

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on August 3, 2026, the Board of Trustees (the “Board”) of Stockman Flats Public Infrastructure District No. 1 (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorizes the issuance of the Issuer’s Limited Tax General Obligation Bonds, Series 2026A (the “2026A Senior Bonds”) and Subordinate Limited Tax General Obligation Bonds, Series 2026B (the “2026B Subordinate Bonds,” and collectively, the “Bonds”) (to be issued in one or more series, under one or more indentures and with such other series or title designation(s) as may be determined by the Issuer) and hold a public hearing as described herein.

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on August 24, 2026, at the hour of 3:00 p.m. at the Spanish Fork Public Library at 80 S. Main Street, Spanish Fork, UT 84660 and via electronic means at Zoom.us or 1 (669) 444-9171 using Meeting ID: 819 7931 8587 and Passcode: 786291. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate. Comments received will be added to the public record at the public hearing. Public comment during the meeting will be allowed.

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) financing or reimbursing all or a portion of the cost of public infrastructure and improvements as permitted under the Special District Act, Title 17B and the Public Infrastructure District Act, Title 17D, Chapter 4, (b) funding capitalized interest (with respect to the 2026A Senior Bonds), (c) funding any necessary reserve and/or surplus funds (with respect to the Series 2026A Senior Bonds), and (d) paying costs of issuance of the Bonds.

REVENUES TO BE PLEDGED

The Bonds are limited tax general obligations of the Issuer payable from all or any portion of ad valorem property taxes of the Issuer and pioneering agreement revenues, if any, (collectively, the “Pledged Revenues”).

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the combined aggregate principal amount of not more than Thirty-Five Million Dollars (\$35,000,000). The Bonds shall mature in not more than thirty-one (31) years from their date or dates, taxes being imposed for a period of up to forty (40) years from the first date of imposition thereof, to be sold at a price not less than ninety-five percent (95%) of the total principal amount thereof, and bearing interest at a rate or rates of not to exceed twelve percent (12%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to

the Resolution, including as part of said Resolution, an Indenture of Trust (Senior) and an Indenture of Trust (Subordinate) (collectively, the “Indentures”).

OUTSTANDING BONDS SECURED BY REVENUES

Other than the proposed Bonds, the Issuer currently has \$-0- principal amount of bonds outstanding secured by the Pledged Revenues.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer’s current plan of finance and a current estimate of interest rates, the total principal and interest cost is estimated at approximately \$51,126,400 for the 2026A Senior Bonds, approximately \$15,830,423 for the 2026B Subordinate Bonds.

A copy of the Resolution and the Indentures are on file in the office of Snow Jensen & Reece, 912 West 1600 South, Suite B-200, St. George, Utah 84770, where they may be examined during regular business hours from 9:00 a.m. to 4:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice. For electronic copies of the Resolution and the Indentures, please call (435) 215-4960 or email mence@snowjensen.com.

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 Resolution, the Indentures, or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this August 3, 2026.

/s/ Yolanda Mohebbizadeh

Clerk/Secretary