 - Real Estate & Construction (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up - Plans Over the Next <u>Ten</u> Years	Expansions - Plans Over the Next <u>10</u> Years
<p>Part 1. Are you currently/planning on leasing space in Nevada? _____</p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p style="padding-left: 40px;">What year(s)? _____</p> <p style="padding-left: 40px;">How much space (sq. ft.)? _____</p> <p style="padding-left: 40px;">Annual lease cost of space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 2. If Yes *, continue below:</p> <p style="padding-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 2. Are you currently/planning on buying an owner occupied facility in Nevada? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p style="padding-left: 40px;">Purchase date, if buying (month, year): _____</p> <p style="padding-left: 40px;">How much space (sq. ft.)? _____</p> <p>Do you plan on making building improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p style="padding-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? _____</p> <p>If Yes *, continue below:</p> <p style="padding-left: 40px;">When to break ground, if building (month, year)? _____</p> <p style="padding-left: 40px;">Estimated completion date, if building (month, year): _____</p> <p style="padding-left: 40px;">How much space (sq. ft.)? _____</p>	<p>Part 1. Are you currently leasing space in Nevada? No</p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p style="padding-left: 40px;">What year(s)? _____</p> <p style="padding-left: 40px;">How much space (sq. ft.)? _____</p> <p style="padding-left: 40px;">Annual lease cost at current space: _____</p> <p>Due to expansion, will you lease additional space? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p style="padding-left: 40px;">Expanding at the current facility or a new facility? _____</p> <p style="padding-left: 80px;">What year(s)? _____</p> <p style="padding-left: 80px;">How much expanded space (sq. ft.)? _____</p> <p style="padding-left: 40px;">Annual lease cost of expanded space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p style="padding-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 2. Are you currently operating at an owner occupied building in Nevada? Yes</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p style="padding-left: 40px;">How much space (sq. ft.)? <u>70,000</u></p> <p style="padding-left: 40px;">Current assessed value of real property? <u>\$2,858,677.00</u></p> <p>Due to expansion, will you be making building improvements? No</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p style="padding-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 3. Do you plan on building or buying a new facility in Nevada? Yes</p> <p>If Yes *, continue below:</p> <p style="padding-left: 40px;">Purchase date, if buying (month, year): <u>Jun-2019</u></p> <p style="padding-left: 40px;">When to break ground, if building (month, year)? _____</p> <p style="padding-left: 40px;">Estimated completion date, if building (month, year): _____</p> <p style="padding-left: 40px;">How much space (sq. ft.)? <u>50,000</u></p>
<p>* Please complete Section 7 - Capital Investment for New Operations / Startup.</p>	<p>* Please complete Section 7 - Capital Investment for Expansions below.</p>

BRIEF DESCRIPTION OF CONSTRUCTION PROJECT AND ITS PROJECTED IMPACT ON THE LOCAL ECONOMY (Attach a separate sheet if necessary):

Section 7 - Capital Investment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How much capital investment is planned? (Breakout below):	How much capital investment is planned? (Breakout below):
Building Purchase (if buying): _____	Building Purchase (if buying): <u>\$5,000,000</u>
Building Costs (if building / making improvements): _____	Building Costs (if building / making improvements): <u>\$8,000,000</u>
Land: _____	Land: _____
Equipment Cost: _____	Equipment Cost: <u>\$11,574,600</u>
Total: _____	Total: <u>\$24,574,600</u>
	Is the equipment purchase for replacement of existing equipment? <u>No</u>
	Current assessed value of personal property in NV: <u>\$1,779,434</u>
	(Must attach the most recent assessment from the County Assessor's Office.)

Section 8 - Employment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of new operations?: _____	How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?: <u>25</u>
Average hourly wage of these <u>new</u> employees: _____	Average hourly wage of these <u>new</u> employees: <u>\$25.76</u>
	How many FTE employees prior to expansion?: <u>113</u>
	Average hourly wage of these <u>existing</u> employees: <u>\$29.68</u>
	Total number of employees after expansion: <u>138</u>

* FTE represents a permanent employee who works an average of 30 hours per week or more, is eligible for health care coverage, and whose position is a "primary job" as set forth in NAC 360.474.

OTHER COMPENSATION (Check all that apply):

- Overtime
 Merit increases
 Tuition assistance
 Bonus
 PTO / Sick / Vacation
 COLA adjustments
 Retirement Plan / Profit Sharing / 401(k)
 Other: _____

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):

Section 9 - Employee Health Insurance Benefit Program

Is health insurance for employees and is an option for dependents offered?: Yes (copy of benefit plan must be attached) No

Package includes (check all that apply):

- Medical
 Vision
 Dental
 Other: _____

Qualified after (check one):

- Upon employment
 Three months after hire date
 Six months after hire date
 Other: 1st of the month following 60 days after hire date

Health Insurance Costs:	Percentage of health insurance premium by (min 65%):
Cost of health insurance for company (annual amount per employee): <u>\$ 3,497.16</u>	Company: <u>76%</u>
Health Plan annual out-of-pocket maximum (individual): <u>\$ 6,000.00</u>	Employee: <u>24%</u>

[SIGNATURE PAGE FOLLOWS]

Site Selection Factors

Company Name: Vadatech Incorporated

County: Clark County

Section I - Site Selection Ratings

Directions: Please rate the select factors by importance to the company's business (1 = very low; 5 = very high). Attach this form to the Incentives Application.

Availability of qualified workforce:	<u>2</u>	Transportation infrastructure:	<u>2</u>
Labor costs:	<u>3</u>	Transportation costs:	<u>2</u>
Real estate availability:	<u>5</u>	State and local tax structure:	<u>5</u>
Real estate costs:	<u>5</u>	State and local incentives:	<u>5</u>
Utility infrastructure:	<u>3</u>	Business permitting & regulatory structure:	<u>5</u>
Utility costs:	<u>3</u>	Access to higher education resources:	<u>2</u>

Please summarize the importance of the abatement program to your decision (please include at least a paragraph summary):

Equipment Schedule, Detailed

The Office has determined the detailed equipment schedule as described in this application constitutes confidential proprietary information of VadaTech, Incorporated, and is not a public record.

Employment Schedule, Detailed

The Office has determined the detailed employment schedule as described in this application constitutes confidential proprietary information of VadaTech, Incorporated, and is not a public record.

5(C) Evaluation of Health Plans Offered by Companies

Company Name: Vadatech Incorporated County: Clark County

Total Number of Full-Time Employees: 25

Average Hourly Wage per Employee \$25.76
 Average Annual Wage per Employee (implied) \$53,580.80

Annual Cost of Health Insurance per Employee \$3,497.16
 Percentage of Cost Covered by:
 Company 76%
 Employee 24%

Health Plan Annual Out-of-Pocket Maximum \$6,000

Generalized Criteria for Essential Health Benefits (EHB)

[following requirements outlined in the Affordable Care Act and US Code, including 42 USC Section 18022]

Covered employee's premium not to exceed 9.5% of annual wage	2.1%	MMQ
Annual Out-of-Pocket Maximum not to exceed \$7,900 (2019)	\$6,000	MMQ

Minimum essential health benefits covered (Company offers PPO):

- (A) Ambulatory patient services
 - (B) Emergency services
 - (C) Hospitalization
 - (D) Maternity and newborn care
 - (E) Mental health/substance use disorder/behavioral health treatment
 - (F) Prescription drugs
 - (G) Rehabilitative and habilitative services and devices
 - (H) Laboratory services
 - (I) Preventive and wellness services and chronic disease management
 - (J) Pediatric services, including oral and vision care
- No Annual Limits on Essential Health Benefits

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that I have attached a qualified plan with information highlighting where our plan reflects meeting the 65% minimum threshold for the employee paid portion of the plan for GOED to independently confirm the same.

Saeed Karamooz [Signature]
 Name of person authorized for signature Signature

Owner/President _____
 Title Date

5(D) Company Information

Company Name: Vadatech Incorporated

County: Clark County

Section 1 - Company Ownership List

Directions: Please provide a detailed list of owners and/or members of the company. *The Governor's Office of Economic Development strives to maintain the highest standards of integrity, and it is vital that the public be confident of our commitment. Accordingly, any conflict or appearance of a conflict must be avoided. To maintain our integrity and credibility, the applicant is required to provide a detailed list of owners, members, equity holders and Board members of the company.*

(a) Name	(b) Title
Saeed Karamooz	Owner/President

Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies to be associated with the applicant company? No Yes

If Yes, continue below:

Directions: In order to include affiliates/subsidiaries, under the exemption letter, they must to be added to the Contract. Per standard practice GOED requires a corporate schematic to understand the exact relationships between the companies. Please populate the below table to show the exact relationships between the companies and include:

1. The names as they would read on the tax exemption letter.
2. Which entity(ies) will do the hiring?
3. Which entity(ies) will be purchasing the equipment?

Name of Subsidiary or Affiliate Entity, Role and Legal Control Relationship

Please include any additional details below:

SECRETARY OF STATE



NEVADA STATE BUSINESS LICENSE

VADATECH INCORPORATED

Nevada Business Identification # NV20041549077

Expiration Date: July 31, 2019

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.

Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on July 20, 2018

Barbara K. Cegavske

Barbara K. Cegavske
Secretary of State

You may verify this license at www.nvsos.gov under the Nevada Business Search.

License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which by law cannot be waived.