

July 1, 2025

via Email to John@quanticainfra.com

John Chesser
Chief Executive Officer
Quantica Infrastructure, LLC
9651 Katy Freeway, 5FL
Houston, TX 77024

Re: Non-Binding Letter of Intent | Electric Service to Quantica Data Center Campus

Dear John:

This Letter of Intent ("*Letter of Intent*") outlines the basic proposal for NorthWestern Energy Group, Inc. and its affiliates ("*NorthWestern*") to provide electric service to Quantica Infrastructure, LLC, a Delaware limited liability company and its affiliates ("*Quantica*"). While this Letter of Intent does not constitute a legally binding agreement, and the proposal it describes remains subject to the negotiation and execution of one or more definitive agreements ("*Definitive Agreements*"), this correspondence reflects the Parties' good-faith intention to proceed as detailed herein. NorthWestern and Quantica are referenced individually as a "*Party*" and jointly as "*Parties*" within this Letter of Intent.

The Proposal

Quantica desires to develop a data center campus in Montana. Quantica intends to develop the data center campus in two phases, each with electric service requirements of 500 MW.

Quantica plans to construct generation resources for the supply of the majority of the energy and capacity required for the operation of the data center campus, and desires to partner with NorthWestern by entering into a comprehensive business relationship to satisfy the energy and capacity requirements of the data center campus, including a build/transfer arrangement, in accordance with the terms outlined in the Draft Term Sheet, which is attached to this Letter of Intent as Exhibit A (the "*Proposal*").

In 2024, 61% of NorthWestern's electric generation in Montana originated from renewable resources. NorthWestern is striving for net zero emissions by 2050.

Definitive Agreements

Upon entry into this Letter of Intent, the Parties intend to proceed in good faith to negotiate Definitive Agreements substantially in accordance with the concepts discussed herein. The Definitive Agreements may take the form of build/transfer agreements, an agreement to provide electric service, power purchase agreements and other appropriate contractual

arrangements designed to confirm the Parties' commitment to the Proposal. The Parties desire to finalize the Definitive Agreements no later than December 31, 2025. Counsel for the Parties will coordinate on preparation of the initial draft of the Definitive Agreements. The dates and deadlines referenced in this Letter of Intent are for the Parties' planning purposes only. The Parties may extend the drafting and negotiation periods by informal mutual agreement.

Fees and Expenses

The Definitive Agreements will reflect each Party's responsibility for its own legal, accounting, investment banking and other expenses incurred in connection with preparation, negotiation and approval of this Letter of Intent, the Definitive Agreements and all related matters.

Conditions and Approvals

See Exhibit A, Contingencies.

Non-Binding and Non-Exclusive

This Letter of Intent evidences the intent of the Parties to proceed in good faith with efforts to pursue the Proposal, substantially in accordance with the concepts discussed in this Letter of Intent. Nothing herein constitutes the legally binding agreement of either Party. The Proposal is expressly conditioned upon the Parties entering into mutually acceptable Definitive Agreements. Unless the Definitive Agreements are entered into between the Parties, no Party shall be under any obligation to the other Party for damages, expenses or otherwise, irrespective of the success or failure of negotiations, agreements or understandings existing between the Parties. Nothing in this Letter of Intent may be construed as granting Quantica exclusivity with regard to the delivery of electric or transmission service or will preclude NorthWestern and its affiliates from entering into service arrangements with third parties similar to Quantica.

This Letter of Intent will expire on the earlier of December 31, 2025, or the date the Parties execute the Definitive Agreements, unless otherwise extended by mutual agreement of the Parties.

Confidentiality

This Letter of Intent is confidential, and any disclosure of its contents or the discussions contemplated hereby, in whole or in part, is subject to the terms of the Mutual Nondisclosure Agreement entered between the Parties, dated November 12, 2024.

Governing Law

The Letter of Intent shall be governed by and construed in accordance with Montana law.

NorthWestern looks forward to working with Quantica to facilitate the success of its data center campus project in Montana.

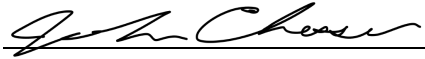
Best regards,



Brian Bird
President and CEO

Agreed to as of July 1, 2025

Quantica Infrastructure, LLC

By: 

Name: John Chesser

Title: President

Exhibit A

Draft Term Sheet – For Discussion Only

General Terms	
Service Provider	NorthWestern Energy Group, Inc. and affiliates
Customer	Quantica Infrastructure, LLC (" <i>Quantica</i> ")
Structure	The intention of the structure is to provide benefits to NorthWestern and Quantica through the sale and purchase of energy, capacity and transmission service. Quantica intends to develop and construct new generation resources to be owned/operated by NorthWestern, unless the Parties agree to an alternative mutually beneficial arrangement to satisfy Quantica's energy service requirements.
Quantity	• Phase 1 Service: Not to exceed 500 MW • Phase 2 Service: Not to exceed 500 MW* *For the purpose of clarification, Phase 2 Service reflects potential future development and growth of Quantica's data center campus and, for purposes of expediting Phase 1, will not be included in the Definitive Agreement discussions required for the Phase 1 Service.
Delivery Start Date	• Phase 1 Service: See Attachment 1 • Phase 2 Service: See Attachment 1* *See clarifying note to Quantity section above.
Delivery Point(s)	• Phase 1: Broadview Substation • Phase 2: New substation developed (contemplated at or near the Broadview Substation, but subject to necessary studies and other considerations) with an extension of an existing NorthWestern-owned 230-kV transmission line
Transmission Service	Quantica's load will be designated as a Network Load of NorthWestern and served by NorthWestern's Network Integration Transmission Service. Quantica will be responsible for any network upgrade costs assigned by NorthWestern's Transmission and Interconnection function for the delivery of Network Integration Transmission Service.
Interconnection	For all generation resources developed by or for Quantica's data center campus that are interconnected to the NorthWestern system, Quantica will be responsible for securing the generator interconnection agreements from NorthWestern's Transmission

General Terms	
	and Interconnection function, and Quantica will be responsible for any costs assigned by NorthWestern's Transmission and Interconnection function for the generator interconnection service.
Customer-Supplied Generation	- Quantica may construct or acquire behind-the-meter generation resources (including zero-carbon wind, solar, battery resources and back-up power resources) subject to terms and conditions set forth in the Definitive Agreements. - Quantica may construct or acquire additional ("<i>front of meter</i>") resources (including zero-carbon wind, solar, and battery) to support its load. Quantica will provide NorthWestern reasonable opportunities to acquire such front-of-meter resources on its behalf subject to terms and conditions set forth in the Definitive Agreements.
Rates	- NorthWestern's GS 2 Substation Rate - Rates established by the Montana Public Service Commission and applicable to large load customers - Any other rates as determined by the Parties or as required by applicable law
Resource Adequacy	NorthWestern is obligated to maintain generation capacity to satisfy its peak demand with an adequate reserve margin. To the extent NorthWestern is required to acquire additional capacity as a result of serving Quantica's load (after taking into account Western Resource Adequacy Program accreditation of the Customer-supplied generation), the associated cost, expense and charges will be the responsibility of Quantica.
Communication/ Confidentiality	Press releases and other public communications regarding this Letter of Intent require the prior approval of each Party. This Letter of Intent constitutes "Confidential Information" and its disclosure to third parties is governed by the Mutual Nondisclosure Agreement between the Parties dated November 12, 2024.

General Terms	
Contingencies	• Execution of the Definitive Agreements. • Management and Board of Director approvals of the Definitive Agreements. • Completion of all necessary interconnection and transmission service studies required by NorthWestern's Transmission and Interconnection function for Phase 1, with the results, cost-responsibility assignments for interconnection costs and network upgrade costs and the timing of completion of such upgrades mutually acceptable to the Parties. • Receipt of all regulatory approvals required by applicable law and regulation.

Attachment 1 to Exhibit A

Delivery Schedule for Phase 1 and Phase 2 Service

10 Year Quarterly Forecast (MW):

	Q 1	Q 2	Q 3	Q 4
2025	-	-	-	-
2026	-	-	5	5
2027	5	15	15	15
2028	57	129	192	177
2029	218	291	353	343
2030	385	457	520	510
2031	552	624	687	677
2032	718	791	853	843
2033	885	947	1,000	1,000
2034	1,000	1,000	1,000	1,000
2035	1,000	1,000	1,000	1,000