

Notice of Public Hearing and Bonds to be Issued

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Interlocal Cooperation Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on May 8, 2025, the Governing Board (the "Governing Board") of Seven County Infrastructure Coalition, Utah (the "Issuer") has adopted an inducement resolution (the "Resolution") in which it expressed its intent to issue Private Activity Bonds in aggregate principal amount of not to exceed Two Billion Four Hundred Million Dollars (\$2,400,000,000) (the "Bonds") to finance the acquisition, construction, and equipping of a rail surface transportation and freight transfer facilities, and related improvements (the "Project"). The Project will be owned and operated in whole or in part by Drexel Hamilton Infrastructure Partners Fund II, LLC, or its affiliate Uintah Basin Railway Holdings, LLC, or an affiliate entity thereof, including Uintah Basin Railway, LLC and Uintah Basin Terminal, LLC (the "Borrower").

NOTICE IS FURTHER GIVEN that the Issuer hereby calls a public hearing with respect to the Bonds on June 12, 2025, at 10:00 a.m., with an anchor location at the Carbon County Commission Chambers at 751 E. 100 N., Price, Utah, and a satellite location connected by electronic transmission in Room 450 at the State Capitol located at 350 State Street in Salt Lake City, Utah. The Borrower intends to finance, acquire, and construct rail surface transportation facility and related improvements from the Kyune, Utah area near Soldier Summit in Utah County to the Uintah Basin area, including freight transfer facilities (the "Project"). This Project involves the financing, acquisition and construction of the rail and related improvements. All members of the public are invited to attend and participate in person or by written comment.

The Bonds are to be issued pursuant to the Resolution and a Final Bond Resolution which authorizes an Indenture of Trust or similarly related document (collectively, "Final Bond Resolution") to be adopted authorizing and confirming the sale of the Bonds for the purpose of financing the Project, establishing associated funds, and paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution the draft of a Final Bond Resolution which was before the Governing Board and attached to the Resolution in substantially final form at the time of the adoption of the Resolution (collectively, the "Bond Resolution") and said Final Bond Resolution is to be adopted by the Governing Board in such form and with such changes thereto as shall be approved by the Governing Board upon the adoption thereof. The proposed Bonds will not constitute general obligations of the Issuer, any of its member counties, of the State of Utah or any public body. The Issuer will not be obligated to pay costs incurred in connection with the issuance of the Bonds nor will it be liable to make payments of interest or principal on the Bonds.

A copy of the Resolution and the Final Bond Resolution are on file in the office of the Secretary of the Issuer at 751 E. 100 N., Price, Utah, which is also the office of the Carbon County Clerk/Auditor, where they may be examined during regular business hours of the Carbon County Clerk/Auditor and Secretary from 8:00 a.m. to 5:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any

person in interest shall have the right to contest the legality of the Bond Resolution or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, other than referendum rights, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever. This public hearing is required by the Federal Tax Reform Act of 1986. Comments at the public hearing are invited. Written comments may be submitted to the Issuer to its Secretary at the office of the Secretary and the Carbon County Clerk/Auditor at 751 E. 100 N. in Price, Utah.

Additional information can be obtained from the Issuer by calling (801) 520-5333.

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