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4150 Donald Douglas Dr.
Long Beach, CA 90808

VIA EMAIL & CERTIFIED MAIL

May 19, 2026

North Carolina Economic Investment Committee
c/o Commerce Finance Center
North Carolina Department of Commerce
4301 Mail Service Center
Raleigh, NC 27699-4301

RE: Request for Amendment to Project Atlas Job Development Investment Grant (JDIG) Agreement

Dear Secretary Lilley and Members of the Economic Investment Committee:

On behalf of JetZero, INC. (the "Company"), I am writing to formally request a modification to the performance commitments outlined in the Job Development Investment Grant (JDIG) Application and Offer (the "Offer") approved June 12, 2025, between the Company and the EIC.

Justification for Request
The Company remains committed to its investment in North Carolina and the creation of high-quality jobs. Because of the delays in state budget funding which have affected the ability to start our construction, the Company requests modifications to its original projections.

Proposed Changes
Specifically, JetZero requests that the Committee approves the following schedule changes to both our headcount and investment commitments as detailed in the charts below.

- **Job Creation Target:** The Revised Job Target remains the same as the Original Job Target (14,564 jobs) with timing of job ramp changing for only the first 3 years and 2036.

Project Atlas - Revised Labor Ramp Comparison

Project Year		1	2	3	4	5	6	7	8	9	10	11
Calendar Year		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Original Job Ramp for JDIG		Years Modified			Years Not Modified						Year Modified	Year Not Modified
Annual Total Jobs		1,047	1,917	3,020	4,146	5,283	5,853	7,665	10,644	12,503	14,564	14,564
Annual New Jobs		1,047	870	1,103	1,126	1,137	570	1,812	2,979	1,859	2,061	0
Original Minimum Job Creation	80%	838	1,534	2,416	3,317	4,226	4,682	6,132	8,515	10,002	11,651	11,651
Annual Min Job Creation		838	696	882	901	910	456	1,450	2,383	1,487	1,649	0

		Years Modified			Years Not Modified						Year Modified	Year Not Modified
Revised Job Ramp as % of Original		0%	75%	100%	100%	100%	100%	100%	100%	100%	97%	100%

Updated 5/19/2026		Years Modified			Years Not Modified						Year Modified	Year Not Modified
Annual Total Jobs		0	1,438	3,020	4,146	5,283	5,853	7,665	10,644	12,503	14,078	14,564
Annual New Jobs		0	1,438	1,582	1,126	1,137	570	1,812	2,979	1,859	1,575	486
Updated Min Job Creation	80%	0	1,150	2,416	3,317	4,226	4,682	6,132	8,515	10,002	11,262	11,651
Annual Min Creation		0	1,150	1,266	901	910	456	1,450	2,383	1,487	1,260	389

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- **Investment Amount:** The Revised Capital Investment remains the same as the Original Capital Investment ($4.724 billion) with a delay in the timing of the spend.

Revised Investment ($millions)	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total
Real Property	$											
Personal Property	$											
Project Atlas Total	$ 27	$ 177	$ 702	$ 530	$ 314	$ 636	$ 827	$ 613	$ 606	$ 191	$ 101	$ 4,724
Cumulative	$ 27	$ 204	$ 906	$ 1,436	$ 1,749	$ 2,385	$ 3,212	$ 3,825	$ 4,431	$ 4,623	$ 4,724	

Original Investment ($millions)	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total
Real Property	$											
Personal Property	$											
Project Atlas Total	$ 37	$ 884	$ 879	$ 458	$ 164	$ 257	$ 434	$ 634	$ 728	$ 236	$ 13	$ 4,724
Cumulative	$ 37	$ 921	$ 1,800	$ 2,258	$ 2,422	$ 2,679	$ 3,113	$ 3,747	$ 4,475	$ 4,711	$ 4,724	

- **Timeline:** In order to qualify for the benefits of a "Transformative Project" JetZero must currently satisfy the 10,000 Eligible Positions and $3,779,200,000 investment by December 31, 2036. As a result of the delay in project commencement, we are also requesting this deadline be pushed back 1 year to December 31, 2037.

Summary

JetZero believes these adjusted commitments better reflect our current trajectory while still delivering the original significant net economic benefit to North Carolina. We are fully committed to meeting these revised milestones.

Thank you for your consideration of this amendment. We are available to meet with Commerce staff to discuss this request in more detail.

Sincerely,

JetZero

DocuSigned by:
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Dan da Silva
President, COO