

ARES Nevada, LLC

4333 Park Terrace Drive Suite 140, Westlake Village, CA 91361
Todd German, Chief Financial Officer

Date: September 22, 2022

Application Facts:

Industry	Service
NAICS	237130
Type of App	New
Location	Nye County
RDA	SWCREDA, Paul Miller

Company Profile

ARES Nevada, LLC's (ARES) mission is to enable the electric grid to integrate unprecedented amounts of clean, environmentally responsible, renewable energy while maintaining reliable electric service necessary to power growth and economic prosperity. ARES accomplishes this through reliable, efficient, environmentally friendly energy storage. The ARES facility, which participates in the California Regulation market, utilizes a single train track loaded with a central queue of heavy shuttle-trains. The electric trains travel up and down a steep grade in response to commands from the California Independent System Operator (CAISO) consuming or producing electricity; balancing electric load with generation. In addition to its high charge / discharge efficiency it is extremely accurate and fast taking only seconds to ramp up to full power. The project will provide 12.5 megawatt-hours (MWh) of fast response energy to assist the balancing of intermittent renewable energy (solar and wind) connected to the regional transmission grid increasing renewable energy penetration while maintaining grid reliability. *Source: ARES Nevada, LLC*

Tax Abatement Requirements:

	Statutory	Company Application	Meeting Requirements
Job Creation	10	8	No
Average Wage	\$26.67	\$42.20	Yes
Equipment Capex (SU & MBT)	\$250,000	\$26,694,370	Yes
Equipment Capex (PP)			

Note: As the company submitted its application, prior to 1 July, 2022 - the statewide average wage for FY 22 (\$26.67) is still applicable

Additional Requirements:

Health Insurance	65%	67%	Yes
Revenues generated outside NV	51%	100%	Yes
Business License	<input checked="" type="checkbox"/> Current	<input type="checkbox"/> Pending	<input type="checkbox"/> Will comply

Total Tax Liability (without tax abatements)

Direct (company)

Total

\$3,968,748

\$7,309,911

Tax Abatements

Contract Terms

Estimated Tax Abatement

Sales Tax Abmt.	2% for 2 years	\$1,492,365
Modified Business Tax Abmt.	50% for 4 years	\$35,102
Personal Property Tax Abmt.	50% for 10 years	\$934,886

Total Estimated Tax Abatement over 10 yrs.

\$2,462,353

Net New Tax Revenues

Direct

Indirect

Taxes after Abatements

Local Taxes

Property	\$1,988,295	\$893,428	\$2,881,723
Sales	\$0	\$476,194	\$476,194
Lodging	\$0	\$30,128	\$30,128

State Taxes

Property	\$104,321	\$73,244	\$177,565
Sales	\$532,987	\$265,734	\$798,721
Modified Business	\$409,830	\$72,087	\$481,917
Lodging	\$0	\$1,310	\$1,310

Total Estimated New Tax Revenue over 10 yrs.

\$4,847,558

Economic Impact over 10 yrs.

Total

Construction

Total

Total Jobs Supported	68	0	68
Total Payroll Supported	\$42,860,187	\$0	\$42,860,187
Total Economic Value	\$121,615,045	\$0	\$121,615,045

IMPORTANT TERMS & INFORMATION

Tax Abatements are reduction or discount of tax liability and companies do not receive any form of payment.

Total Estimated Tax Abatement is a tax reduction estimate. This estimated amount will be discounted from total tax liability.

Estimated New Tax Revenue is amount of tax revenues local and state government will collect after the abatement was given to applying company.

Economic Impact is economic effect or benefits that this company and it's operations will have on the community and state economy measured by total number of jobs, payroll and created output.

July 27, 2022

Melanie Sheldon
Director of Business Development
Nevada Governor's Office of Economic Development
555 East Washington Avenue Suite 5400
Las Vegas, NV 89101

Advanced Rail Energy Storage (ARES), Application for State Abatements for ARES Nevada LLC.

The Southwest Central Regional Economic Development Authority (SWCREDA) is pleased to provide this letter of recommendation and support for the ARES application seeking Nevada State Abatements. SWCREDA is an organization that promotes the advancement of economic development in Nye and Esmeralda Counties for the benefit of the Southwest Central Region and its communities.

It is with the full support of the Nye County Commissioners that the incentives and abatements provided by the Governor's Office of Economic Development (GOED) be approved for the ARES project.

When completed and in operation, the ARES development will be envied by other rural townships throughout the state of Nevada and even the cities of Las Vegas and Reno. The project will not only be cost-effective and scalable while non-flammable and water-less, but it will also bring high-paying jobs and an energy source that will support the whole South-Western part of America.

The project will start with eight positions paying 36 dollars or better, and within five years, an additional 25 new hires will be added with an average hourly wage of 54 dollars or better. As promised, ARES has hired a local contracting company to develop the Gravity Line Pit. In addition to the salaries exceeding the statewide average, the project will bring in much-needed tax revenue for Pahrump.

This development follows the state's initiative to bring more advanced technology and clean energy companies that change and enhance Nevada's future.

Sincerely,

Paul Miller

Executive Director, SWCREDA
Southwest Central Regional Economic Development Authority
Serving Nye and Esmeralda Counties
Office - 775-727-0716, Cell - 775-513-5556
swcreda@gmail.com



ares

the power of gravity

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

Date: April 29, 2022

Mr. Brown,

With this letter and attached application, ARES Nevada LLC (ARES) is respectfully requesting tax incentives to help advance its efforts in the State of Nevada. ARES' mission is to enable the electric grid to integrate unprecedented amounts of clean, environmentally responsible, renewable energy while maintaining reliable electric services necessary to power growth and economic prosperity throughout the local region and state.

The ARES Nevada facility, which will initially supply the western energy regulation market with 50MW of power using a combination of mass, sourced in the U.S. and built locally in Nevada, elevation and gravity. The mass units will be connected via a highly efficient electric motor, pulling excess energy from the grid when mass units are transported from bottom of grade to top, resulting in maximum potential energy stored. In reverse, the motor re-produces energy as the mass units are lowered down the grade. The ARES Nevada facility uses no water or fossil fuel, produces no emissions, generates no environmentally troubling materials, and has a modest environmental footprint on the native land. The project life span is anticipated to be 40 years or more with little degradation and minimal maintenance. At the end of facility life span, an estimated 95% of materials in an ARES system can be recycled or repurposed. The ARES Nevada facility will have the potential to serve both the renewable storage market as well as the regulation market for local utilities.

Approval of our application will be instrumental in bringing this project to fruition. For ARES, the cost impact of the incentives is material for financing requirements and future investors. For the State of Nevada, we believe ARES builds upon Nevada's desire to be a leader in the clean energy economy of the future and will be the first of many similar projects within the State in the upcoming years.

Sincerely,

Howard Trott
CEO ARES, LLC and ARES Nevada, LLC



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Date 6/22/22

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 (ARES Nevada, LLC) (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,

Todd German

CFO ARES, LLC and ARES Nevada, LLC

Todd@Aresnorthamerica.com

805-719-4802

CC: Howard Trott; Katy Richey

ECONOMIC DEVELOPMENT

Incentive Application

Company Name: ARES Nevada, LLC
 Date of Application: April 29,2022

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>ARES Nevada, LLC</u>		FEDERAL TAX ID # <u>46-3342609</u>	
CORPORATE ADDRESS <u>4333 Park Terrace Drive Suite 140</u>	CITY / TOWN <u>Westlake Village</u>	STATE / PROVINCE <u>CA</u>	ZIP <u>91361</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>805-719-4802</u>	WEBSITE <u>aresnorthamerica.com</u>		
COMPANY CONTACT NAME <u>Todd German</u>	COMPANY CONTACT TITLE <u>CFO</u>		
E-MAIL ADDRESS <u>todd@aresnorthamerica.com</u>	PREFERRED PHONE NUMBER <u>818-292-3064</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):

Tax abatement agreement, September, 2018

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 both urban and rural 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.

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>Construction started April 2022; operational starting Q12023</u>		
NAICS CODE / SIC <u>237130</u>	INDUSTRY TYPE <u>Utility Power Generation and Regulating</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Energy Storage Technology</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>Carpenter Canyon Road</u>	CITY / TOWN <u>Pahrump</u>	COUNTY <u>Nye County</u>	ZIP <u>89048</u>

WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP?

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>If No, skip to Part 2. If Yes, continue below:</p> <p>What year(s)? <u>2022-2045</u></p> <p>How much space (sq. ft.)? <u>100+ acres</u></p> <p>Annual lease cost of space: <u>\$100k+</u></p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 2. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 2. Are you currently/planning on buying an owner occupied facility in Nevada? <u>No</u></p> <p>If No, skip to Part 3. If Yes *, continue below:</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>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? <u>Yes</u></p> <p>If Yes *, continue below:</p> <p>When to break ground, if building (month, year)? <u>Apr-2022</u></p> <p>Estimated completion date, if building (month, year): <u>Q2 2023</u></p> <p>How much space (sq. ft.)? _____</p>	<p>Part 1. Are you currently leasing space in Nevada? _____</p> <p>If No, skip to Part 2. If Yes, continue below:</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>If No, skip to Part 3. If Yes, continue below:</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>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 2. Are you currently operating at an owner occupied building in Nevada? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</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>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 3. Do you plan on building or buying a new facility in Nevada? _____</p> <p>If Yes *, continue below:</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>* 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): _____
Building Costs (if building / making improvements): <u> \$0 </u>	Building Costs (if building / making improvements): _____
Land: <u> \$9,000,000 </u>	Land: _____
Equipment Cost: <u> \$26,649,370 </u>	Equipment Cost: _____
Total: <u> \$35,649,370 </u>	Total: _____
	Is the equipment purchase for replacement of existing equipment? _____
	Current assessed value of personal property in NV: _____
	(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?: <u> 8 </u>	How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?: _____
Average hourly wage of these <u>new</u> employees: <u> \$42.20 </u>	Average hourly wage of these <u>new</u> employees: _____
	How many FTE employees prior to expansion?: _____
	Average hourly wage of these <u>existing</u> employees: _____
	Total number of employees after expansion: _____

* 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):

- | | | | |
|---|---|--|---------------------------------------|
| <input checked="" type="checkbox"/> Overtime | <input checked="" type="checkbox"/> Merit increases | <input type="checkbox"/> Tuition assistance | <input type="checkbox"/> Bonus |
| <input checked="" type="checkbox"/> PTO / Sick / Vacation | <input type="checkbox"/> COLA adjustments | <input type="checkbox"/> Retirement Plan / Profit Sharing / 401(k) | <input type="checkbox"/> 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 (**attach health plan and quote or invoice**) 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: _____

Health Insurance Costs:	Percentage of health insurance premium by (min 65%):
Plan Type: _____	
Employer Contribution (annual premium per employee): <u> \$ 10,000.00 </u>	Company: <u> 67% </u>
Employee Contribution (annual premium per employee) <u> \$ 5,000.00 </u>	Employee: <u> 33% </u>
Total Annual Premium: <u> \$ 15,000.00 </u>	

[SIGNATURE PAGE FOLLOWS]

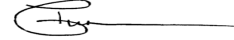
Section 10 - Certification

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.

Todd German

Name of person authorized for signature



Signature

CFO

Title

April 27, 2022

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

Site Selection Factors

Company Name: ARES Nevada, LLC

County: Nye

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

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

Local and state Business incentives being offered by Nevada (Clark and Nye Counties) were critical items considered when deciding to locate this and future projects in Nevada.

5(B) Employment Schedule

Company Name: ARES Nevada, LLC

County: Nye

Section 1 - Full-Time Equivalent (FTE) Employees

Directions: Please provide an estimated list of full time employees [columns (a) through (d)] that will be hired and employed by the company by the end of the first eighth quarter of new / expanded operations. For example, if the effective date of new / expanded operations is April 1, 2015, the date would fall in Q2, 2015. The end of the first eighth quarter would be the last day of Q2, 2017 (i.e., June 30, 2017). Attach this form to the Incentives Application. A qualified employee must be employed at the site of a qualified project, scheduled to work an average minimum of 30 per week, if offered coverage under a plan of health insurance provided by his or her employer, is eligible for health care coverage, and whose position of a "primary job" as set forth in NAC 360.474.

Please use the Bureau of Labor Statistics Standard Occupational Classification System (SOC) link to populate section (b): https://www.bls.gov/soc/2018/major_groups.htm#11-0000

(a) New Hire Position Title/Description	(b) Position SOC Code	(c) Number of Positions	(d) Average Hourly Wage	(e) US Bureau of Labor Statistics Average Hourly Wage	(f) Average Weekly Hours	(g) Annual Wage per Position	(h) Total Annual Wages
Electrical Engineers	17-2071	1	\$41.23	\$50.16	40	\$85,758.40	\$85,758.40
General and Operations Managers	11-1021	1	\$48.00	\$53.13	40	\$99,840.00	\$99,840.00
Buyers and Purchasing Agents	13-1028	1	\$36.08	\$30.56	40	\$75,046.40	\$75,046.40
Mechanical Engineering Technologists and Technicians	17-3027	1	\$36.08	\$31.37	40	\$75,046.40	\$75,046.40
Civil Engineers	17-2051	1	\$41.23	\$51.63	40	\$85,758.40	\$85,758.40
Operating Engineers and Other Construction Equipment Operators	47-2073	1	\$45.00	\$22.23	40	\$93,600.00	\$93,600.00
Operating Engineers and Other Construction Equipment Operators	47-2073	1	\$45.00	\$22.23	40	\$93,600.00	\$93,600.00
Operating Engineers and Other Construction Equipment Operators	47-2073	1	\$45.00	\$22.23	40	\$93,600.00	\$93,600.00
TOTAL		8	\$42.20	\$35.44			\$702,249.60

Section 2 - Employment Projections

Directions: Please estimate full-time job growth in Section 2, complete columns (b) and (c). These estimates are used for state economic impact and net tax revenue analysis that this agency is required to report. The company will not be required to reach these estimated levels of employment. [Please enter the estimated new full time employees on a year by year basis \(not cumulative\)](#)

(a) Year	(b) Number of New FTE(s)	(c) Average Hourly Wage	(d) Payroll
3-Year	11	\$45.35	\$1,037,608.00
4-Year	15	\$49.88	\$1,556,256.00
5-Year	17	\$54.87	\$1,940,203.20

* Column (e) determines if wage is commensurate to current wage ranges in the region the company plans to locate/is located. For these purposes the mean average hourly wage for the location has been used.

U = Unknown / data set for region is not currently available.

Source: [US Bureau of Labor Statistics](#)

5(C) Evaluation of Health Plans Offered by Companies

Company Name: ARES Nevada, LLC

County: Nye

Total Number of Full-Time Employees: 8

Average Hourly Wage per Employee \$42.20

Average Annual Wage per Employee (implied) \$87,781.20

COST OF HELATH INSURANCE

Annual Health Insurance Premium Cost: \$15,000.00

Percentage of Premium Covered by:

Company 67%

Employee 33%

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:

Deductible - per employee \$ 2,400

Coinsurance 00% / 00%

Out-of-Pocket Maximum per employee \$ 8,000

Additional Health Insurance Plan*:

Deductible - per employee \$ -

Coinsurance 0% / 0%

Out-of-Pocket Maximum per employee \$ -

Additional Health Insurance Plan*:

Elements Choice PPO 6000

Deductible - per employee \$ -

Coinsurance 0% / 0%

Out-of-Pocket Maximum per employee \$ -

*Note: *Please list only "In Network" for deducatable 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	8.5%	Q
Annual Out-of-Pocket Maximum not to exceed \$9,100 (2023)	\$8,000	Q


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.

Todd German
Name of person authorized for signature


Signature

CFO
Title

4/27/2022
Date

5(D) Company Information

Company Name: ARES Nevada, LLC

County: Nye

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
Robert Anderson	Majority Equity Owner/Investor
Thermo Energy Storage LLC	Majority Equity Owner/Investor
AMIF LLC	Equity Owner/Investor
Dan Brettler	Equity Owner/Investor
Howard Trott	CEO ARES LLC
Katy Richey	COO ARES LLC
Todd German	CFO ARES LLC

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:

ENTITY INFORMATION

ARES NEVADA, LLC

Entity Name:

E0350712013-7

Entity Number:

Domestic Limited-Liability Company (86)

Entity Type:

Active

Entity Status:

07/17/2013

Formation Date:

NV20131429948

NV Business ID:

Perpetual

Termination Date:

7/31/2023

Annual Report Due Date:

Series LLC:

Restricted LLC: