TERMINATION OF AGREEMENT

This agreement for termination is made and entered into this ______ day of ______________, 2026, by and between Pinellas County, a Political Subdivision of the State of Florida (the "County") and Jabil Inc., a Delaware Corporation ("Jabil"). Collectively, the County and Jabil may hereinafter be referred to as "the Parties" and individually as a "Party."

WITNESSETH:

WHEREAS, pursuant to Article VII, Section 3, of the Constitution of the State of Florida and Section 196.1995, Florida Statutes, the State has provided for a local Economic Development Ad Valorem Tax Exemption Program upon the successful passage of a referendum; and

WHEREAS, by a referendum held on August 26, 2014, the electors of Pinellas County authorized the local establishment of the program providing for the granting of ad valorem tax exemptions, which may be renewed for a subsequent ten-year period if approved by subsequent referendum; and

WHEREAS, on January 23, 2018, the Board of County Commissioners of Pinellas County, Florida (the "Board") adopted Ordinance 2018-08, amending previously adopted Ordinance 2014-56, and codified in Chapter 118, Article VII of the Pinellas County Code (the "Master Ordinance") authorizing the granting of such exemptions; and

WHEREAS, in a referendum held on August 20, 2024, the electors of Pinellas County renewed the authorization to grant ad valorem tax exemptions; and

WHEREAS, on November 19, 2024, the Board adopted Ordinance 24-37, amending Chapter 188, Section 118-181 of the Pinellas County Code extending the authority to grant economic development ad valorem tax exemptions to August 21, 2034; and

WHEREAS, on October 20, 2020, the Board adopted Ordinance 2020-31 approving Jabil, Inc.'s Phase I application to Pinellas County requesting an ad valorem tax exemption for 100% of the assessed value of the qualifying improvements to real property and qualifying tangible personal property specified in its application; and

WHEREAS, on December 15, 2020, as a condition of receiving the exemption, Jabil executed a Tax Exemption Performance Agreement (the "Agreement") with Pinellas County establishing the terms, conditions, reporting requirements, and performance obligations associated with the incentive; and

WHEREAS, due to changes in its business model and operational footprint, Jabil requested that the County revoke the Phase I exemption and terminate the associated Performance Agreement; and

WHEREAS, on April 7, 2026, the Board adopted Ordinance 26-15 providing for the revocation of Ordinance 2020-31 declaring the Ordinance repealed and null and void and of no further effect; and

WHEREAS, the County and Jabil mutually agree to terminate the Agreement;

NOW THEREFORE, the Parties agree as follows:

1. The above recitals are true and correct and are adopted as an integral part of this termination agreement.
2. The Parties agree to mutually terminate the Agreement as of the date above.
3. The Parties both agree that in consideration of entering into this mutual termination agreement, to the extent permitted by applicable law, no party to the Agreement shall assert, and each Party hereby waives, any claim against any other party hereto, on any theory of liability, or for special, indirect, consequential or punitive damages arising out of, in connection with, or as a result of, the Agreement or any agreement or instrument contemplated hereby.
4. Pursuant to Section 6(b) of the Agreement, the County has determined that Jabil was not entitled to receive the ad valorem tax exemption for the years 2023, 2024, and 2025. Therefore, the Parties have agreed that Jabil will pay the Property Appraiser a total sum of not to exceed $32,601.28 as a full and final payment of any and amounts owed under the Agreement. The Property Appraiser's receipt of final payment on May 28, 2026, constitutes a full waiver of any and all claims against Jabil that may arise out of the Agreement, this termination agreement, or otherwise related to the Ad Valorem Tax Exemption granted via Ordinance No. 2020-31.

Each Party to this Agreement represents and warrants that: (i) it has the full right and authority and has obtained all necessary approvals to enter into this Agreement; (ii) each person executing this Agreement on behalf of the Party is authorized to do so; (iii) this Agreement constitutes a valid and legally binding obligation of the Party, enforceable in accordance with its terms.

IN WITNESS WHEREOF the Parties herein have executed this Termination of Agreement as of the day and year first written above.

Barry Burton

Signature	Signature
Barry Burton - County Administrator	
Title	Title

APPROVED AS TO FORM

By: *Cody J. Ward*

Office of the County Attorney