

Bitdeer Industrial Inc.

2880 Zanker Rd, San Jose, CA 95134
Fei Fan, Chief Financial Officer

Date: August 7, 2025

Application Facts:

Industry **Manufacturing**
NAICS **334111**
Type of App **New**
Location **Washoe County**
RDA EDAWN, Heather Wessling Grosz

Company Profile

Bitdeer Industrial Inc. (Bitdeer) plans to establish a manufacturing facility in Sparks, northern Nevada. The company's Nevada facility will manufacture computer components and include assembly for computer miner machines. Bitdeer is part of the Bitdeer Technologies Group, a world-leading technology company for the blockchain and high-performance computing industry. Founded in 2020, Bitdeer is committed to providing comprehensive computing solutions for its customers. The company handles complex processes involved in computing such as equipment procurement, equipment manufacturing and design, transport logistics, data center design and construction, equipment management, and daily operations. The company also offers advanced cloud capabilities to customers with high demand for artificial intelligence. Headquartered in Singapore, with U.S. HQ in San Jose, California Bitdeer operates on a global scale: mining centers in U.S., Europe, Bhutan, Canada, and Norway; cloud services internationally. Bitdeer holds a strong background in sustainability. In 2023, Bitdeer reported , around 65% of its mining operations were powered by renewable energy, with a goal to reach 30% renewable energy usage by 2025. The company has installed noise reduction systems in their U.S. sites and, in Texas, agreed to reduce electricity usage during grid strain events to support local power reliability. *Source: Bitdeer Industrial, Inc.*

Tax Abatement Requirements:	Statutory	Company Application	Meeting Requirements
Job Creation	50	41	No
Average Wage	\$31.57	\$32.49	Yes
Equipment Capex (SU & MBT)	\$1,000,000	\$5,572,000	Yes
Equipment Capex (PP)	\$5,000,000		

Note: Application was submitted on, or after July 1, 2025 and is therefore held to the wage criteria of FY26.

Additional Requirements:

Health Insurance	65%	100%	Yes
Revenues generated outside NV	51%	70%	Yes
Business License	<input type="checkbox"/> Current	<input checked="" type="checkbox"/> Pending	<input type="checkbox"/> Will comply

Total Tax Liability (without tax abatements)	Direct (company)	Total
	\$745,361	\$6,772,039

Tax Abatements	Contract Terms	Estimated Tax Abatement
Sales Tax Abmt.	2% for 2 years	\$349,086
Modified Business Tax Abmt.	50% for 4 years	\$43,392
Personal Property Tax Abmt.	50% for 10 years	\$95,961
Total Estimated Tax Abatement over 10 yrs.		\$488,439

Net New Tax Revenues	Direct	Indirect	Taxes after Abatements
Local Taxes			
Property	\$2,290,204	\$1,647,390	\$3,937,594
Sales	\$137,830	\$894,487	\$1,032,317
Lodging	\$0	\$37,432	\$37,432
State Taxes			
Property	\$111,557	\$99,373	\$210,930
Sales	\$155,440	\$353,616	\$509,056
Modified Business	\$252,624	\$291,170	\$543,794
Lodging	\$0	\$12,477	\$12,477
Total Estimated New Tax Revenue over 10 yrs.	\$2,947,655	\$3,335,945	\$6,283,600

Economic Impact over 10 yrs.	Economic	Construction	Total
Total Jobs Supported	88	31	119
Total Payroll Supported	\$57,034,780	\$2,426,656	\$59,461,436
Total Economic Value	\$192,081,132	\$6,340,050	\$198,421,182

Economic Impact Output per Abatement Dollar

New Total Tax per Abated Dollar

\$393.26

\$12.86

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 24, 2025

Tom Burns, Executive Director
Governor's Office of Economic Development
808 West Nye Lane
Carson City, NV 89703

Re: Bitdeer Industrial Inc.,

Dear Mr. Burns:

EDAWN hereby supports the application of Bitdeer Industrial Inc. for the Sales & Use Tax Abatement, Modified Business Tax Abatement, and Personal Property Tax Abatement incentives.

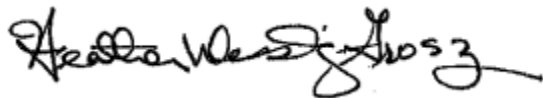
Bitdeer is a manufacturing facility of computer components and assembly for computer miner machines. The technologies group is focused on providing comprehensive solutions for the blockchain and high-performance computing (HPC) industries. Bitdeer is expanding its manufacturing operations to Northern Nevada.

The company will be investing approximately \$5,500,000 for capital equipment in the first 2 years and plans to hire 41 employees within the first 2 years at an average wage of \$32.49 per hour.

The company's compensation package includes medical benefits, overtime, PTO/sick/vacation, and bonus. 65% of the employee health insurance is covered by the company.

EDAWN supports this application as the company meets the three incentive requirements. Your consideration and support of the incentive application for Bitdeer Industrial Inc. is a significant factor in their pending decision to expand in northern Nevada and speaks favorably to the State's business-friendly environment.

Sincerely,



Heather Wessling-Grosz
EDAWN, Executive Vice-President
Business Development



June 30, 2025

To: Nevada Governor's Office of Economic Development (GOED)

Subject: Request for Consideration of Tax Abatement Incentives – Bitdeer Industrial Inc., Sparks, NV

To Whom It May Concern,

Bitdeer Industrial Inc as a subsidiary of Bitdeer Technologies Group, is in the advanced stages of selecting a location for a new manufacturing production and distribution facility. Bitdeer Technologies Group is a world-leading technology company for the blockchain and high-performance computing industry. Founded in 2020, Bitdeer is committed to providing comprehensive computing solutions for its customers. The company handles complex processes involved in computing such as equipment procurement, equipment manufacturing & design, transport logistics, data centre design and construction, equipment management, and daily operations. The company also offers advanced cloud capabilities to customers with high demand for artificial intelligence.

Bitdeer Industrial Inc. is planning to establish operations in the Reno-Sparks area, Nevada, where it will be engaged in the manufacturing, sales, and servicing of cryptocurrency mining equipment, electronic products, industrial systems, and related technologies. After a lengthy process of evaluating locations throughout the Western U.S., we have strongly considered Nevada as the site for this investment due to its strategic location, strong labor pool, and support for manufacturing growth.

However, it is important to emphasize that the availability of GOED's abatement incentives is a critical factor in our final site selection decision. The capital expenditure required to launch this facility is substantial, with first-year equipment investments alone exceeding \$5 million. The sales and use tax abatements, along with other available incentives, are essential to making this project financially viable and competitive with other locations currently under review.

We intend to be operational by the third quarter of 2026 with initial production capacity, ramping up as we add additional state-of-the-art manufacturing equipment that will conserve the energy of traditional computer manufacturing machinery. This aligns with our commitment to sustainable manufacturing.

Bitdeer currently operates multiple locations in Washington, Tennessee, Ohio and Texas. In every community where we operate, we focus on hiring locally, offering competitive wages, and fostering a workplace culture rooted in respect and opportunity. We are committed to being responsible corporate citizens, minimizing environmental impact, and building long-term partnerships within the communities where we operate.

We are excited about the potential to establish operations in Nevada and respectfully request GOED's consideration of our application for tax abatements. These incentives will have a direct impact on our ability to move forward with this project and are a significantly determining factor in our decision to locate in Nevada. We believe our presence will bring high-quality jobs and economic benefit to the state, and we look forward to the opportunity to grow together.

Sincerely,

Catherine Xiaojing Guo,
President & CEO
Bitdeer Industrial Inc

Standard Tax Abatement Incentive Application

Company is an / a: (check one)

- ☒ New location in Nevada
☐ Expansion of a Nevada company

 Company Name: Bitdeer Industrial Inc.

 Date of Application: July 1, 2025

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
☐ Recycling Real Property Tax Abatement
☐ Other: _____

Section 2 - Corporate Information

COMPANY NAME (Legal name under which business will be transacted in Nevada) BITDEER INDUSTRIAL INC			FEDERAL TAX ID # 39-2121385
CORPORATE ADDRESS 2880 Zanker Rd	CITY / TOWN San Jose	STATE / PROVINCE CA	ZIP 95134
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER 866-533-3280	WEBSITE www.Bitdeer.com		
COMPANY CONTACT NAME Xiaojing Guo	COMPANY CONTACT TITLE PRESIDENT/CEO		
E-MAIL ADDRESS xiaojing.guo@bitdeer.com	PREFERRED PHONE NUMBER 480-686-2737		

 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 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 70%	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) Oct-2026		
NAICS CODE / SIC 334111	INDUSTRY TYPE Manufacturing - Computer & Equipment		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS Manufacturing of computer components and assembly for computer miner machines			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS 7071 David Allen Pkwy	CITY / TOWN Sparks	COUNTY Washoe County	ZIP 89434
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? Texas, Ohio, & Iowa			

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
Part 1. Are you currently/planning on leasing space in Nevada? <u>Yes</u> If No, skip to Part 2. If Yes, continue below: What year(s)? <u>2025</u> How much space (sq. ft.)? <u>185,000</u> Annual lease cost of space: <u>\$2M</u> Do you plan on making building tenant improvements? <u>Yes</u> If No, skip to Part 2. If Yes *, continue below: When to make improvements (month, year)? <u>Oct-2025</u>	Part 1. Are you currently leasing space in Nevada? _____ If No, skip to Part 2. If Yes, continue below: What year(s)? _____ How much space (sq. ft.)? _____ Annual lease cost at current space: _____ Due to expansion, will you lease additional space? _____ If No, skip to Part 3. If Yes, continue below: Expanding at the current facility or a new facility? _____ What year(s)? _____ How much expanded space (sq. ft.)? _____ Annual lease cost of expanded space: _____ Do you plan on making building tenant improvements? _____ If No, skip to Part 3. If Yes *, continue below: When to make improvements (month, year)? _____
Part 2. Are you currently/planning on buying an owner occupied facility in Nevada? <u>No</u> If No, skip to Part 3. If Yes *, continue below: Purchase date, if buying (month, year): _____ How much space (sq. ft.)? _____ Do you plan on making building improvements? _____ If No, skip to Part 3. If Yes *, continue below: When to make improvements (month, year)? _____	Part 2. Are you currently operating at an owner occupied building in Nevada? _____ If No, skip to Part 3. If Yes, continue below: How much space (sq. ft.)? _____ Current assessed value of real property? _____ Due to expansion, will you be making building improvements? _____ If No, skip to Part 3. If Yes *, continue below: When to make improvements (month, year)? _____
Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? <u>No</u> If Yes *, continue below: When to break ground, if building (month, year)? _____ Estimated completion date, if building (month, year): _____ How much space (sq. ft.)? _____	Part 3. Do you plan on building or buying a new facility in Nevada? _____ If Yes *, continue below: Purchase date, if buying (month, year): _____ When to break ground, if building (month, year)? _____ Estimated completion date, if building (month, year): _____ How much space (sq. ft.)? _____

* Please complete Section 7 - Capital Investment for New Operations / Startup.

* Please complete Section 7 - Capital Investment for Expansions below.

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>\$4,000,000</u>	Building Costs (if building / making improvements): _____
Land: _____	Land: _____
Equipment Cost: <u>\$5,572,000</u>	Equipment Cost: _____
Total: <u>\$9,572,000</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>41</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>\$32.49</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 checked="" 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>\$ 9,000.00</u>	Company: <u>100%</u>
Employee Contribution (annual premium per employee) _____	Employee: <u>0%</u>
Total Annual Premium: <u>\$ 9,000.00</u>	

[SIGNATURE PAGE FOLLOWS]

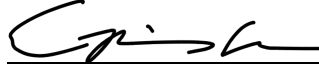
Section 10 - Certification

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.

Catherine Xiaojing Guo

Name of person authorized for signature



Signature

President & CEO

Title

June 30, 2025

Date

Nevada Governor's Office of Economic Development

1 State of Nevada Way, 4th Floor, Las Vegas, Nevada 89119 • 702.486.2700 • www.goed.nv.gov

Site Selection Factors

Company Name: Bitdeer Industrial Inc.

County: Washoe

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: 5

Labor costs: 5

Real estate availability: 3

Real estate costs: 3

Utility infrastructure: 4

Utility costs: 4

Transportation infrastructure: 2

Transportation costs: 2

State and local tax structure: 5

State and local incentives: 5

Business permitting & regulatory structure: 4

Access to higher education resources: 4

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

Bitdeer Inc took a look into various locations for consideration of its manufacturing facility. Because Nevada offers a competitive business climate similar to other locations, and offers valuable incentives to locate businesses in the State, Bitdeer considered the abatement as an equitable measure alongside with other locations. The abatement incentive offered by Nevada was considered as a key measure for the site selection.

5(A) Capital Equipment List

Company Name: Bitdeer Industrial Inc.

County: Washoe

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

(a) Equipment Name/Description	(b) # of Units	(c) Price per Unit	(d) Total Cost
Assembly Equipment And Automation Systems	1	\$2,500,000.00	\$2,500,000.00
Output Test And Repair Tools	1	\$412,000.00	\$412,000.00
Production Line Workstation	1	\$1,000,000.00	\$1,000,000.00
Surgace Mounting Equipment	2	\$700,000.00	\$1,400,000.00
Dual Inline Packaging Tool/Equipment	2	\$130,000.00	\$260,000.00
TOTAL EQUIPMENT COST			\$5,572,000.00

Is any of this equipment* to be acquired under an operating lease?

☐ Yes☒ No

*Certain lease hold equipment does not qualify for tax abatements

5(B) Employment Schedule

Company Name: Bitdeer Industrial Inc.

County: Washoe

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
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
Chief Executives	11-1011	1	\$85.50	\$111.88	40	\$177,840.00	\$177,840.00
Managers, All Other	11-9199	5	\$52.50	\$54.26	40	\$109,200.00	\$546,000.00
General and Operations Managers	11-1021	2	\$42.00	\$59.42	40	\$87,360.00	\$174,720.00
Mechanical Engineers	17-2141	2	\$38.00	\$50.47	40	\$79,040.00	\$158,080.00
Machinists	53-7063	4	\$20.50	\$19.05	40	\$42,640.00	\$170,560.00
Machinists	51-4041	15	\$28.50	\$28.38	40	\$59,280.00	\$889,200.00
Shipping, Receiving, and Traffic Clerks	43-5071	4	\$22.25	\$21.71	40	\$46,280.00	\$185,120.00
Computer Operators	15-1299	4	\$32.86	\$55.42	40	\$68,348.80	\$273,395.20
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	43-6014	4	\$23.50	\$23.51	40	\$48,880.00	\$195,520.00
		41	\$32.49	\$36.77			\$2,574,915.20

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	10	\$32.49	\$675,792.00
4-Year	0	\$0.00	\$0.00
5-Year	0	\$0.00	\$0.00

* 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: Lighcast™ county wages based on the Bureau of Labor Statistics Occupational Employment and Wage Statistics program and county-level administrative wage data.

5(C) Evaluation of Health Plans Offered by Companies

Company Name: Bitdeer Industrial Inc.

County: Washoe

Total Number of Full-Time Employees:

41

Average Hourly Wage per Employee

\$32.49

Average Annual Wage per Employee (implied)

\$67,571.59

COST OF HEALTH INSURANCE

Annual Health Insurance Premium Cost:

\$9,000.00

Percentage of Premium Covered by:

Company

100%

Employee

0%

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:

AETNA HMO

Deductible - per employee

\$ -

Coinsurance

\$ 20

Out-of-Pocket Maximum per employee

\$ 4,000

Additional Health Insurance Plan*:

AETNA OA/MC 300-90

Deductible - per employee

\$ 300

Coinsurance

20

Out-of-Pocket Maximum per employee

\$ 3,000

Additional Health Insurance Plan*:

AETNA OA/MC 2800-90

Deductible - per employee

\$ 2,800

Coinsurance

25

Out-of-Pocket Maximum per employee

\$ 4,500

*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

0.0%

MEC

Annual Out-of-Pocket Maximum not to exceed \$10,600 (2026)

\$3,000

MEC

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

☒

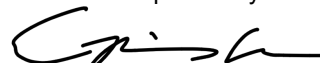
No Annual Limits on Essential Health Benefits

☒

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.

Catherine Xiaojing Guo

Name of person authorized for signature


Signature

President & CEO

Title

June 30, 2025

Date

5(D) Paid Family and Medical Leave (PFML)

Company Name: Bitdeer Industrial Inc.

County: Washoe

After October 1, 2023, if the business will have at least 50 full-time employees on the payroll of the business by the eighth calendar quarter following the calendar quarter in which the abatement becomes effective the business, by the earlier of the eighth calendar quarter following the calendar quarter in which the abatement becomes effective or the date on which the business has at least 50 full-time employees on the payroll of the business, has a policy for paid family and medical leave and agrees that all employees who have been employed by the business for at least 1 year will be eligible for at least 12 weeks of paid family and medical leave at a rate of at least 55 percent of the regular wage of the employee.

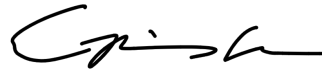
I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that the Applicant will meet this threshold for PFML.

Catherine Xiaojing Guo

Name of person authorized for signature

President & CEO

Title



Signature

June 30, 2025

Date

5(E) Company Information

Company Name: Bitdeer Industrial Inc.

County: Washoe

Section I - 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
Xiaojing Guo Ceo	CEO
Paul Hanson	Director
Fan Fei	Treasurer

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:

Abatement Application Addendum (for internal use / information)

Company Name: Bitdeer Industrial Inc.

County: Washoe

Corporate Social Responsibility (CSR)

GOED is very interested in learning about a company's current CSR / Community Engagement Activities.

Does the company have any current programs, or future plans in its Nevada location, that it would like to list? If so please do so below in the space below. Feel free to add space if required:

Bitdeer holds a strong background in social and community responsibility by participating at the local and regional level with its RDA, Chamber of Commerce.

Educational and collegiate support programs, as well as other community related & sponsored events.

Equity, Diversity, and Inclusion

Would the company like to highlight any policies / practices for equity, diversity, and inclusion? Feel free to add space if required:

Examples: specific group hiring initiatives - veteran, women, people with disabilities, disengaged youth, marginalized and underserved communities

Abatement Application Addendum (for internal use / information)

Company Name: Bitdeer Industrial Inc.

County: Washoe

Education Partnerships

Does the company have existing partnerships to recruit or advance workforce development (e.g. workforce boards, community based organizations and education providers)? Additionally, would the company have any anticipated needs, for this project, where GOED / RDAs can provide support? Feel free to add space if required:

Workforce Innovations for a New Nevada (WINN) via GOED assistance

Silver State Works via Employ NV/DETR

Nevada Career Studio/Employer Resources

Smart NV-Semiconductor Consortium

Univ of Nevada - Reno College of Engineering

Truckee Meadows Community College - Career Hub

Supply Chain

Does the company anticipate purchasing equipment, as noted in the Capital Equipment List, from or through Nevada-based businesses? Does the company wish to submit any notes / highlights re. this? Feel free to add space if required:

SECRETARY OF STATE



NEVADA STATE BUSINESS LICENSE

Bitdeer Industrial Inc.

Nevada Business Identification # NV20253351028

Expiration Date: 05/31/2026

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.

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.



Certificate Number: B202505095707172

You may verify this certificate
online at <https://www.nvsilverflume.gov/home>

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed the Great Seal of State, at my
office on 05/09/2025.

FRANCISCO V. AGUILAR
Secretary of State

Project Overview

BITDEER INDSUTRIAL INC.

COMPANY & ORGANIZATION INFORMATION

Introduction to the Company.

Bitdeer Industrial Inc is the project entity formed to engage in the manufacturing, sale and service of crypto mining equipment, electronic products, industrial products and other equipment in Sparks, Nevada. Bitdeer Industrial Inc will be jointly owned by Bitdeer Industrial Holding Inc, whose ultimate holding company is Bitdeer Technologies Group

Bitdeer Technologies Group ("Bitdeer") is a world-leading technology company for the blockchain and high-performance computing industry.

Founded in 2020, Bitdeer is committed to providing comprehensive computing solutions for its customers. The company handles complex processes involved in computing such as equipment procurement, transport logistics, data centre design and construction, equipment management, and daily operations. The company also offers advanced cloud capabilities to customers with high demand for artificial intelligence.

Headquartered in Singapore, Bitdeer has deployed data centres in the United States, Norway, and Bhutan. Bitdeer commenced trading on Nasdaq on April 14, 2023.

PROJECT INFORMATION

Description of the Project.

Bitdeer Industrial Inc. is planning to establish operations in the Reno Sparks area, Nevada, where it will be engaged in the manufacturing, sales, and servicing of cryptocurrency mining equipment, electronic products, industrial systems, and related technologies.

The company is finalizing a lease agreement for approximately 187,632 square feet of light industrial space, with an initial term of 5 years and an optional 5-year extension. Lease commencement and factory construction are scheduled to begin in Q3 2025, with completion of the facility build-out targeted for Q3 2026.

The facility will be developed into a state-of-the-art, modern automated manufacturing plant, incorporating dedicated areas for production, office functions, and warehousing. The manufacturing section will feature multiple automated assembly lines for server-related products. In addition, Bitdeer intends to introduce printed circuit board (PCB) assembly capabilities at this location in the near future.

Jobs Creation.

Upon the commencement of full commercial operations, Bitdeer Industrial Inc may require up to forty to fifty (40-50) full-time employees within the first 3 years, the annual payroll for the full-time jobs will average approximately \$3.3M. A non-exclusive list of the types of pf jobs, which may vary, is noted:

- Site manager,
- Facility technician
- Safety supervisor
- Logistics supervisor
- Electrician
- Operation technician
- Production line workers

The wage scale will meet or exceed the requirement as the entry level pay for the positions will average \$32.49 p/hr with company benefits such as: health insurance, dental insurance, vision care, retirement benefits & planning, sick-leave, personal leave, paid vacation leave, and other benefits.

Proposed Program Recruitment for Locals.

Bitdeer Industrial Inc. is committed to engaging the Washoe County community throughout its development. The company will make concerted efforts to involve residents and businesses in the initial site improvements and construction activities. Beyond the development phase, Bitdeer Industrial Inc. also aims to integrate local talent into its ongoing operations by prioritizing the hiring of Washoe County residents for newly created production and manufacturing roles. To support this commitment, the company will work collaboratively with EDAWN and other relevant authorities as well as the local workforce and economic development office to identify, recruit, and train qualified candidates from the community.

Capital Investment.

When completed, Bitdeer Industrial Inc is proposed to have a total capital investment of over \$5M of this total investment:

- Projected construction & building improvement costs
- Projected machinery & equipment costs
- Projected fixtures cost
- Projected IT costs
- Projected infrastructure costs
- Projected training costs

Competition with Local Business.

Although there are other manufacturing in the region, the proposed project will not compete with any existing business that is a part of the local economy because its contracted services are separate & diverse from existing business. The project and its improvements will have a positive impact on the local economy through the creation of temporary and permanent jobs, additional commerce that construction and manufacturing will bring such as local goods and services, as well as the additional tax base that continued operations will provide.

The impact on local businesses in the area will be significantly positive; from the construction materials & supplies, electrical supplies, local equipment and vehicles rentals, hotels for contractors, and the restaurants and retail that support hundreds of workers will significantly be affected by the expenditures.

Community Involvement.

Bitdeer is fully committed to being a responsible, engaged and positive contributor to the local communities in which we operate – globally and locally. This commitment will extend to our Nevada location, where we intend to actively participate in and support community engagement initiatives. Across our global operations, Bitdeer has consistently demonstrated our commitment through a variety of meaningful efforts, including but not limited to the following:

- **Rockdale, Texas, USA** - Donations to and volunteering with organizations such as M.A.R.C.(adults with intellectual disability), Pack Pals (food distribution), Rockdale Volunteer Fire Department, Teacher foundation etc.
- **Massillon, Ohio, USA** - Donations to summer community events such as fireworks festival
- **Tydal, Norway** -Heating of local community water supply through waste heat from data centre
- **Singapore** - Donations to and volunteering with local community initiatives such as food packages for low-income families, Singapore Cancer Society, Singapore Children's Society, Singapore Chinese Orchestra etc.

In Nevada, we intend to bring the same level of engagement and social responsibility by identifying opportunities to support local needs and build lasting partnerships with the community.

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