

QUONSET DEVELOPMENT CORPORATION
RESOLUTION PERTAINING TO BIOSOLIDS PROJECTS
MAY 19, 2026

WHEREAS: The Quonset Development Corporation (the “Corporation”) is a public corporation of the State of Rhode Island (the “State”) having a distinct legal existence from the State and not constituting a department of State government, which is a governmental agency and public instrumentality of the State, pursuant to Chapter 64.10 of Title 42 of the General Laws of the State of Rhode Island, as amended; and

WHEREAS: On November 19, 2024, the Corporation adopted a resolution (the “Resolution”) with respect to a potential ground lease (“Potential Lease”) to Global Soil Solutions, LLC, and/or QSS Biosolids, LLC, or its affiliates (collectively, “GSS”) of an approximately 9.34 acre parcel of land on All American Way in the Quonset Business Park and being known as Site Readiness Parcel 3 and designated as North Kingstown Tax Assessor’s Plat 180, Lots 19, 20 and 22, for a corporate office and automated bagging facility for biochar, compost and other organic soil materials, and, upon satisfaction of certain other conditions set forth in the “Request For Board Authorization” presented to the Corporation, the installation and operation of a biosolids biochar manufacturing facility (collectively, the “Proposed Use”); and

WHEREAS: The Resolution authorized the Authorized Officers of the Corporation to engage in negotiations with GSS with regard to a Potential Lease in accordance with the Request for Board Authorization. However, the Authorized Officers were unable to reach an agreement with GSS, and the parties did not execute a Potential Lease; and

WHEREAS: On March 30, 2026, K. Joseph Shekarchi, Speaker of the House of Representatives of the Rhode Island General Assembly, announced his support for legislation establishing a special joint legislative commission (the “Commission”) to study and develop recommendations for strategies to address biosolids and wastewater byproducts across the State. The Commission would be tasked with delivering its findings and recommendations (the “Commission’s Report”) by January 5, 2027, under the current legislation; and

WHEREAS: On March 31, 2026, the Corporation informed GSS of the expected formation and role of the Commission, and of the determination by the Corporation to pause lease negotiations to allow for the Commission to be formed and undertake its mission, which will be instrumental in determining the terms and conditions of any Potential Lease with GSS (the “March 31, 2026 Correspondence”). On April 23, 2026, the Corporation also followed up with a letter to GSS, from the Managing Director, restating its determination and decision to pause lease negotiations (a copy of such correspondence is annexed hereto as Exhibit A) (the “April 23, 2026 Correspondence”).

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. The Corporation hereby affirms the determination by the Managing Director to pause lease negotiations with GSS for the Proposed Use, as initially communicated to GSS pursuant to the March 31, 2026 Correspondence, and as further set forth in the April 23, 2026 Correspondence.
2. As indicated in the April 23, 2026 Correspondence, the Corporation will not consider a Potential Lease with GSS for the Proposed Use until, at a meeting of this Board, the Board has considered the Commission's findings and recommendations.
3. This Resolution shall take effect immediately upon passage.

EXHIBIT A
(Copy of the April 23, 2026 Correspondence)

[Attached]



April 23, 2026

Transmitted via email only

Mark P. Depasquale
QSS Biosolids, LLC
C/O Quonset Soil Solutions
31 Cross Park Avenue
North Kingstown, RI 02852

Re: Non-binding Letter of Intent dated October 25, 2024, between the Rhode Island Commerce Corporation, acting by and through its agent and attorney in fact, Quonset Development Corporation ("QDC") and Global Soil Solutions, LLC ("GSS")(the "Non-Binding LOI")

Dear Mr. DePasquale:

As you know, QDC and GSS entered into a Non-Binding LOI with regard to a potential long-term ground lease (the "Potential Lease") of approximately 9.34 acres of land located along All American Way, North Kingstown, Rhode Island (the "Site") for the installation and operation of a biosolids biochar manufacturing facility in compliance with all applicable laws (the "Proposed Use"). Pursuant to its terms, the Letter of Intent does not constitute a binding agreement and is merely intended to specify some of the proposed terms and conditions of a potential transaction. Neither party may claim any legal rights against the other by reason of the Letter of Intent or by taking any action in reliance thereon, and no party has any legal obligations to the other, or with respect to the proposed transaction, unless and until all the terms and conditions of the proposed transaction have been negotiated, agreed to by all parties and set forth in a definitive agreement signed and delivered by all parties. No such definitive agreement has been negotiated, executed or delivered.

On March 30, 2026, K. Joseph Shekarchi, Speaker of the House of Representatives of the Rhode Island General Assembly, announced his support for legislation establishing a special joint legislative commission (the "Commission") to study Rhode Island's growing biosolids disposal challenges, a move aimed at facilitating the development of a comprehensive, statewide solution to what has been described as a looming concern. The commission would be created by passage of legislation (H-7532), introduced on February 6 by Rep. Terri Cortvriend (D-Dist. 72, Portsmouth, Middletown), and would study and develop recommendations for strategies for managing biosolids and wastewater byproducts across the state. The panel will be tasked with delivering its findings and recommendations (the "Commission's Report") by January 5, 2027 (the "Recommendations Date"). QDC welcomes the Speaker of the House's public Commission process.

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In recognition of the Commission's objective to study Rhode Island's growing biosolids disposal challenges and facilitating the development of a comprehensive, statewide solution, QDC will not execute a lease at this time. If, following the Recommendations Date, you remain interested in pursuing the project, you may request that the parties re-engage in discussions regarding a Potential Lease.

The Commission's findings and recommendations will be instrumental in the development of the terms and conditions of a Potential Lease. Nothing herein shall prevent either party from participating in or providing information to the Commission.

Sincerely,

RHODE ISLAND COMMERCE CORPORATION,
ACTING BY AND THROUGH ITS AGENT AND ATTORNEY IN FACT,
QUONSET DEVELOPMENT CORPORATION



Steven J. King, P.E.
Managing Director