

## Lithion Battery, Inc.

2331 St. Rose Parkway, Suite 200, Henderson, NV 89052

Ralph Yadao, Controller

Manufacturing and Headquarters

Regional Development Authority:

Michael Walsh, LVGEA

Date: December 2, 2020

Meeting Location: Virtual

### APPLICATION HIGHLIGHTS

- Lithion Battery, Inc. (Lithion Battery) is considering opening a 42,406 sq. ft. design, manufacturing, and distribution facility in Henderson, NV. Preliminary projections show that additional space may be needed by 2023.
- The company has a focus on sustainability and green initiatives.
- Lithion Battery looks forward to becoming engaged in Henderson's local community, schools and universities.

### COMPANY PROFILE

Lithion Battery is currently headquartered in Alberta, Canada. The company is a lithium ion battery cell/module/pack manufacturer founded and financed in Q3 2020 by battery experts with decades of experience in the lithium market. The company is focused on providing North American made batteries for the North American and European markets. Targeted applications will include military, aerospace, healthcare, industrial, logistics/warehousing equipment, energy storage and lead acid replacement products. Products include premium battery cells for other battery manufacturers, modules of varying sizes for use in standardized systems and customized battery systems for unique applications. *Source: Lithion Battery, Inc.*

<b>Business License:</b>	<input checked="" type="checkbox"/> Current	<input type="checkbox"/> Pending	<input type="checkbox"/> Has confirmed will comply
<b>Industry &amp; Nevada Operations:</b>	Manufacturing, Headquarters, Research and Development		
<b>Location:</b>	Clark County		

### INCENTIVES

<b>Application:</b>	New			
<b>Requirements:</b>	<u>Statutory</u>	<u>Application</u>	<u>Sufficient</u>	<u>% Over / Under</u>
Job Creation	50	22	No	-56%
Average Wage	\$24.16	\$30.41	Yes	26%
Equipment Capex (SU & MBT)	\$1,000,000		Yes	
Equipment Capex (PP)	\$5,000,000	\$5,179,049	Yes	418%
<b>Abatements:</b>	<u>Requested Terms</u>	<u>Estimated \$ Amount</u>		
Sales Tax Abmt.	2% for 2 years	\$330,164		
Modified Business Tax Abmt.	50% for 4 years	\$29,047		
Personal Property Tax Abmt.	50% for 10 years	\$174,658		
<b>Total:</b>		<b>\$533,869</b>		

### EMPLOYEE BENEFITS

<b>Health Insurance:</b>	Company Coverage of employee healthcare premiums: 65%
<b>Other Benefits Offered:</b>	Overtime, PTO/Sick/Vacation, Merit Increases, Retirement Plan / Profit Sharing / 401(k), Bonus

### SIGNIFICANCE OF ABATEMENTS

<b>Company:</b>	<b>The company has also considered Texas, US Eastern Seaboard, Canada, and Mexico as potential locations.</b> A big part of Lithion Battery's Inc.'s consideration, regarding locating in Nevada, is the economic incentives offered by the state. A review of our operating costs has shown that we will have lower operating costs in Nevada than we have at our headquarters in Alberta, Canada. Lithion Battery was examining multiple locations throughout the western states and ultimately, after much due diligence and economic feasibility analysis, Nevada was chosen for its overall incentive package and pro business climate. <i>Source: Lithion Battery, Inc.</i>
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### ECONOMIC IMPACT

<b>Job Creation:</b>	<u>Contracted</u>	<u>2-Year</u>	<u>5- Year</u>
	50	22	42
<b>Other Capital Investments:</b>	<u>Land</u>	<u>Building Purchase</u>	<u>BTS / Building Improvements</u>
	\$0	\$0	\$300,000
<b>Economic Impact (10 Yrs. cumulative)</b>	<u>Total</u>	<u>Construction</u>	
Total Jobs Supported	65	3	
Total Payroll Supported	\$32,848,457	\$160,328	
Total Output Estimate	\$140,921,666	\$423,433	

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

### NEW TAX REVENUE ESTIMATES

<b>Local Taxes</b>	<u>Direct</u>	<u>Indirect</u>	<u>Total</u>
Property	\$473,982	\$1,033,282	\$1,507,264
Sales	\$12,431	\$610,218	\$622,649
Lodging	\$0	\$25,564	\$25,564
<b>State Taxes</b>	<u>Direct</u>	<u>Direct</u>	<u>Total</u>
Property	\$25,924	\$60,122	\$86,046
Sales	\$107,481	\$203,660	\$311,141
Modified Business	\$201,148	\$154,117	\$355,265
Lodging	\$0	\$8,213	\$8,213
<b>Total</b>	<b>\$820,966</b>	<b>\$2,095,176</b>	<b>\$2,916,142</b>

### NOTES:

- Percentage of revenue generated by the new jobs contained in this application from outside Nevada: 95%.



10/23/20

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

Dear Mr. Brown,

Lithion Battery, Inc. is applying to the State of Nevada for the Sales & Use Tax Abatement, the Modified Business Tax Abatement and the Personal Property Tax Abatement for their planned location in Henderson. We request that Lithion Battery, Inc. be placed on the agenda for the December 2, 2020 GOED Board meeting.

Lithion Battery, Inc. will create 22 new positions in the first 24 months of operations, with an average hourly wage of \$30.41. The company will make a capital investment of \$5,179,049.

Lithion Battery, Inc. meets the requirements for tax abatements. This application has the full support of the Las Vegas Global Economic Alliance.

Sincerely,

Michael Walsh  
VP Economic Development  
Las Vegas Global Economic Alliance



October 23, 2020

Mr. Michael Brown  
Executive Director  
Governor's Office of Economic Development  
808 West Nye Lane  
Carson City, NV 89703

Dear Mr. Brown,

By way of this letter and the attached application, Lithion Battery, Inc. is requesting tax incentives to assist with our planned operation in the state of Nevada. Recent strategic planning has the company focused on creating a presence in Nevada. A big part of this consideration is the economic incentives offered by the state. A review of our operating costs has shown that we will have lower operating costs in Nevada than we have at our headquarters in Alberta, Canada. We anticipate hiring 22 full-time employees at an average wage of \$30.41 in our first year of operations.

Lithion Battery, Inc. is a lithium ion battery cell/module/pack manufacturer founded and financed in Q3 2020 by battery experts with decades of experience in the lithium market. The company is focused on providing North American made batteries for the North American and European markets. Targeted applications will include military, aerospace, healthcare, industrial, logistics/warehousing equipment, energy storage and lead acid replacement products. Products include premium battery cells for other battery manufacturers, modules of varying sizes for use in standardized systems and customized battery systems for unique applications.

The economic development incentives offered by the State of Nevada have been an integral factor in our decision making process to locate our operation here in the state. Lithion Battery, Inc. was examining multiple locations throughout the western states and ultimately, after much due diligence and economic feasibility analysis, Nevada was chosen for its overall incentive package and pro business climate. We are considering opening a 42,406 sq. ft. facility within the next few months. Preliminary projections show that additional space may be needed by mid-2023.

Our experience with 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 to relocate in your state. If you have any questions, please feel free to call me.

Thank you for your time and consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Yadao', is written over a light blue horizontal line.

Randolph Yadao  
Financial Controller  
Lithion Battery, Inc.

*Lithion Battery Inc.  
Suite 200, 2831 St. Rose Parkway  
Henderson, NV 89052  
T: 702-589-4821*



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

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October 27, 2020

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

**Re: Letter of Support for Incentives, Lithion Battery, Inc.**

Dear Director Brown:

I am pleased to send this letter in support of Lithion Battery, Inc. in their application for incentives from the Governor's Office of Economic Development (GOED). We are excited that Lithion Battery, Inc. chose Henderson for their corporate headquarters and manufacturing operations and look forward to the company's continued success.

Within the first two years, Lithion Battery, Inc. is expected to bring a capital investment of over \$5.0 million and at least 22 new, high-quality jobs paying an average hourly wage of \$30.41.

The City enthusiastically supports the development of Lithion Battery, Inc.'s operations in Henderson and looks forward to the positive economic impact that their business will provide to our community. We appreciate your assistance and look forward to your favorable consideration of this application. Should you require additional information, please do not hesitate to contact me.

Sincerely,

Debra March  
Mayor

Cc: Derek Armstrong, Director, Economic Development & Tourism  
Jim Hodge, Chief Technical Officer, Lithion Battery, Inc.  
Michael Walsh, Vice President – Las Vegas Global Economic Alliance



October 28, 2020

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

Dear Mr. Brown,

**Healthcare Coverage Letter of Intent**

If Lithion Battery Inc. (the company) makes a final decision to locate in the State of Nevada the company understands that a requirement for the tax abatements provided by the Governor's Office of Economic development is the offering of 65% of the health care premium coverage for the eligible employees of the company as per NRS 360.750:

*The business will, by the eighth calendar quarter following the calendar quarter in which the abatement becomes effective, offer a health insurance plan for all employees that includes an option for health insurance coverage for dependents of the employees, and the health care benefits the business offers to its employees in this State will meet the \*minimum requirements\* for health care benefits established by the Office*

*\*the Company agrees to pay at least sixty-five percent (65%) of the premium cost for the employee or the abatements may be reduced or eliminated at GOED's discretion.*

Sincerely,

A handwritten signature in black ink, appearing to read 'Randolph Yadao', is written over a faint, light-colored signature line.

Randolph Yadao  
Financial Controller  
Lithion Battery Inc.

Lithion Battery Inc.  
Suite 200, 2831 St. Rose Parkway  
Henderson, NV 89052  
T: 702-589-4821



October 28,2020

Michael Brown  
Executive Director  
Nevada Governor's Office of Economic Development  
555 E. Washington Avenue  
Suite 5400  
Las Vegas, NV 89101

RE: APPLICATION FOR INCENTIVES – REQUEST FOR CONFIDENTIALITY OF RECORDS AND DOCUMENTS – NRS 231.069

Dear Director Brown

On October 23, 2020, Lithion Battery Inc. 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 the new operation in Washoe County, Nevada. The purpose of this letter is to request that any and all records and other documents in GOED's possession concerning initial contact with, research and planning for Lithion Battery Inc., including but not limited to certain information in that application, and if amended, all be kept confidential pursuant to Section 4 of Assembly Bill No. 17 (2015 Regular Session) as codified in NRS 231.069.

Please be advised that Lithion Battery Inc. specifically deems the following information proprietary and confidential:

1. Incentive Application Equipment List - Schedule 5 (A)
2. Incentive Application Employment List - Schedule 5 (B)

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

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Yadao', is written over the typed name.

Randolph Yadao  
Financial Controller  
Lithion Battery Inc.

*Lithion Battery Inc.  
Suite 200, 2831 St. Rose Parkway  
Henderson, NV 89052  
T: 702-589-4821*

## REQUEST FOR CONFIDENTIALITY DETERMINATION

Pursuant to NRS 231.069, and upon the request of applicant Lithion Battery, Inc., 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.



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Michael Brown  
Executive Director

10/29/2020

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Date

**ECONOMIC DEVELOPMENT**

**Incentive Application**

Company Name: Lithion Battery, Inc.  
 Date of Application: October 20, 2020

Company is an / a: (check one)

- New location in Nevada  
 Expansion of a Nevada company

**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>Lithion Battery, Inc</u>		FEDERAL TAX ID # <u>85-3189219</u>	
CORPORATE ADDRESS <u>2831 St. Rose Parkway, Suite 200</u>	CITY / TOWN <u>Henderson</u>	STATE / PROVINCE <u>NV</u>	ZIP <u>89052</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above) <u>Same as above</u>	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>N/A</u>	WEBSITE <u>N/A</u>		
COMPANY CONTACT NAME <u>Randolph Yadao</u>	COMPANY CONTACT TITLE <u>Controller</u>		
E-MAIL ADDRESS <u>ryadao@lithionbattery.com</u>	PREFERRED PHONE NUMBER <u>808-383-3073</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):

**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 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 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 "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>95%</u>	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>Feb-2021</u>		
NAICS CODE / SIC <u>335911/3691</u>	INDUSTRY TYPE <u>Manufacturing</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Design, manufacture, and distribution of lithium ion battery cells, packs, and modules</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>1710 Raiders Way</u>	CITY / TOWN <u>Henderson</u>	COUNTY <u>Clark County</u>	ZIP <u>89052</u>
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? <u>Texas, US Eastern Seaboard, Canada, Mexico</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? <u>Yes</u></p> <p><b>If No, skip to Part 2. If Yes, continue below:</b></p> <p>What year(s)? <u>2021-2026</u></p> <p>How much space (sq. ft.)? <u>42,406</u></p> <p>Annual lease cost of space: <u>\$366,388.00</u></p> <p>Do you plan on making building tenant improvements? <u>Yes</u></p> <p><b>If No, skip to Part 2. If Yes *, continue below:</b></p> <p>When to make improvements (month, year)? <u>Jan-2021</u></p> <hr style="border-top: 1px dashed black;"/> <p>Part 2. Are you currently/planning on buying an owner occupied facility in Nevada? <u>No</u></p> <p><b>If No, skip to Part 3. If Yes *, continue below:</b></p> <p>Purchase date, if buying (month, year): _____</p> <p>How much space (sq. ft.)? _____</p> <p>Do you plan on making building improvements? _____</p> <p><b>If No, skip to Part 3. If Yes *, continue below:</b></p> <p>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? <u>No</u></p> <p><b>If Yes *, continue below:</b></p> <p>When to break ground, if building (month, year)? _____</p> <p>Estimated completion date, if building (month, year): _____</p> <p>How much space (sq. ft.)? _____</p>	<p>Part 1. Are you currently leasing space in Nevada? _____</p> <p><b>If No, skip to Part 2. If Yes, continue below:</b></p> <p>What year(s)? _____</p> <p>How much space (sq. ft.)? _____</p> <p>Annual lease cost at current space: _____</p> <p>Due to expansion, will you lease additional space? _____</p> <p><b>If No, skip to Part 3. If Yes, continue below:</b></p> <p>Expanding at the current facility or a new facility? _____</p> <p>What year(s)? _____</p> <p>How much expanded space (sq. ft.)? _____</p> <p>Annual lease cost of expanded space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p><b>If No, skip to Part 3. If Yes *, continue below:</b></p> <p>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? _____</p> <p><b>If No, skip to Part 3. If Yes, continue below:</b></p> <p>How much space (sq. ft.)? _____</p> <p>Current assessed value of real property? _____</p> <p>Due to expansion, will you be making building improvements? _____</p> <p><b>If No, skip to Part 3. If Yes *, continue below:</b></p> <p>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? _____</p> <p><b>If Yes *, continue below:</b></p> <p>Purchase date, if buying (month, year): _____</p> <p>When to break ground, if building (month, year)? _____</p> <p>Estimated completion date, if building (month, year): _____</p> <p>How much space (sq. ft.)? _____</p>
<p><b>* Please complete Section 7 - Capital Investment for New Operations / Startup.</b></p>	<p><b>* Please complete Section 7 - Capital Investment for Expansions below.</b></p>
<p>BRIEF DESCRIPTION OF CONSTRUCTION PROJECT AND ITS PROJECTED IMPACT ON THE LOCAL ECONOMY (Attach a separate sheet if necessary):</p>	



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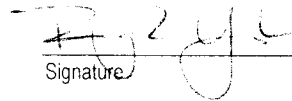
**Section 10 - Certification**

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I, the undersigned, hereby grant to the Governor's Office of Economic Development access to all pertinent and relevant records and documents of the aforementioned company. I understand this requirement is necessary to qualify and to monitor for compliance of all statutory and regulatory provisions pertaining to this application.

Being owner, member, partner, officer or employee with signatory authorization for the company, I do hereby declare that the facts herein stated are true and that all licensing and permitting requirements will be met prior to the commencement of operations. In addition, I and /or the company's legal counsel have reviewed the terms of the GOED Tax Abatement and Incentives Agreement, the company recognizes this agreement is generally not subject to change, and any material revisions have been discussed with GOED in advance of board approval.

Randolph Yadao  
\_\_\_\_\_  
Name of person authorized for signature

  
\_\_\_\_\_  
Signature

Controller  
\_\_\_\_\_  
Title

October 23, 2020  
\_\_\_\_\_  
Date

**Nevada Governor's Office of Economic Development**  
555 E. Washington Ave., Ste 5400 • Las Vegas, Nevada 89101 • 702.486.2700 • (Fax) 702.486.2701 • [www.diversifynevada.com](http://www.diversifynevada.com)

## Site Selection Factors

Company Name: Lithion Battery, Inc.

County: Clark

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### Section I - Site Selection Ratings

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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.

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Availability of qualified workforce:	<u>3</u>	Transportation infrastructure:	<u>3</u>
Labor costs:	<u>4</u>	Transportation costs:	<u>1</u>
Real estate availability:	<u>2</u>	State and local tax structure:	<u>5</u>
Real estate costs:	<u>3</u>	State and local incentives:	<u>4</u>
Utility infrastructure:	<u>5</u>	Business permitting & regulatory structure:	<u>4</u>
Utility costs:	<u>5</u>	Access to higher education resources:	<u>2</u>

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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 Lithion Battery, Inc. 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 Lithion Battery, Inc. and is not a public record.**

## 5(C) Evaluation of Health Plans Offered by Companies

Company Name: Lithion Battery, Inc,

County: Clark

Total Number of Full-Time Employees: 22

Average Hourly Wage per Employee \$30.41

Average Annual Wage per Employee (implied) \$63,250.91

### COST OF HELATH INSURANCE

Annual Health Insurance Premium Cost: \$11,040.00

Percentage of Premium Covered by:

Company 65%

Employee 35%

### HEALTH INSURANCE PLANS:

#### Base Health Insurance Plan\*:

#### United Healthcare -Choice Plus Balanced BSQ2

Deductible - per employee \$ 3,000

Coinsurance 20% / 50%

Out-of-Pocket Maximum per employee \$ 7,450

#### Additional Health Insurance Plan\*:

Deductible - per employee \$ -

Coinsurance 0% / 0%

Out-of-Pocket Maximum per employee \$ -

#### Additional Health Insurance Plan\*:

Deductible - per employee \$ -

Coinsurance 0% / 0%

Out-of-Pocket Maximum per employee \$ -

\*Note: **Please list only "In Network" for deductible and out of the pocket amounts .**

### 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	9.31%	MMQ
Annual Out-of-Pocket Maximum not to exceed \$8,150 (2020)	\$7,450	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.

Randolph Yadao  
Name of person authorized for signature

  
Signature

Controller  
Title

10/23/2020  
Date

## 5(D) Company Information

Company Name: Lithion Battery, Inc.

County: Clark County

### Section 1 - Company Interest 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
Tyler Armstrong	Director (Lithion Battery Inc)
Eric Villarreal	Director (Lithion Battery Inc)
James Hodge	Director (Lithion Battery Inc)
Lithion Battery Holdings Limited Partnership	100% Equity Owner
Tyler Armstrong	Director (LB Holdings)
Philip Krepela	Director (LB Holdings)
Jeff Belford	Director (LB Holdings)
Jon Spencer	Director (LB Holdings)

### Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies sharing tax liability 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: