

May __, 2026

CONFIDENTIAL – ATTORNEY-CLIENT PRIVILEGE

The Industrial Development Authority
of the City of Chandler, Arizona
Attn: Shannon Wilson, President
175 South Arizona Avenue
Chandler, Arizona 85225

Re: Representation of the Authority before the Internal Revenue Service with Respect to Examination of the Authority’s \$437,885,000 Industrial Development Revenue Bonds, Series 2019 (Intel Corporation Project)

Ladies and Gentlemen:

This letter sets forth our understanding of the engagement (the “Engagement”) of Kutak Rock LLP (“Kutak Rock”) by The Industrial Development Authority of the City of Chandler, Arizona (the “Authority”) in connection with the examination (the “Examination”) by the Internal Revenue Service of the Authority’s referenced bonds (the “Bonds”), and sets forth important aspects of the attorney-client relationship between Kutak Rock and the Authority.

We understand that the Authority issued the Bonds on June 6, 2019, and made a loan of the proceeds thereof to Intel Corporation (the “Borrower”) pursuant to a Loan Agreement, dated as of June 1, 2019 (the “Loan Agreement”) between the Authority and the Borrower. As set forth in the Loan Agreement and more fully described in the Tax Certificate and Agreement, dated June 6, 2019 (the “Tax Agreement”), among the Authority, the Borrower and Computershare Trust Company, National Association, as successor in interest to Wells Fargo Bank, National Association, as successor trustee (the “Trustee”), the proceeds of the Bonds were to be used to pay costs of certain sewage disposal facilities. The Tax Agreement notes that the Borrower engaged BECON Corporation (“BECON”) to prepare a report substantiating the eligibility for issuing the Bonds as federally tax-exempt obligations.

Form of Engagement

During the term of the Engagement, we expect to perform the following duties with respect to the Examination:

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1. Provide the Authority with general tax and related legal advice relating to the Examination, including assistance with developing strategies with respect to the Examination;
2. Draft and file documents and correspondence relating to the Engagement with the Internal Revenue Service and to other parties that participated in the sale and issuance of the Bonds or that may assist the Authority in the course of the Examination (“Other Participants”), including the Borrower, the Trustee, BECON and Greenberg Traurig, LLP in its capacity as counsel to the Authority in connection with the issuance of the Bonds (“Greenberg Traurig”); and
3. Meet and communicate with representatives of the Internal Revenue Service and the Other Participants concerning the tax-exempt status of interest on the Bonds.

Our representation will be as special tax counsel to the Authority, and we will render legal advice and services to the Authority with respect to the Engagement. While we will provide the Authority with our recommendations as to courses of action available to the Authority, the final decision on any issue relating to the Engagement is the sole responsibility of the Authority. We are entering into the Engagement with the understanding that the Authority acknowledge that: (a) Kutak Rock, under this specific Engagement, is only providing legal services in connection with the Engagement and such other additional items specifically referred to Kutak Rock by the Authority which we may ask the Authority to confirm in writing; and (b) Kutak Rock is neither acting as general counsel to the Authority nor has an affirmative duty to provide legal service to the Authority other than as specifically described in this letter.

With regard to the Examination, the Internal Revenue Service considers the Authority, as the issuer of the Bonds, to have certain rights normally afforded to a taxpayer. While this letter constitutes the Authority’s engagement of our services in connection with the Examination, our representation of the Authority under the Engagement began with the filing by the Authority, with our assistance, of the power of attorney with the Internal Revenue Service (IRS Form 2848) designating Kutak Rock tax partners Matthias Edrich and Larry Carlile as Authority representatives. Pursuant to this Engagement, Kutak Rock agrees it will provide drafts of filings, correspondence, and other materials related to the Examination to the Authority and its counsel Greenberg Traurig for review and approval prior to Kutak submitting such items to the Internal Revenue Service.

Conflicts Disclosure

Kutak Rock has represented and may represent in the future (on matters unrelated to this Engagement) several parties that are identified herein, or that you may identify, as “Other Participants.” Such representation has included our engagement as special counsel in connection with the remarketing of the Bonds which concluded on May 31, 2024. We do not believe that such representations are adverse to the interests of the Authority as they relate to the Engagement. We

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reserve the right to the continued representation, or representation in the future, of other clients in matters where the interests of such clients may be adverse to the Authority, but only in such matters that do not have a substantial relationship to the Engagement, and by confirming and agreeing to this letter you consent to such representation. We note that Kutak Rock was not engaged as bond counsel or in any other role in connection with the original issuance of the Bonds.

In reviewing our past, existing and potential future representation of the Authority and to aid in our conflicts check, we consider the following factors: whether we can represent the client with undivided loyalty; whether we can protect the confidentiality of the client; the limited duration and extent of the Engagement; the likelihood that a conflict will arise, possibly requiring our withdrawal from the representation; and should any conflict arise, any prejudice to the client that might result therefrom. While it is possible that a conflict could arise, we do not consider it probable. Consequently, we believe that our representation of the Authority will not be adversely affected by the past, current and potential future representations, as described above. However, in the event that the Authority decides to pursue legal remedies against any of the Other Participants, Kutak Rock may not be able to represent the Authority in such actions.

It is possible that the Internal Revenue Service may consider a separate action or actions with respect to the Bonds against individuals or organizations with a relationship to the Bonds, potentially including employees of the Authority. By confirming and agreeing to this letter, you agree that we should consider all employees of the Authority as having interests not presently adverse to the interests of the Authority, unless and until you direct us to the contrary. We recognize that, in all respects, our duty is to the Authority as our client and not to any employee of the Authority, and our Engagement does not and will not include any representation of any employee of the Authority. Similarly, unless and until you direct us to the contrary, we may share information and documentation, as we consider being in the best interest of the Authority, with any Authority employees having a working relationship with the Bonds or matters that are the subject of the Engagement and with Mr. Zach Sakas and Ms. Taylor L. Klavan of Greenberg Traurig.

Provision of Legal Services

All services provided by Kutak Rock will be in the nature of legal services. We understand that the Authority desires to treat communications between the Authority and Kutak Rock as confidential and protected by the attorney-client privilege. The Authority authorizes Kutak Rock to consult with employees of the Borrower, the Trustee, BECON and Greenberg Traurig.

The scope of our Engagement is intended, generally, to be focused on federal tax law matters and is, accordingly, limited in certain respects. In particular, we will not participate actively in any civil litigation between or among any of the various parties that may have an interest in the Bonds.

Kutak Rock will perform its obligations in accordance with the standards of professional responsibility applicable to attorneys. The agreement set forth in this letter is between the Authority

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and Kutak Rock and neither such agreement nor the performance of such agreement creates any rights to any other person and, in particular, creates no rights to any current or past employee of the Authority. There are no third-party beneficiaries to the agreement set forth in this letter.

Attorneys and Hourly Rates

Pursuant to Section 5.6 of the Loan Agreement, the Borrower has covenanted to indemnify and hold the Authority harmless against, any liability resulting from or related to the issuance or sale of the Bonds; including, all causes of action (including Internal Revenue Service audits) and attorneys' fees and any other expenses incurred in defending any suits or actions or audits which may arise as a result of any of the foregoing, including such costs and expenses arising from the Examination. Kutak Rock will therefore bill the Borrower for fees and expenses arising under this Engagement, as described under this heading. Kutak Rock will not submit invoices for services to the Authority seeking payment, nor seek payment from the Authority for any amounts not paid by the Borrower, as more fully described herein. At the request of the Authority, Kutak Rock will provide copies of invoices submitted to the Borrower. (Nothing in this Engagement may be construed or is intended to limit, impair or prejudice any of the provisions of the bond documents relating to the Bonds.)

In connection with the services by Kutak Rock pertaining to the Engagement, Kutak Rock will bill the Borrower for services rendered to the Authority at the firm's hourly rates shown below and will submit a copy of each bill to the Borrower on a monthly basis in the manner directed by the Borrower, except that all time incurred through April 30, 2026, may be included in the invoice submitted for time spent in May 2026.

Matthias Edrich and Larry Carlile, Kutak Rock tax partners in Denver, will be principally responsible for the work to be performed. For purposes of this Engagement, the hourly rate for Messrs. Edrich and Carlile is \$890. Such hourly rate is the current standard rate applicable to specialized tax audit defense and Internal Revenue Service representation matters. The individuals identified above may consult with such other professionals of Kutak Rock to the extent such individuals deem appropriate, including with Deborah Boye, Kutak Rock of counsel bond attorney in Chicago, who served as counsel in connection with the remarketing of the Bonds which concluded on May 31, 2024. For purposes of this Engagement, the hourly rate for Ms. Boye is \$855.

Costs and out-of-pocket expenses of Kutak Rock are billed separately from our fees for services performed. Examples of these costs and expenses are travel, photocopying charges, filing fees and other expenses which are usually incurred in connection with legal representation. We note that the Internal Revenue Service may require an in-person site visit which may necessitate travel by us to meet with the Internal Revenue Service agent.

Kutak Rock will submit itemized bills to the Borrower for services rendered and any expenses and disbursements incurred during the period covered in the bill. All such bills are due and payable

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by the Borrower within 30 days of the billing date, unless otherwise indicated on the billing statement. Kutak Rock acknowledges and agrees that all amounts due and payable in accordance with this Engagement are to be paid by the Borrower and not by the Authority, and that Kutak Rock's recourse for any payments with respect to the Engagement is solely to the Borrower. The payment by the Borrower of the Authority's attorneys' fees and costs under this Engagement will not affect the attorney-client relationship between the Authority and Kutak Rock as described in this letter, or any decisions with regard to the Authority's handling of the Examination during the Engagement.

Records

At the request of the Authority and the Borrower, papers and property furnished by the Authority or the Borrower to Kutak Rock will be promptly returned upon receipt of payment for outstanding fees and expenses. Kutak Rock's own files, including the lawyer work product, pertaining to the transaction will be retained by Kutak Rock. For various reasons, including the minimization of unnecessary storage expenses, Kutak Rock reserves the right to dispose of any documents or other materials retained by Kutak Rock after the termination of the Engagement.

Term of Engagement

The Engagement will be considered satisfied upon complete resolution of the matter with the Internal Revenue Service. The Authority may terminate the Engagement on any date by notifying Kutak Rock in writing. Kutak Rock may withdraw as special tax counsel to the Authority and terminate the Engagement in a manner that protects the interests of the Authority and the work being performed by Kutak Rock by notifying the Authority (with a copy to the Borrower) in writing. Upon any termination described under this heading, all fees and disbursements due and owing to Kutak Rock are to be immediately paid by the Borrower.

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Confirmation of Engagement

If this letter sets forth the understanding of the Authority to its satisfaction, please confirm the terms of the Engagement by signing, dating and returning the enclosed copy of this letter. This letter may be executed in counterparts (and by different parties on separate counterparts), each of which will be an original but all of which constitute one and the same agreement. Notwithstanding the foregoing, this Engagement will become effective and govern our relationship upon our rendering of any services to the Authority as provided hereby.

Very truly yours,

KUTAK ROCK LLP

By _____
Matthias Michael Edrich, Partner

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Confirmed and agreed to as of the date indicated below:

THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF CHANDLER, ARIZONA

By: _____
Shannon Wilson, President

Date: May __, 2026

Confirmed and agreed to as of the date indicated below:

INTEL CORPORATION

By: _____
Name: _____
Title: _____
Address: _____

Date: May __, 2026