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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM T-3**

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**FOR APPLICATIONS FOR QUALIFICATION OF INDENTURES  
UNDER THE TRUST INDENTURE ACT OF 1939**

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**Core Scientific, Inc.**

(Issuer)  
(Name of Applicants)\*

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**210 Barton Springs Road, Suite 300  
Austin, TX 78704**  
(Address of principal executive offices)

**Securities to be Issued under the Indenture to be Qualified**

<b>Title of Class</b>	<b>Amount</b>
10.00% Cash / 12.00% Cash / PIK New Secured Convertible Notes due 2029	Up to \$260 million aggregate principal amount
12.50% New Secured Notes due 2028	Up to \$150 million aggregate principal amount

**Approximate date of proposed public offering: On the Plan Effective Date under the Plan (as defined herein) or as soon as practicable thereafter.**

**Name and registered address of agent for service:**

Todd M. DuChene  
Chief Legal Officer and Chief Administrative Officer  
Core Scientific, Inc.  
210 Barton Springs Road, Suite 300  
Austin, TX 78704  
(512) 402-5233

**With a copy to:**

Merritt S. Johnson  
Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, New York 10153  
(212) 310-8000

The Applicants hereby amend this Application for Qualification on such date or dates as may be necessary to delay its effectiveness until (i) the 20th day after the filing of an amendment which specifically states that it shall supersede this Application for Qualification, or (ii) such date as the Securities and Exchange Commission, acting pursuant to Section 307(c) of the Trust Indenture Act of 1939 (the "Trust Indenture Act"), may determine upon the written request of the Applicants.

\* The Guarantors listed on the following page are also included in this Application as Applicants.

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## GENERAL

### 1. General Information.

Core Scientific, Inc. (the “Company”) is a Delaware corporation. The guarantors identified below (the “Guarantors” and, together with the Company, the “Applicants”) have the following forms of organization and jurisdictions of formation or incorporation.

Guarantor	Form	Jurisdiction
American Property Acquisition, LLC	Limited Liability Company	Delaware
American Property Acquisitions I, LLC	Limited Liability Company	North Carolina
American Property Acquisitions VII, LLC	Limited Liability Company	Georgia
Core Scientific Acquired Mining LLC	Limited Liability Company	Delaware
Core Scientific Mining LLC	Limited Liability Company	Texas
Core Scientific Operating Company	Corporation	Delaware
Core Scientific Specialty Mining (Oklahoma) LLC	Limited Liability company	Delaware

With respect to the New Notes Indentures (as defined below), the Guarantors listed above will act as guarantors.

### 2. Securities Act Exemption Applicable.

Reference is made to the Disclosure Statement relating to the Third Amended Joint Chapter 11 Plan of Core Scientific, Inc. and its Debtor Affiliates (as may be amended or supplemented, the “Disclosure Statement”) and the Third Amended Joint Chapter 11 Plan of Core Scientific, Inc. and its Debtor Affiliates (as amended or supplemented, the “Plan”), copies of which are included as Exhibits T3E.1 and T3E.2, respectively. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Plan.

Pursuant to the terms of the Plan, under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”), the Company will issue:

- (i) up to \$260 million aggregate principal amount of 10.00% Cash / 12.00% Cash / PIK New Secured Convertible Notes due 2029 (the “New Secured Convertible Notes”) under the indenture to be qualified hereby (the “New Secured Convertible Notes Indenture”), to each Holder of Convertible Notes Secured Claims; and
- (ii) up to \$150 million aggregate principal amount of 12.50% New Secured Notes due 2028 (the “New Secured Notes” and together with the New Secured Convertible Notes, the “New Notes”) under the indenture to be qualified hereby (the “New Secured Notes Indenture” and together with the New Secured Convertible Notes Indenture, the “New Notes Indentures”) to each Holder of Convertible Notes Secured Claims.

The Plan will become effective on the date on which all conditions to the effectiveness of the Plan have been satisfied or waived (the “Plan Effective Date”).

The issuance of the New Notes is exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the exemption provided by Section 1145(a)(1) of the Bankruptcy Code. Section 1145(a)(1) of the Bankruptcy Code exempts an offer and sale of securities under a plan of reorganization from registration under the Securities Act and state securities laws if three principal requirements are satisfied: (i) the securities must be offered and sold under a plan of reorganization and must be securities of the debtor, an affiliate participating in a joint plan with the debtor or a successor to the debtor under the plan of reorganization; (ii) the recipients of the securities must hold a prepetition or administrative expense claim against the debtor or an interest in the debtor; and (iii) the securities must be issued entirely in exchange for the recipient’s claim against or interest in the debtor, or principally in such exchange and partly for cash or property. The Applicant believes that the issuance of the New Notes pursuant to the Plan satisfies the requirements of Section 1145(a)(1) of the Bankruptcy Code. See Section 5.15 “Exemption from Securities Laws” of the Plan.

## AFFILIATIONS

### 3. Affiliates.

Certain directors and officers of the Applicant may be deemed “affiliates” of the Applicants by virtue of their positions with the Applicants or anticipated holdings of voting securities of the Applicant. See Item 4, “Directors and Executive Officers” and Item 5, “Principal Owners of Voting Securities.”

The following list reflects the affiliates of the Applicants as of the date of this Application

Company Name	Owner	Ownership Percentage
American Property Acquisition, LLC	Core Scientific Operating Company	100%
American Property Acquisitions I, LLC (f/k/a 155 Palmer Lane, LLC)	American Property Acquisition, LLC	100%
American Property Acquisitions VII, LLC	American Property Acquisition, LLC	100%
Cedarvale Meter Holding Company, LLC	Core Scientific Operating Company	100%
Core Scientific Acquired Mining LLC	Core Scientific, Inc.	100%
Core Scientific, Inc. (f/k/a Power & Digital Infrastructure Acquisition Corp.)		
Core Scientific Mining LLC	Core Scientific, Inc.	100%
Core Scientific Operating Company (f/k/a Core Scientific, Inc)	Core Scientific, Inc.	100%
Core Scientific Specialty Mining (Oklahoma) LLC (f/k/a GPU One Holdings, LLC)	Core Scientific Operating Company	100%
RADAR LLC	Radar Relay, Inc.	100%
Radar Relay, Inc. (f/k/a Radar Relay, LLC)	Core Scientific Acquired Mining LLC	100%
Starboard Capital LLC	Radar Relay, Inc.	100%

The following list reflects the expected affiliates of the Applicants after the Plan Effective Date.

Company Name	Owner	Ownership Percentage
American Property Acquisition, LLC	Core Scientific Operating Company	100%
American Property Acquisitions I, LLC (f/k/a 155 Palmer Lane, LLC)	American Property Acquisition, LLC	100%
American Property Acquisitions VII, LLC	American Property Acquisition, LLC	100%
Core Scientific Acquired Mining LLC	Core Scientific, Inc.	100%
Core Scientific, Inc. (f/k/a Power & Digital Infrastructure Acquisition Corp.)		
Core Scientific Mining LLC	Core Scientific, Inc.	100%
Core Scientific Operating Company (f/k/a Core Scientific, Inc)	Core Scientific, Inc.	100%
Core Scientific Specialty Mining (Oklahoma) LLC (f/k/a GPU One Holdings, LLC)	Core Scientific Operating Company	100%

## MANAGEMENT AND CONTROL

### 4. Directors and Executive Officers.

The following tables list the names and offices held by all directors and executive officers of each Applicant as of the date of this Application. New directors of Core Scientific, Inc. will be designated on or after the Plan Effective Date in accordance with the applicable provisions of the Plan, one of whom shall be the current Chief Executive Officer of the Company. New board members, if any, for each of the Guarantors listed below, will be designated in accordance with the applicable provisions of the Plan. Unless otherwise stated in any of the tables set forth below, the mailing address for each of the individuals listed in each of the tables for each of the entities set forth below is: c/o Core Scientific, Inc., 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

(1) The Company

The directors and executive officers of the Company are the following individuals.

<u>Name</u>	<u>Office</u>
Michael Levitt	Chairman of the Board of Directors
Darin Feinstein	Director
Jarvis Hollingsworth	Director
Matt Minnis	Director and Chief Marketing Officer
Kneeland Youngblood	Director
Neal Goldman	Director
Adam Sullivan	President and Chief Executive Officer
Denise Sterling	Executive Vice President, Chief Financial Officer
Todd M. DuChene	Chief Legal Officer, Chief Administrative Officer and Secretary
Matt Brown	Executive Vice President, Data Center Operations
Russell Cann	Executive Vice President, Client Services
Katharine Hall	General Counsel
Steve Gitlin	Senior Vice President, Investor Relations
Carol Haines	Senior Vice President, Power and Sustainability
Jeff Pratt	Senior Vice President, Partnerships
Jeff Taylor	Senior Vice President, Chief Information Officer

(2) The Guarantors

The directors and executive officers of Core Scientific Acquired Mining LLC are the following individuals.

<u>Name</u>	<u>Office</u>
Adam Sullivan	Chief Executive Officer
Denise Sterling	Chief Financial Officer
Todd M. DuChene	Secretary

The directors and executive officers of Core Scientific Mining LLC are the following individuals.

<u>Name</u>	<u>Office</u>
Todd M. DuChene	President, Chief Legal Officer and Secretary
Adam Sullivan	Chief Executive Officer
Denise Sterling	Chief Financial Officer

The directors and executive officers of Core Scientific Operating Company are the following individuals.

<u>Name</u>	<u>Office</u>
Adam Sullivan	Chief Executive Officer
Todd M. DuChene	Executive Vice President, General Counsel, Chief Compliance Officer, Secretary and Director
Denise Sterling	Chief Financial Officer
Michael Bros	Treasurer

The directors and executive officers of Core Scientific Specialty Mining (Oklahoma) LLC are the following individuals.

**Name**

Adam Sullivan  
Todd M. DuChene

**Office**

Chief Executive Officer  
Secretary

There are no directors or executive officers for any of the remaining Guarantors.

**5. Principal Owners of Voting Securities.**

- (a) The following tables set forth certain information regarding each person known to the Company to own 10 percent or more of the voting securities of the Applicants as of the date of this Application. The mailing address of each holder listed in each of the tables set forth below is: c/o Core Scientific, Inc., 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

Guarantor Name	Principal Owner of 10% or More of Voting Securities	Title of Class Owned	Amount Owned	Percentage of Voting Securities Owned
American Property Acquisition, LLC	Core Scientific Operating Company	Membership Interest	NA	100%
American Property Acquisitions I, LLC	American Property Acquisition, LLC	Membership Interest	NA	100%
American Property Acquisitions VII, LLC	American Property Acquisition, LLC	Membership Interest	NA	100%
Core Scientific Acquired Mining LLC	Core Scientific, Inc.	Membership Interest	NA	100%
Core Scientific Mining LLC	Core Scientific, Inc.	Membership Interest	NA	100%
Core Scientific Operating Company	Core Scientific, Inc.	Common Stock	100	100%
Core Scientific Specialty Mining (Oklahoma) LLC	Core Scientific Operating Company	Membership Interest	NA	100%

**UNDERWRITERS****6. Underwriters.**

- (a) The name and complete mailing address of each person who, within three years prior to the date of filing this Application, acted as an underwriter of any securities of the Applicants which are outstanding on the date of filing this Application are listed below, along with the title of each class of securities underwritten by the underwriter.

Name	Address	Title of Class of Securities Underwritten
B. Riley Principal Capital II, LLC	11100 Santa Monica Blvd Suite 800 Los Angeles, California 90025	Common stock, par value \$0.0001 per share
B. Riley Securities, Inc.	11100 Santa Monica Blvd Suite 800 Los Angeles, California 90025	Common stock, par value \$0.0001 per share

- (b) There is no proposed principal underwriter for the New Notes that are to be issued in connection with the Indentures that are to be qualified under this Application.

## CAPITAL SECURITIES

### 7. Capitalization.

- (a) The following tables set forth certain information with respect to each authorized class of securities of the Applicants as of the date of this Application. (1) The Company

Company Name	Title of Class	Number of Shares Authorized	Number of Shares Outstanding / Principal Balance <sup>(1)</sup>
Core Scientific, Inc.	Common stock, par value \$0.0001 per share	10,000,000,000	373,799,959
	Preferred Stock, par value \$0.0001 per share	2,000,000,000	—
	10.0% April Secured Convertible Notes due 2025	NA	\$ 237,584,000
	10.0% August Secured Convertible Notes due 2025	NA	\$ 322,396,000

(i) Number of shares outstanding figures are not inclusive of warrants to purchase shares of Common Stock and other convertible instruments the Company has issued. The Company has issued warrants that, in the aggregate, are exercisable into 14,892,000 shares of Common Stock.

It is expected that, upon consummation of the Plan, the Company's capital structure shall include (i) the New Common Interests (as defined in the Plan), (ii) the New Secured Convertible Notes, (iii) the New Secured Notes, (iv) the New Warrants (as defined in the Plan) and (v) the Contingent Payment Obligations (as defined in the Plan).

- (2) Guarantors

Guarantor Name	Title of Class	Number of Shares Authorized	Number of Shares Outstanding / Principal Balance
American Property Acquisition, LLC	Membership Interest	NA	NA
American Property Acquisitions I, LLC	Membership Interest	NA	NA
American Property Acquisitions VII, LLC	Membership Interest	NA	NA
Core Scientific Acquired Mining LLC	Membership Interest	NA	NA
Core Scientific Mining LLC	Membership Interest	NA	NA
Core Scientific Operating Company	Common Stock, par value \$0.00001 per share	200,000,000	100
	Preferred Stock, par value \$0.00001 per share	50,000,000	NA
Core Scientific Specialty Mining (Oklahoma) LLC	Membership Interest	NA	NA

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## INDENTURE SECURITIES

### 8. Analysis of Indenture Provisions.

#### New Secured Convertible Notes

The New Secured Convertible Notes will be subject to the New Secured Convertible Notes Indenture to be entered into among the Company, the Guarantors and the trustee named therein (the "Trustee"). The following is a general description of certain provisions expected to be included in the New Secured Convertible Notes Indenture, and the description is qualified in its entirety by reference to the form of New Secured Convertible Notes Indenture to be filed as Exhibit T3C.1 in an amendment to this filing. The Company has not entered into the New Secured Convertible Notes Indenture as of the date of this filing, and the terms of the New Secured Convertible Notes Indenture are subject to change before it is executed. The expected terms of the New Secured Convertible Notes are described in the term sheet relating to the New Secured Convertible Notes, which is included as part of Exhibit C to the Plan. Capitalized terms used below and not defined herein have the meanings ascribed to them in the New Secured Convertible Notes Indenture.

#### (a) Events of Default; Withholding of Notice.

The occurrence of any of the following events will constitute an Event of Default under the New Secured Convertible Notes Indenture: (1) any cross-acceleration in respect of (x) indebtedness under the Exit Facility (as defined in the Plan) and/or New Secured Notes, and (y) any other indebtedness (including any minor indebtedness) with an aggregate amount outstanding in excess of \$10 million or any "termination event" or similar event under any swap or hedging agreement with a value in excess of \$10 million; (2) nonpayment of principal when due; (3) nonpayment of interest, fees or other amounts after three business days; (4) (x) a material provision in the New Secured Convertible Notes Documents (as defined in the Plan) (including any subordination provision) ceasing to be in full force and effect, or any party thereto so asserting, or (y) any collateral document ceasing to create a valid and perfected second priority Lien (subject only to limited Liens that are expressly permitted to be senior by the New Secured Convertible Notes Documents) on any material portion of the Collateral purported to be covered thereby, or any party thereto so asserting; (5) any breach of, default under, or failure to perform under, any covenant or other term or agreement of any New Secured Convertible Notes Document (subject, in the case of certain affirmative covenants, to certain grace periods); (6) cessation of business; (7) default with respect to the Contingent Payment Obligations (as defined in the Plan); (8) criminal convictions or subordination documents ceasing to be in full force and effect or the Issuer or any of its subsidiaries so asserting; (9) any bankruptcy, insolvency or liquidation event in respect of the Issuer or any of its subsidiaries; (10) certain ERISA events; (11) undischarged or creditor action to enforce money judgments in excess of \$10 million; and (12) and such other Events of Default to be agreed among the Debtors and the Requisite Consenting Creditors (each, as defined in the Plan).

Pursuant to the New Secured Convertible Notes Indenture, if an Event of Default (other than an Event of Default arising from clause (1) listed above) shall have occurred and be continuing, then the Trustee or the holders of not less than in aggregate principal amount of the New Secured Convertible Notes then outstanding may declare to be immediately due and payable the entire principal amount of all the New Secured Convertible Notes then outstanding plus accrued interest to the date of acceleration. Notwithstanding the foregoing, if an Event of Default specified in clause (1) above occurs with respect to the Company, all outstanding New Secured Convertible Notes shall become due and payable immediately without further action, notice or declaration on the part of the Trustee or any holder.

If a Default occurs and is continuing and if it is known to the Trustee, the Trustee shall mail to each holder of New Secured Convertible Notes notice of the Default within after it occurs. Except in the case of a Default or Event of Default in payment of principal of, premium, if any, or interest on any New Secured Convertible Note, the Trustee may withhold the notice if and so long as the Trustee in good faith determines that withholding the notice is in the interests of the Holders of the New Secured Convertible Notes.

#### (b) Authentication and Delivery of New Secured Convertible Notes; Application of Proceeds.

The Trustee shall authenticate the initial amount of the New Secured Convertible Notes upon a written order of the Company signed by two officers. Thereafter, the Trustee shall authenticate additional New Secured Convertible Notes in unlimited amount, as and to the extent permitted by the New Secured Convertible Notes Indenture, upon a written order of the Company in aggregate principal amount as specified in such order.

The New Secured Convertible Notes may be executed on behalf of the Company by any two Officers. The signature of these Officers on the New Secured Convertible Notes may be by facsimile or manual signature in the name and on behalf of the Company. A New Secured Convertible Note shall not be valid until authenticated by the manual signature of the Trustee. The signature shall be conclusive evidence that the New Secured Convertible Note has been authenticated under the New Secured Convertible Notes Indenture. The Trustee shall, upon a written order of the Company signed by two Officers, authenticate the New Secured Convertible Notes for original issue. The Trustee may appoint an authenticating agent to authenticate the New Secured Convertible Notes. An authenticating agent may authenticate the New Secured Convertible Notes whenever the Trustee may do so. Notwithstanding the foregoing, if any New Secured Convertible Note shall have been authenticated and delivered under the New Secured Convertible Note Indenture but never issued and sold by the Company, and the Company shall deliver such New Secured Convertible Notes to the Trustee for cancellation as provided in the cancellation section of the New Secured Convertible Notes Indenture, for all purposes of the New Secured Convertible Notes Indenture such New Secured Convertible Notes shall be deemed never to have been authenticated and delivered thereunder and shall never be entitled to the benefits of the New Secured Convertible Notes Indenture.

The New Secured Convertible Notes shall be issuable only in registered form without coupons in denominations of principal amount and any integral multiple of thereafter.

(c) Release of Collateral.

With certain exceptions, Collateral may be released from the Lien and security interest created by the Collateral Documents at any time or from time to time in accordance with the provisions of the Collateral Documents or as provided in the New Secured Convertible Notes Indenture. In addition, upon the request of the Company pursuant to an Officers' Certificate certifying that all conditions precedent under the New Secured Convertible Notes Indenture have been met, then (at the Company's expense) the Collateral Agent shall release (or cause to be released) any Collateral permitted to be released pursuant to the New Secured Convertible Notes Indenture or the Collateral Documents.

(d) Satisfaction and Discharge.

The New Secured Convertible Notes Indenture will be discharged and will cease to be of further effect as to all outstanding New Secured Convertible Notes hereunder, and the Trustee, upon receipt from the Company of an Officers' Certificate and an Opinion of Counsel stating that all conditions precedent to satisfaction and discharge have been satisfied, shall execute proper instruments acknowledging satisfaction and discharge of this New Secured Convertible Notes Indenture, when either

(1) all New Secured Convertible Notes that have been authenticated (except lost, stolen or destroyed New Secured Convertible Notes that have been replaced or paid and New Secured Convertible Notes for whose payment money has theretofore been deposited in trust and thereafter repaid to the Company) have been delivered to the Trustee for cancellation; or

(2) (A) all New Secured Convertible Notes that have not been delivered to the Trustee for cancellation have become due and payable by reason of the mailing of a notice of redemption or otherwise or will become due and payable within one year and the Company or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination thereof, in such amounts as will be sufficient without consideration of any reinvestment of interest, to pay and discharge the entire indebtedness on the New Secured Convertible Notes not delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption; (B) no Default or Event of Default shall have occurred and be continuing on the date of such deposit or shall occur as a result of such deposit (except a Default or Event of Default resulting from the borrowing of funds to such deposit or the grant of liens securing such borrowing); (C) the Company or any Guarantor has paid or caused to be paid all sums payable by it under this New Secured Convertible Notes Indenture and not provided for by the deposit required by clause (A) above; and (D) the Company has delivered irrevocable instructions to the Trustee under this New Secured Convertible Notes Indenture to apply the deposited money toward the payment of the New Secured Convertible Notes at maturity or the redemption date, as the case may be.

(e) Evidence of Compliance with Conditions and Covenants.

The Company shall deliver to the Trustee, within after the end of each fiscal year, a certificate signed by the Company's principal executive officer, principal financial officer or principal accounting officer stating that a review of the activities of the Company and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing officer with a view to determining whether the Company has kept, observed, performed



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and fulfilled its obligations under this New Secured Convertible Notes Indenture and further stating, as to the officer signing such certificate, that to the best of his or her knowledge the Company has kept, observed, performed and fulfilled each and every covenant contained in this New Secured Convertible Notes Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions of this New Secured Convertible Notes Indenture (or, if a Default or Event of Default shall have occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Company is taking or proposes to take with respect thereto) and that to the best of his or her knowledge no event has occurred and remains in existence by reason of which payments on account of the principal of or interest, if any, on the New Secured Convertible Notes is prohibited or if such event has occurred, a description of the event and what action the Company is taking or proposes to take with respect thereto.

The Company shall, so long as any of the New Secured Convertible Notes are outstanding, deliver to the Trustee, forthwith upon the Company or any Officer becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default and what action the Company is taking or proposes to take with respect thereto.

#### New Secured Notes

The New Secured Notes will be subject to the New Secured Notes Indenture to be entered into among the Company, the Guarantors and the trustee named therein (the "Trustee"). The following is a general description of certain provisions expected to be included in the New Secured Notes Indenture, and the description is qualified in its entirety by reference to the form of New Secured Notes Indenture to be filed as Exhibit T3C.2 in an amendment to this filing. The Company has not entered into the New Secured Notes Indenture as of the date of this filing, and the terms of the New Secured Notes Indenture are subject to change before it is executed. The expected terms of the New Secured Notes are described in the term sheet relating to the New Secured Notes, which is included as part of Exhibit B to the Plan. Capitalized terms used below and not defined herein have the meanings ascribed to them in the New Secured Notes Indenture.

#### (a) Events of Default; Withholding of Notice.

The occurrence of any of the following events will constitute an Event of Default under the New Secured Notes Indenture: (1) any cross-acceleration in respect of (x) indebtedness under the Exit Facility (as defined in the Plan) and/or New Secured Convertible Notes, and (y) any other indebtedness (including any minor indebtedness) with an aggregate amount outstanding in excess of \$10 million or any "termination event" or similar event under any swap or hedging agreement with a value in excess of \$10 million; (2) nonpayment of principal when due; (3) nonpayment of interest, fees or other amounts after three business days; (4) (x) a material provision in the New Secured Notes Documents (as defined in the Plan) (including any subordination provision) ceasing to be in full force and effect, or any party thereto so asserting, or (y) any collateral document ceasing to create a valid and perfected second priority Lien (subject only to limited Liens that are expressly permitted to be senior by the New Secured Notes Documents) on any material portion of the Collateral purported to be covered thereby, or any party thereto so asserting; (5) any breach of, default under, or failure to perform under, any covenant or other term or agreement of any New Secured Notes Document (subject, in the case of certain affirmative covenants, to certain grace periods); (6) cessation of business; (7) default with respect to the Contingent Payment Obligations (as defined in the Plan); (8) criminal convictions or subordination documents ceasing to be in full force and effect or the Issuer or any of its subsidiaries so asserting; (9) any bankruptcy, insolvency or liquidation event in respect of the Issuer or any of its subsidiaries; (10) certain ERISA events; (11) undischarged or creditor action to enforce money judgments in excess of \$10 million; and (12) and such other Events of Default to be agreed among the Debtors and the Requisite Consenting Creditors (each, as defined in the Plan).

Pursuant to the New Secured Notes Indenture, if an Event of Default (other than an Event of Default arising from clause (1) listed above) shall have occurred and be continuing, then the Trustee or the holders of not less than in aggregate principal amount of the New Secured Notes then outstanding may declare to be immediately due and payable the entire principal amount of all the New Secured Notes then outstanding plus accrued interest to the date of acceleration. Notwithstanding the foregoing, if an Event of Default specified in clause (1) above occurs with respect to the Company, all outstanding New Secured Notes shall become due and payable immediately without further action, notice or declaration on the part of the Trustee or any holder.

If a Default occurs and is continuing and if it is known to the Trustee, the Trustee shall mail to each holder of New Secured Notes notice of the Default within after it occurs. Except in the case of a Default or Event of Default in payment of principal of, premium, if any, or interest on any New Secured Note, the Trustee may withhold the notice if and so long as the Trustee in good faith determines that withholding the notice is in the interests of the Holders of the New Secured Notes.

#### (b) Authentication and Delivery of New Secured Notes; Application of Proceeds.

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The Trustee shall authenticate the initial amount of the New Secured Notes upon a written order of the Company signed by two officers. Thereafter, the Trustee shall authenticate additional New Secured Notes in unlimited amount, as and to the extent permitted by the New Secured Notes Indenture, upon a written order of the Company in aggregate principal amount as specified in such order.

The New Secured Notes may be executed on behalf of the Company by any two Officers. The signature of these Officers on the New Secured Notes may be by facsimile or manual signature in the name and on behalf of the Company. A New Secured Note shall not be valid until authenticated by the manual signature of the Trustee. The signature shall be conclusive evidence that the New Secured Note has been authenticated under the New Secured Notes Indenture. The Trustee shall, upon a written order of the Company signed by two Officers, authenticate the New Secured Notes for original issue. The Trustee may appoint an authenticating agent to authenticate the New Secured Notes. An authenticating agent may authenticate the New Secured Notes whenever the Trustee may do so. Notwithstanding the foregoing, if any New Secured Note shall have been authenticated and delivered under the New Secured Notes Indenture but never issued and sold by the Company, and the Company shall deliver such New Secured Notes to the Trustee for cancellation as provided in the cancellation section of the New Secured Notes Indenture, for all purposes of the New Secured Notes Indenture such New Secured Notes shall be deemed never to have been authenticated and delivered thereunder and shall never be entitled to the benefits of the New Secured Notes Indenture.

The New Secured Notes shall be issuable only in registered form without coupons in denominations of principal amount and any integral multiple of thereafter.

(c) Release of Collateral.

With certain exceptions, Collateral may be released from the Lien and security interest created by the Collateral Documents at any time or from time to time in accordance with the provisions of the Collateral Documents or as provided in the New Secured Notes Indenture. In addition, upon the request of the Company pursuant to an Officers' Certificate certifying that all conditions precedent under the New Secured Notes Indenture have been met, then (at the Company's expense) the Collateral Agent shall release (or cause to be released) any Collateral permitted to be released pursuant to the New Secured Notes Indenture or the Collateral Documents.

(d) Satisfaction and Discharge.

The New Secured Notes Indenture will be discharged and will cease to be of further effect as to all outstanding New Secured Notes hereunder, and the Trustee, upon receipt from the Company of an Officers' Certificate and an Opinion of Counsel stating that all conditions precedent to satisfaction and discharge have been satisfied, shall execute proper instruments acknowledging satisfaction and discharge of this New Secured Notes Indenture, when either

(1) all New Secured Notes that have been authenticated (except lost, stolen or destroyed New Secured Notes that have been replaced or paid and New Secured Notes for whose payment money has theretofore been deposited in trust and thereafter repaid to the Company) have been delivered to the Trustee for cancellation; or

(2) (A) all New Secured Notes that have not been delivered to the Trustee for cancellation have become due and payable by reason of the mailing of a notice of redemption or otherwise or will become due and payable within one year and the Company or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination thereof, in such amounts as will be sufficient without consideration of any reinvestment of interest, to pay and discharge the entire indebtedness on the New Secured Notes not delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption; (B) no Default or Event of Default shall have occurred and be continuing on the date of such deposit or shall occur as a result of such deposit (except a Default or Event of Default resulting from the borrowing of funds to such deposit or the grant of liens securing such borrowing); (C) the Company or any Guarantor has paid or caused to be paid all sums payable by it under this New Secured Notes Indenture and not provided for by the deposit required by clause (A) above; and (D) the Company has delivered irrevocable instructions to the Trustee under this New Secured Notes Indenture to apply the deposited money toward the payment of the New Secured Notes at maturity or the redemption date, as the case may be.

(e) Evidence of Compliance with Conditions and Covenants.

The Company shall deliver to the Trustee, within after the end of each fiscal year, a certificate signed by the Company's principal executive officer, principal financial officer or principal accounting officer stating that a review of the activities of the Company and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing officer with a view to determining whether the Company has kept, observed, performed and fulfilled its obligations under this New Secured Notes Indenture and further stating, as to the officer signing such certificate, that to the best of his or her knowledge the Company has kept, observed, performed and fulfilled each and every covenant contained in this New Secured Notes Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions of this New Secured Notes Indenture (or, if a Default or Event of Default shall have occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Company is taking or proposes to take with respect thereto) and that to the best of his or her knowledge no event has occurred and remains in existence by reason of which payments on account of the principal of or interest, if any, on the New Secured Notes is prohibited or if such event has occurred, a description of the event and what action the Company is taking or proposes to take with respect thereto.

The Company shall, so long as any of the New Secured Notes are outstanding, deliver to the Trustee, forthwith upon the Company or any Officer becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default and what action the Company is taking or proposes to take with respect thereto.

**9. Other Obligor.**

Other than the Applicants, no other person is an obligor with respect to the New Notes.

**CONTENTS OF APPLICATION FOR QUALIFICATION**

This Application for Qualification comprises:

- (a) Pages numbered 1-21, consecutively.
- (b) The Statement of Eligibility and Qualification on Form T-1 of the trustee under the New Notes Indentures to be qualified.\*
- (c) The following exhibits in addition to those filed as part of the Statement of Eligibility and Qualification of the trustee:

- Exhibit T3A.1(a) [Certificate of Formation of American Property Acquisition, LLC](#)
- Exhibit T3A.1(b) [Certificate of Change of Registered Agent of American Property Acquisition, LLC](#)
- Exhibit T3A.2(a) [Articles of Organization of American Property Acquisitions I, LLC \(f/k/a 155 Palmer Lane, LLC\)](#)
- Exhibit T3A.2(b) [Amendment of Articles of Organization \(Change of Name\) of Amendment of American Property Acquisitions I, LLC \(f/k/a 155 Palmer Lane, LLC\)](#)
- Exhibit T3A.2(c) [Designation and/or Statement of Change of Registered Office, Registered Agent or Principal Office Address of American Property Acquisitions I, LLC](#)
- Exhibit T3A.3 [Articles of Organization of American Property Acquisitions VII, LLC](#)
- Exhibit T3A.4(a) [Certificate of Formation of Core Scientific Acquired Mining LLC \(f/k/a XPDI Merger Sub 3, LLC\)](#)
- Exhibit T3A.4(b) [Certificate of Merger \(Change of Name\) of Core Scientific Acquired Mining LLC](#)
- Exhibit T3A.4(c) [Certificate of Change of Registered Agent of Core Scientific Acquired Mining LLC](#)
- Exhibit T3A.5 [Second Amended and Restated Certificate of Incorporation of Core Scientific, Inc. \(incorporated by reference to Exhibit 3.1 to the Annual Report on Form 10-K of Core Scientific, Inc., for the fiscal year ended December 31, 2022\)](#)
- Exhibit T3A.6 [Certificate of Formation of Core Scientific Mining LLC](#)
- Exhibit T3A.7(a) [Certificate of Incorporation of Core Scientific Operating Company \(f/k/a Core Scientific, Inc., f/k/a MineCo Holdings, Inc.\)](#)
- Exhibit T3A.7(b) [Certificate of Amendment \(Change of Name\) of Core Scientific Operating Company \(f/k/a Core Scientific, Inc., f/k/a MineCo Holdings, Inc.\)](#)
- Exhibit T3A.7(c) [Certificate of Change of Registered Agent of Core Scientific Operating Company \(f/k/a Core Scientific, Inc.\)](#)

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Exhibit T3A.7(d)	<a href="#"><u>Certificate of Designations of Series A Convertible Preferred Stock of Core Scientific Operating Company (f/k/a Core Scientific, Inc.)</u></a>
Exhibit T3A.7(e)	<a href="#"><u>Certificate of Designations of Series B Convertible Preferred Stock of Core Scientific Operating Company (f/k/a Core Scientific, Inc.)</u></a>
Exhibit T3A.7(f)	<a href="#"><u>Certificate of Merger of Core Scientific Operating Company (f/k/a Core Scientific, Inc.)</u></a>
Exhibit T3A.7(g)	<a href="#"><u>Certificate of Amendment (Change of Name) of Core Scientific Operating Company (f/k/a Core Scientific, Inc.)</u></a>
Exhibit T3A.8(a)	<a href="#"><u>Certificate of Formation of Core Scientific Specialty Mining (Oklahoma) LLC (f/k/a GPU One Holdings, LLC, f/k/a IP Special Holdings, LLC)</u></a>
Exhibit T3A.8(b)	<a href="#"><u>Certificate of Change of Registered Agent of Core Scientific Specialty Mining (Oklahoma) LLC (f/k/a GPU One Holdings, LLC, f/k/a IP Special Holdings, LLC)</u></a>
Exhibit T3A.8(c)	<a href="#"><u>Certificate of Amendment (Change of Name) of Core Scientific Specialty Mining (Oklahoma) LLC (f/k/a GPU One Holdings, LLC, f/k/a IP Special Holdings, LLC)</u></a>
Exhibit T3A.8(d)	<a href="#"><u>Certificate of Amendment (Change of Name) of Core Scientific Specialty Mining (Oklahoma) LLC (f/k/a GPU One Holdings, LLC)</u></a>
Exhibit T3B.1(a)	<a href="#"><u>Amended and Restated Operating Agreement of American Property Acquisition, LLC</u></a>
Exhibit T3B.1(b)	<a href="#"><u>Amendment to the Operating Agreement of American Property Acquisition, LLC</u></a>
Exhibit T3B.2(a)	<a href="#"><u>Amended and Restated Operating Agreement of American Property Acquisitions I, LLC</u></a>
Exhibit T3B.2(b)	<a href="#"><u>Amendment to the Operating Agreement of American Property Acquisitions I, LLC</u></a>
Exhibit T3B.3(a)	<a href="#"><u>Amended and Restated Operating Agreement of American Property Acquisitions VII, LLC</u></a>
Exhibit T3B.3(b)	<a href="#"><u>Amendment to the Amended and Restated Operating Agreement of American Property Acquisitions VII, LLC</u></a>
Exhibit T3B.4(a)	<a href="#"><u>Amended and Restated Limited Liability Company Agreement of Core Scientific Acquired Mining LLC</u></a>
Exhibit T3B.4(b)	<a href="#"><u>Amendment to the Amended and Restated Limited Liability Company Agreement of Core Scientific Acquired Mining LLC</u></a>
Exhibit T3B.5	<a href="#"><u>Second Amended and Restated Bylaws of Core Scientific, Inc. (incorporated by reference to Exhibit 3.2 to the Annual Report on Form 10-K of Core Scientific, Inc., for the fiscal year ended December 31, 2022)</u></a>
Exhibit T3B.6	<a href="#"><u>Limited Liability Company Agreement of Core Scientific Mining LLC</u></a>
Exhibit T3B.7(a)	<a href="#"><u>Amended and Restated Bylaws of Core Scientific Operating Company</u></a>
Exhibit T3B.7(b)	<a href="#"><u>Amendment to the Amended and Restated Bylaws of Core Scientific Operating Company</u></a>
Exhibit T3B.8	<a href="#"><u>Amended and Restated Operating Agreement of Core Scientific Specialty Mining (Oklahoma) LLC (f/k/a GPU One Holdings, LLC)</u></a>
Exhibit T3C.1	Form of New Secured Convertible Notes Indenture*
Exhibit T3C.2	Form of New Secured Notes Indenture*
Exhibit T3D	Not Applicable.
Exhibit T3E.1	<a href="#"><u>Disclosure Statement relating to the Third Amended Joint Chapter 11 Plan of Core Scientific, Inc. and its Debtor Affiliates, dated November 16, 2023 (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K filed by Core Scientific, Inc. on November 17, 2023).</u></a>
Exhibit T3E.2	<a href="#"><u>Third Amended Joint Chapter 11 Plan of Core Scientific, Inc. and its Debtor Affiliates, dated November 16, 2023 (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by Core Scientific, Inc. on November 17, 2023).</u></a>

- 
- Exhibit T3F.1 Cross-reference sheet showing the location in the New Secured Convertible Notes Indenture of the provisions inserted therein pursuant to Section 310 through 318(a), inclusive, of the Trust Indenture Act of 1939 (included in Exhibit T3C.1 hereto).\*
- Exhibit T3F.2 Cross-reference sheet showing the location in the New Secured Notes Indenture of the provisions inserted therein pursuant to Section 310 through 318(a), inclusive, of the Trust Indenture Act of 1939 (included in Exhibit T3C.5 hereto).\*
- Exhibit 25.1 Statement of Eligibility and Qualification on Form T-1 of the trustee under the New Secured Convertible Notes Indenture to be qualified.\*
- Exhibit 25.2 Statement of Eligibility and Qualification on Form T-1 of the trustee under the New Secured Notes Indenture to be qualified.\*

\* To be filed by amendment.

**[SIGNATURE PAGES FOLLOW]**

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**SIGNATURES**

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Core Scientific, Inc., a corporation organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

Attest: /s/ Michael Bros  
Name: Michael Bros

**CORE SCIENTIFIC, INC.**

By: /s/ Todd M. DuChene  
Name: Todd M. DuChene  
Title: Chief Legal Officer, Chief Administrative Officer and Secretary

---

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, American Property Acquisition, LLC, a limited liability company organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

**AMERICAN PROPERTY ACQUISITION, LLC**

By: Core Scientific Operating Company, its sole member

Attest: /s/ Michael Bros

Name: Michael Bros

By: /s/ Todd M. DuChene

Name: Todd M. DuChene

Title: Director, Executive Vice President, General Counsel,  
Chief Compliance Officer and Secretary

---

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, American Property Acquisitions I, LLC, a limited liability company organized and existing under the laws of the State of North Carolina, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

**AMERICAN PROPERTY ACQUISITIONS I, LLC**

By: American Property Acquisition, LLC, its sole member  
By: Core Scientific Operating Company, its sole member

Attest: /s/ Michael Bros  
Name: Michael Bros

By: /s/ Todd M. DuChene  
Name: Todd M. DuChene  
Title: Director, Executive Vice President, General Counsel,  
Chief Compliance Officer and Secretary



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Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, American Property Acquisitions VII, LLC, a limited liability company organized and existing under the laws of the State of Georgia, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

**AMERICAN PROPERTY ACQUISITIONS VII,  
LLC**

By: American Property Acquisition, LLC, its sole member

By: By Core Scientific Operating Company, its sole member

Attest: /s/ Michael Bros  
Name: Michael Bros

By: /s/ Todd M. Duchene  
Name: Todd M. DuChene  
Title: Director, Executive Vice President, General Counsel, Chief Compliance Officer and Secretary

---

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Core Scientific Acquired Mining LLC, a limited liability company organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

**CORE SCIENTIFIC ACQUIRED MINING LLC**

By: Core Scientific, Inc., its sole member

Attest: /s/ Michael Bros  
Name: Michael Bros

By: /s/ Todd M. DuChene  
Name: Todd M. DuChene  
Title: Chief Legal Officer, Chief Administrative Officer and Secretary

---

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Core Scientific Mining LLC, a limited liability company organized and existing under the laws of the State of Texas, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

**CORE SCIENTIFIC MINING LLC**

By: Core Scientific, Inc., its sole member

Attest: /s/ Michael Bros  
Name: Michael Bros

By: /s/ Todd M. DuChene  
Name: Todd M. DuChene  
Title: Chief Legal Officer, Chief Administrative Officer  
and Secretary

---

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Core Scientific Operating Company, a corporation organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

**CORE SCIENTIFIC OPERATING COMPANY**

Attest: /s/ Michael Bros  
Name: Michael Bros

By: /s/ Todd M. DuChene  
Name: Todd M. DuChene  
Title: Director, Executive Vice President, General Counsel,  
Chief Compliance Officer and Secretary

---

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Core Scientific Specialty Mining (Oklahoma) LLC, a limited liability company organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized and attested, all in the city of Austin, and State of Texas, on the 17th day of November, 2023.

**CORE SCIENTIFIC SPECIALTY MINING  
(OKLAHOMA) LLC**

By: Core Scientific Operating Company, its sole member

Attest: /s/ Michael Bros  
Name: Michael Bros

By: /s/ Todd M. DuChene  
Name: Todd M. DuChene  
Title: Director, Executive Vice President, General Counsel,  
Chief Compliance Officer and Secretary

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:27 PM 04/24/2018  
FILED 12:27 PM 04/24/2018  
SR 20182961755 - File Number 6857348

CERTIFICATE OF FORMATION  
OF  
American Property Acquisition, LLC

1. The name of the limited liability company is American Property Acquisition, LLC.
2. The address of its registered office in the State of Delaware is: Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Formation of American Property Acquisition, LLC this 20th day of April, 2018.



Andrew Yeung

Authorized Person

STATE OF DELAWARE  
CERTIFICATE OF AMENDMENT CHANGING ONLY THE  
REGISTERED OFFICE OR REGISTERED AGENT OF A  
LIMITED LIABILITY COMPANY

The limited liability company organized and existing under the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is AMERICAN PROPERTY ACQUISITION, LLC
2. The Registered Office of the limited liability company in the State of Delaware is changed to 9 E. LOOCKERMAN STREET, SUITE 311 (street), in the City of DOVER, Zip Code 19901. The name of the Registered Agent at such address upon whom process against this limited liability company may be served is REGISTERED AGENT SOLUTIONS, INC.

By: /s/ Elizabeth Lee  
Authorized Person

Name: Elizabeth Lee  
Print or Type

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 10:42 AM 01/30/2019  
FILED 10:42 AM 01/30/2019  
SR 20190592714 - File Number 6857348

State of North Carolina  
Department of the Secretary of State

Limited Liability Company  
ARTICLES OF ORGANIZATION

SOSID: 1687596  
Date Filed: 4/6/2018 7:59:00 AM  
Elaine F. Marshall  
North Carolina Secretary of State  
C2018 095 06707

Pursuant to §57D-2-20 of the General Statutes of North Carolina, the undersigned does hereby submit these Articles of Organization for the purpose of forming a limited liability company.

1. The name of the limited liability company is: 155 PALMER LANE, LLC
2. The name and address of the person executing these articles of organization are as follows:  
  
Ruth Ann Meredith  
Troutman Sanders LLP  
301 S. College Street, Suite 3400  
Charlotte, NC 28202  
Capacity: Organizer
3. The name of the initial registered agent is C T Corporation System.
4. The street address and county of the initial registered agent office of the limited liability company are:  
  
160 Mine Lake Ct, Suite 200  
Raleigh, NC 27615-6417
5. The mailing address, if different from the street address, of the initial registered agent office is N/A.
6. Principal office information:  
  
The street address and county of the principal office of the limited liability company are:  
  
MineCo Holdings, Inc.  
3753 Howard Hughes Pkwy. Suite 200  
Las Vegas, NV 89169  
Attention: Andrew M.W. Yeung, General Counsel
7. These articles will be effective upon filing  
  
This is the 5th day of April, 2018.



Ruth Ann Meredith, Organizer



State of North Carolina  
Department of the Secretary of State

SOSID: 1687596  
Date Filed: 5/18/2018 9:43:00 AM  
Elaine F. Marshall  
North Carolina Secretary of State  
C2018 134 02582

Limited Liability Company  
AMENDMENT OF ARTICLES OF ORGANIZATION

Pursuant to §570-2-22 of the General Statutes of North Carolina, the undersigned limited liability company hereby submits the following Articles of Amendment for the purpose of amending its Articles of Organization.

1. The name of the limited liability company is: 155 Palmer Lane, LLC

2. The text of each amendment adopted is as follows (attach additional pages if necessary):

The name of the Limited Liability Company is hereby amended to be changed from "155 Palmer Lane, LLC" to "American Property Acquisitions I, LLC."

3. (Check either a or b, whichever is applicable)

A.  The amendment(s) was (were) duly adopted by the majority vote of the organizers of the limited liability company prior to the identification of initial members of the limited liability company.

B.  The amendment(s) was (were) duly adopted by the unanimous vote of the members of the limited liability company or was (were) adopted as otherwise provided in the limited liability company's Articles of Organization or a written operating agreement.

4. These articles will be effective upon filing, unless a date and/or time is specified: \_\_\_\_\_

This the 11 day of May, 2018.

155 Palmer Lane, LLC  
*Name of Limited Liability Company*

  
*Signature*

Andrew Yeung, Company official  
*Type or Print Name and Title*

NOTES:

I. Filing fee is \$50. This document must be filed with the Secretary of State.

CORPORATIONS DIVISION

P. O. BOX 29622

RALEIGH, NC 27626-0622

(Revised January 2014)

(Form L-17)

**SOSID: 1687596**  
**Date Filed: 1/29/2029 3:44:00 PM**  
**Elaine F. Marshall**  
**North Carolina Secretary of State**  
**C2019 028 01619**

**STATE OF NORTH CAROLINA**  
**DEPARTMENT OF THE SECRETARY OF**  
**STATE**

**DESIGNATION AND/OR STATEMENT OF CHANGE OF REGISTERED OFFICE,**  
**REGISTERED AGENT NAME OR PRINCIPAL OFFICE**

Pursuant to §55D-31, §55-1-22(26), §55A-16-23(b), §57D-1-22(29), of the General Statutes of North Carolina, the undersigned entity submits the following for the purpose of changing its registered office address, registered agent name, and/or principal office addresses for the State of North Carolina.

INFORMATION CURRENTLY ON FILE

1. The exact name of the entity as listed on the business registry is: American Property Acquisitions I, LLC

Entity Type:  Domestic Corporation,  Foreign Corporation,  Nonprofit Corporation  
 Domestic Limited Liability Company,  Foreign Limited Liability Company

2. (Check only if applicable)  The registered agent name and/or address is not currently on file with the Secretary of State.  
 3. (Check only if applicable)  The principal office address is not currently on file with the Secretary of State.

**Registered Agent Information** *(complete this section if there is a registered agent name and address on file with the Secretary of State)*

4. The name of the current registered agent is: CT Corporation System

5. The street address and county of the entity's registered agent office address currently on file is:  
 Number and Street: 160 Mine Lake Ct Ste 200  
 City: Raleigh State: NC Zip: 27615 County: Wake

The mailing address *if different from the street address* of the registered agent office address currently on file is:  
 Number and Street or PO Box: \_\_\_\_\_  
 City: \_\_\_\_\_ State: NC Zip: \_\_\_\_\_ County: \_\_\_\_\_

**Principal Office Information** *(complete this section only if there is a principal office on file with the Secretary of State)*

6. The street address and county of the entity's principal office address currently on file is:  
 Number and Street: 3753 Howard Hughes Pkwy Suite 200  
 City: Las Vegas State: NV Zip: 89169 County: Clark

The mailing address *if different from the street address* of the principal office address currently on file is:  
 Number and Street or PO Box: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

NEW INFORMATION

**Registered Agent Information** (complete this section if the registered agent name and address is being changed on the business registry)

1. The street address and county of the entity's new registered agent office address is:  
Number and Street: \_\_\_\_\_  
City: \_\_\_\_\_ State: NC Zip: \_\_\_\_\_ County: \_\_\_\_\_
2. The mailing address *if different from the street address* of the new registered agent office address is:  
Number and Street or PO Box: \_\_\_\_\_  
City: \_\_\_\_\_ State: NC Zip: \_\_\_\_\_ County: \_\_\_\_\_
3. The name of the new registered agent and the new agent's consent to appointment appears below:  
  
\_\_\_\_\_

*Type or Print Name of New Registered Agent*

*\*Signature & Title*

4. The address of the entity's registered office and the address of the business office of its registered agent, as changed, is the same location.

**Principal Office Information** (complete this section only if there is a principal office on file with the Secretary of State)

5. The street address and county of the new principal office address is:  
Number and Street: 2800 Northup Way Suite 220  
City: Bellevue State: WA Zip: 98004 County: King
6. The mailing address *if different from the street address* of the new principal office address :  
Number and Street or PO Box: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_
7. This statement will be effective upon filing, unless a date and/or time is specified: \_\_\_\_\_

This the 28th day of January, 2019.

American Property Acquisitions I, LLC

*Entity Name*



*Signature*

Elizabeth Lee, Associate General Counsel

*Type or Print Name and Title*

**Note: Filing fee is \$10.00.** This document must be filed with the NC Secretary of State

\* Instead of signing here, the new registered agent may sign a separate written consent to the appointment, which must be attached to this document upon submission for filing.

Control Number : 18100016

# STATE OF GEORGIA

Secretary of State

Corporations Division

313 West Tower

2 Martin Luther King, Jr. Dr.

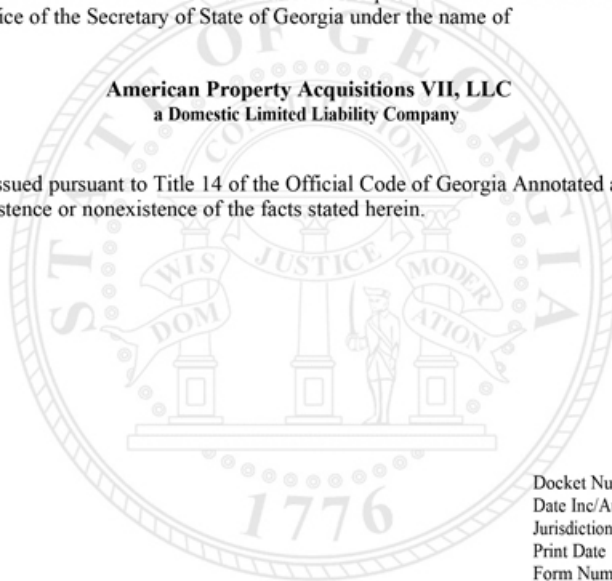
Atlanta, Georgia 30334-1530

## CERTIFIED COPY

I, **Brad Raffensperger**, the Secretary of State of the State of Georgia, do hereby certify under the seal of my office that the attached documents are true and correct copies of documents filed with the Corporations Division of the Office of the Secretary of State of Georgia under the name of

**American Property Acquisitions VII, LLC**  
a Domestic Limited Liability Company

This certificate is issued pursuant to Title 14 of the Official Code of Georgia Annotated and is prima-facie evidence of the existence or nonexistence of the facts stated herein.



Docket Number : 25591118  
Date Inc/Auth/Filed: 08/20/2018  
Jurisdiction : Georgia  
Print Date : 06/22/2023  
Form Number : 215



*Brad Raffensperger*

Brad Raffensperger  
Secretary of State

# STATE OF GEORGIA

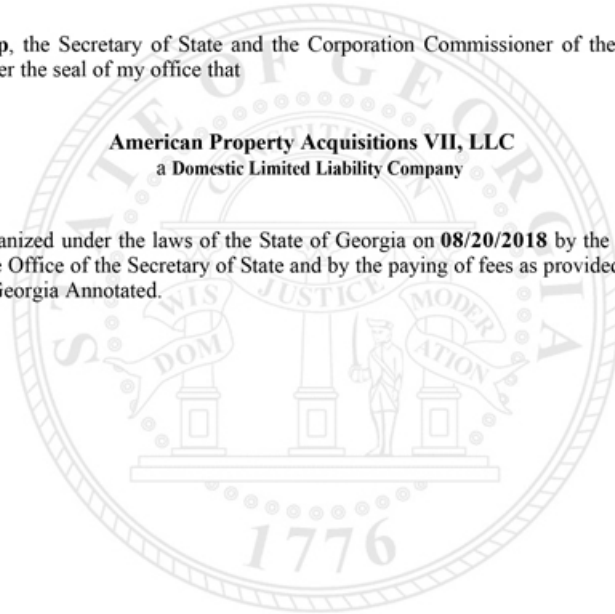
Secretary of State  
Corporations Division  
313 West Tower  
2 Martin Luther King, Jr. Dr.  
Atlanta, Georgia 30334-1530

## CERTIFICATE OF ORGANIZATION

I, **Brian P. Kemp**, the Secretary of State and the Corporation Commissioner of the State of Georgia, hereby certify under the seal of my office that

**American Property Acquisitions VII, LLC**  
a Domestic Limited Liability Company

has been duly organized under the laws of the State of Georgia on **08/20/2018** by the filing of articles of organization in the Office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.



WITNESS my hand and official seal in the City of Atlanta  
and the State of Georgia on **08/20/2018**.



Brian P. Kemp  
Secretary of State

**ARTICLES OF ORGANIZATION**

\*Electronically Filed\*  
Secretary of State  
Filing Date: 8/20/2018 9:06:52 AM

**BUSINESS INFORMATION**

**CONTROL NUMBER** 18100016  
**BUSINESS NAME** American Property Acquisitions VII, LLC  
**BUSINESS TYPE** Domestic Limited Liability Company  
**EFFECTIVE DATE** 08/20/2018

**PRINCIPAL OFFICE ADDRESS**

**ADDRESS** 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA

**REGISTERED AGENT**

<b>NAME</b>	<b>ADDRESS</b>	<b>COUNTY</b>
C T CORPORATION SYSTEM	289 S CULVER ST, LAWRENCEVILLE, GA, 30046, USA	Gwinnett

**ORGANIZER(S)**

<b>NAME</b>	<b>TITLE</b>	<b>ADDRESS</b>
American Property Acquisitions, LLC	ORGANIZER	2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA

**OPTIONAL PROVISIONS**

N/A

**AUTHORIZER INFORMATION**

**AUTHORIZER SIGNATURE** Andrew Yeung  
**AUTHORIZER TITLE** Attorney In Fact

# STATE OF GEORGIA

Secretary of State  
Corporations Division  
313 West Tower  
2 Martin Luther King, Jr. Dr.  
Atlanta, Georgia 30334-1530

Annual Registration

\*Electronically Filed\*  
Secretary of State  
Filing Date: 01/31/2019 11:56:37

## BUSINESS INFORMATION

BUSINESS NAME : American Property Acquisitions VII, LLC  
CONTROL NUMBER : 18100016  
BUSINESS TYPE : Domestic Limited Liability Company

## BUSINESS INFORMATION CURRENTLY ON FILE

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA  
REGISTERED AGENT NAME : C T CORPORATION SYSTEM  
REGISTERED OFFICE ADDRESS : 289 S CULVER ST, LAWRENCEVILLE, GA, 30046, USA  
REGISTERED OFFICE COUNTY : Gwinnett

## UPDATES TO ABOVE BUSINESS INFORMATION

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA  
REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.  
REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076, USA  
REGISTERED OFFICE COUNTY : Fulton

## AUTHORIZER INFORMATION

AUTHORIZER SIGNATURE : Justine Karnell  
AUTHORIZER TITLE : Authorized Person

# STATE OF GEORGIA

## Secretary of State

Corporations Division

313 West Tower

2 Martin Luther King, Jr. Dr.

Atlanta, Georgia 30334-1530

Annual Registration

\*Electronically Filed\*

Secretary of State

Filing Date: 03/27/2020 14:03:24

### BUSINESS INFORMATION

BUSINESS NAME : American Property Acquisitions VII, LLC

CONTROL NUMBER : 18100016

BUSINESS TYPE : Domestic Limited Liability Company

ANNUAL REGISTRATION PERIOD : 2020

### BUSINESS INFORMATION CURRENTLY ON FILE

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA

REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.

REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA

REGISTERED OFFICE COUNTY : Fulton

### UPDATES TO ABOVE BUSINESS INFORMATION

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA

REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.

REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA

REGISTERED OFFICE COUNTY : Fulton

### AUTHORIZER INFORMATION

AUTHORIZER SIGNATURE : Jessica Ashworth

AUTHORIZER TITLE : Authorized Person



# STATE OF GEORGIA

Secretary of State  
Corporations Division  
313 West Tower  
2 Martin Luther King, Jr. Dr.  
Atlanta, Georgia 30334-1530

Annual Registration

\*Electronically Filed\*  
Secretary of State  
Filing Date: 03/15/2021 15:13:20

## BUSINESS INFORMATION

BUSINESS NAME : American Property Acquisitions VII, LLC  
CONTROL NUMBER : 18100016  
BUSINESS TYPE : Domestic Limited Liability Company  
ANNUAL REGISTRATION PERIOD : 2021

## BUSINESS INFORMATION CURRENTLY ON FILE

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA  
REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.  
REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA  
REGISTERED OFFICE COUNTY : Fulton

## UPDATES TO ABOVE BUSINESS INFORMATION

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA  
REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.  
REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA  
REGISTERED OFFICE COUNTY : Fulton

## AUTHORIZER INFORMATION

AUTHORIZER SIGNATURE : MATTHEW ZORICH  
AUTHORIZER TITLE : Authorized Person

# STATE OF GEORGIA

Secretary of State  
Corporations Division  
313 West Tower  
2 Martin Luther King, Jr. Dr.  
Atlanta, Georgia 30334-1530

Annual Registration

\*Electronically Filed\*  
Secretary of State  
Filing Date: 03/08/2022 14:21:14

## BUSINESS INFORMATION

BUSINESS NAME : American Property Acquisitions VII, LLC  
CONTROL NUMBER : 18100016  
BUSINESS TYPE : Domestic Limited Liability Company  
ANNUAL REGISTRATION PERIOD : 2022

## BUSINESS INFORMATION CURRENTLY ON FILE

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA  
REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.  
REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA  
REGISTERED OFFICE COUNTY : Fulton

## UPDATES TO ABOVE BUSINESS INFORMATION

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA  
REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.  
REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA  
REGISTERED OFFICE COUNTY : Fulton

## AUTHORIZER INFORMATION

AUTHORIZER SIGNATURE : Niyya Rice  
AUTHORIZER TITLE : Authorized Person

# STATE OF GEORGIA

Secretary of State  
Corporations Division  
313 West Tower  
2 Martin Luther King, Jr. Dr.  
Atlanta, Georgia 30334-1530

Annual Registration

\*Electronically Filed\*  
Secretary of State  
Filing Date: 03/15/2023 15:38:35

## BUSINESS INFORMATION

BUSINESS NAME : American Property Acquisitions VII, LLC  
CONTROL NUMBER : 18100016  
BUSINESS TYPE : Domestic Limited Liability Company  
ANNUAL REGISTRATION PERIOD : 2023

## BUSINESS INFORMATION CURRENTLY ON FILE

PRINCIPAL OFFICE ADDRESS : 2800 Northup Way, Ste 220, Bellevue, WA, 98004, USA  
REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.  
REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA  
REGISTERED OFFICE COUNTY : Fulton

## UPDATES TO ABOVE BUSINESS INFORMATION

PRINCIPAL OFFICE ADDRESS : 210 Barton Springs Road, Austin, TX, 78704, USA  
REGISTERED AGENT NAME : REGISTERED AGENT SOLUTIONS, INC.  
REGISTERED OFFICE ADDRESS : 900 OLD ROSWELL LAKES PARKWAY, SUITE 310, Roswell, GA, 30076,  
USA  
REGISTERED OFFICE COUNTY : Fulton

## AUTHORIZER INFORMATION

AUTHORIZER SIGNATURE : Thabata Palma  
AUTHORIZER TITLE : Authorized Person



State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 02:32 PM 01/20/2022  
FILED 02:32 PM 01/20/2022  
SR 20220190931 – File Number 6086766

CERTIFICATE OF MERGER

OF

BLOCKCAP, INC.,  
a Nevada corporation,

WITH AND INTO

XPDI MERGER SUB 3, LLC  
a Delaware limited liability company

January 20, 2022

Pursuant to Title 6, Section 18-209 of the Delaware Limited Liability Company Act (“DLLCA”), the undersigned hereby certifies relating to the merger (the “Merger”) of Blockcap, Inc., a Nevada corporation (the “Disappearing Corporation”), with and into XPDI Merger Sub 3, LLC, a Delaware limited liability company (the “Surviving Company,” and together with the Disappearing Corporation, collectively, the “Constituent Entities”).

FIRST: The names and states of formation or incorporation of the Constituent Entities are:

<u>Name</u>	<u>State of Formation or Incorporation</u>	<u>Type of Entity</u>
Blockcap, Inc.	Nevada	Corporation
XPDI Merger Sub 3, LLC	Delaware	Limited Liability Company

SECOND: An Agreement and Plan of Merger, dated as of October 1, 2021, (as amended on January 14, 2022, and may be further amended, the “Merger Agreement”), by and among the Constituent Entities, Power & Digital Infrastructure Acquisition Corp., a Delaware corporation, and Core Scientific Holding Co., a Delaware corporation, has been approved, adopted, certified, executed and acknowledged by each of the Constituent Entities in accordance with Section 18-209 of the DLLCA.

THIRD: The Surviving Company shall be the surviving entity in the Merger. The name of the Surviving Company is “Core Scientific Acquired Mining LLC”.

FOURTH: Article 1 of the certificate of formation of the Surviving Company is amended to read in its entirety as follows:

“1. The name of the limited liability company is Core Scientific Acquired Mining LLC.”

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FIFTH: The Merger shall become effective as of 10:01 a.m. Eastern Standard Time on the date hereof for accounting purposes only.

SIXTH: An executed copy of the Merger Agreement is on file at the office of the Surviving Company at:

Core Scientific Acquired Mining LLC  
321 North Clark Street, Suite 2440  
Chicago, IL 60654

SEVENTH: A copy of the Merger Agreement will be furnished by the Surviving Company, on request and without cost, to any member of the Surviving Company and any stockholder of the Disappearing Corporation.

\* \* \* \* \*

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IN WITNESS WHEREOF, the Surviving Company has caused this Certificate of Merger to be signed by an authorized officer as of the date first written above.

**XPDI MERGER SUB 3, LLC,**  
a Delaware limited liability company

By: Pat Eilers

Name: Patrick C. Eilers

Title: Director and Co-President

STATE OF DELAWARE  
CERTIFICATE OF AMENDMENT CHANGING ONLY THE  
REGISTERED OFFICE OR REGISTERED AGENT OF A  
LIMITED LIABILITY COMPANY

The limited liability company organized and existing under the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is CORE SCIENTIFIC ACQUIRED MINING LLC

2. The Registered Office of the limited liability company in the State of Delaware is changed to 838 WALKER ROAD SUITE 21-2  
(street), in the City of DOVER, Zip

Code 19904. The name of the Registered Agent at such address upon whom process against this limited liability company may be served is REGISTERED AGENT SOLUTIONS, INC.

Core Scientific, Inc., its manager

By: /s/ Todd DuChene  
Authorized Person

Name: Todd DuChene, Secretary  
Print or Type

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:03 PM 03/15/2022  
FILED 12:03 PM 03/15/2022  
SR 20221006179 - File Number 6086766



Secretary of State  
P.O. Box 13697  
Austin, TX 78711-3697  
FAX: 512/463-5709



Filed in the Office of the  
Secretary of State of Texas  
Filing #: 804841881 12/14/2022  
Document #: 1205996200002  
Image Generated Electronically  
for Web Filing

Filing Fee: \$300

**Certificate of Formation  
Limited Liability Company**

**Article 1 - Entity Name and Type**

The filing entity being formed is a limited liability company. The name of the entity is:

**Core Scientific Mining LLC**

**Article 2 - Registered Agent and Registered Office**

A. The initial registered agent is an organization (cannot be company named above) by the name of:

**Registered Agent Solutions, Inc.**

**OR**

B. The initial registered agent is an individual resident of the state whose name is set forth below:

C. The business address of the registered agent and the registered office address is:

**Street Address:**

**5301 Southwest Parkway  
Suite 400 Austin TX 78735**

**Consent of Registered Agent**

A. A copy of the consent of registered agent is attached.

**OR**

B. The consent of the registered agent is maintained by the entity.

**Article 3 - Governing Authority**

A. The limited liability company is to be managed by managers.

**OR**

B. The limited liability company will not have managers. Management of the company is reserved to the members.

The names and addresses of the governing persons are set forth below:

Managing Member 1: (Business Name) **Core Scientific, Inc.**

Address: **210 Barton Springs Rd. Suite 300 Austin TX, USA 78704**

**Article 4 - Purpose**

The purpose for which the company is organized is for the transaction of any and all lawful business for which limited liability companies may be organized under the Texas Business Organizations Code.

**Supplemental Provisions / Information**

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[The attached addendum, if any, is incorporated herein by reference.]

**Initial Mailing Address**

Address to be used by the Comptroller of Public Accounts for purposes of sending tax information.

The initial mailing address of the filing entity is:

**210 Barton Springs Road  
Suite 300  
Austin, TX 78704  
USA**

**Organizer**

The name and address of the organizer are set forth below.

**Katharine Hall      c/o Core Scientific, Inc., 210 Barton Springs Road, Suite 300, Austin, TX 78704**

**Effectiveness of Filing**

A. This document becomes effective when the document is filed by the secretary of state.

**OR**

B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of its signing. The delayed effective date is:

**Execution**

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

**Katharine Hall**

Signature of Organizer

**FILING OFFICE COPY**

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 02:06 PM 12/13/2017  
FILED 02:06 PM 12/13/2017  
SR 20177550329 - File Number 6660521

CERTIFICATE OF INCORPORATION  
OF  
MINECO HOLDINGS, INC.

ARTICLE I  
NAME

The name of the corporation (hereinafter, the "Corporation") is MineCo Holdings, Inc.

ARTICLE II  
ADDRESS AND REGISTERED AGENT

The address of the registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, 19801, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE III  
PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "DGCL").

ARTICLE IV  
CAPITAL STOCK

Section 1. *Authorized Shares.* The aggregate number of shares which the Corporation shall have authority to issue is 250,000,000; of 50,000,000 shares of the par value of \$0.00001 shall be designated Preferred Stock and 200,000,000 shares of the par value of \$0.00001 shall be designated Common Stock.

Section 2. *Preferred Stock Designation.* The Board of Directors of the Corporation (the "Board of Directors") is hereby expressly authorized, by resolution or resolutions, to provide, out of the unissued shares of Preferred Stock, for series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers (if any) of the shares of such series, and the preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series, to the full extent now or hereafter permitted by the laws of the State of Delaware and the DGCL. The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding.

Section 3. *Assessment of Stock.* The capital stock of the Corporation, after the amount of the subscription price has been fully paid in, shall not be assessable for any purpose, and no stock issued as fully paid shall ever be assessable or assessed. No stockholder of the Corporation is individually liable for the debts or liabilities of the Corporation.

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Section 4. *Increase or Decrease in Authorized Capital Stock.* The number of authorized shares of Preferred Stock or Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the stock of the Corporation entitled to vote generally in the election of directors, irrespective of the provisions of Section 242(b)(2) of the DGCL (or any successor provision thereto), voting together as a single class, without a separate vote of the holders of the class or classes the number of authorized shares of which are being increased or decreased, unless a vote by any holders of one or more series of Preferred Stock is required by the express terms of any series of Preferred Stock as provided for or fixed pursuant to the provisions of Section 2 of this Article IV.

Section 5. *Incorporator.* The name and mailing address of the incorporator is as follows:

Neeraj Kumar  
Duane Morris LLP  
1540 Broadway  
New York, NY 10036

## ARTICLE V DIRECTORS

Section 1. *Number of Directors.* The members of the governing board of the Corporation are styled as directors. The Board of Directors shall be elected in such manner as shall be provided in the Bylaws of the Corporation. The number of directors shall be not less than one (1) nor more than seven (7). The number of directors may be changed from time to time within this range in such manner as shall be provided in the Bylaws of the Corporation.

Section 2. *Ballot and Nominees.* Nominations by stockholders of persons for election to the Board of Directors shall be made only in accordance with the procedures set forth in the Bylaws of the Corporation. Elections of directors need not be by written ballot except and to the extent provided in the Bylaws of the Corporation.

Section 3. *Removal and Filling of Newly Created Directorships.* Subject to the rights of the holders of any series of Preferred Stock then outstanding, any director, or the entire Board of Directors, may be removed from office with or without cause, at any time, only by the affirmative vote of the holders of a majority of the shares of voting stock then outstanding. Subject to the rights of the holders of any series of Preferred Stock, newly created directorships resulting from any increase in the number of directors shall be filled by the Board of Directors by the affirmative vote of a majority of the directors then in office, or by the stockholders holding at least sixty-six and two-thirds percent (66  $\frac{2}{3}$ %) of the issued and outstanding shares of Common Stock that are present or represented at a special meeting of stockholders called for such purpose, voting together as a single class.

Section 4. *Election and Vacancies.* Directors shall be elected at each annual meeting of stockholders, and each director elected shall hold office until such director's successor has been

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elected and qualified, subject, however, to earlier death, resignation or removal from office. Except as otherwise provided for or fixed by or pursuant to the provisions of Article IV of this Certificate of Incorporation relating to the rights of the holders of any series of Preferred Stock, any vacancies on the Board of Directors resulting from death, resignation, removal or other cause shall be filled by the Board of Directors by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors, or by a sole remaining director, or by the stockholders holding at sixty-six and two-thirds percent (66  $\frac{2}{3}$ %) of the issued and outstanding shares of Common Stock that are present or represented at a special meeting of stockholders called for such purpose, voting together as a single class. A person so elected by the Board of Directors to fill a vacancy or newly created directorship shall hold office until the next election of the class for which such director shall have been assigned by the Board of Directors and until his or her successor shall be duly elected and qualified.

Section 5. *Advance Notice of Nominations.* Subject to Article IX of this Certificate of Incorporation, advance notice of nominations for the election of directors shall be given in the manner and to the extent provided in the Bylaws of the Corporation.

Section 6. *Classification of Directors.* Upon resolution duly adopted by the Board of Directors at any time from and after the filing of this Certificate of Incorporation, and subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, the Board of Directors shall be divided into three (3) classes as nearly equal in size as is practicable, hereby designated Class I, Class II and Class III. The initial assignment of members of the Board of Directors to each such class shall be made by the Board of Directors. The term of office of the initial Class I directors shall expire at the first annual meeting of the stockholders following the effective date of the Board resolution approving the classification of the Board (the "Effective Date"), the term of office of the initial Class II directors shall expire at the second annual meeting of the stockholders following the Effective Date and the term of office of the initial Class III directors shall expire at the third annual meeting of the stockholders following the Effective Date. At each annual meeting of stockholders, commencing with the first regularly-scheduled annual meeting of stockholders following the Effective Date, each of the successors elected to replace the directors of a Class whose term shall have expired at such annual meeting shall be elected to hold office until the third annual meeting next succeeding his or her election and until his or her respective successor shall have been duly elected and qualified. Subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, if the number of directors that constitutes the Board of Directors is changed, any newly created directorships or decrease in directorships shall be so apportioned by the Board of Directors among the classes as to make all classes as nearly equal in number as is practicable, provided that no decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

#### ARTICLE VI BYLAWS

The Board of Directors is authorized to adopt, amend or repeal any and all provisions of the Bylaws of the Corporation by a vote of at least two-thirds ( $\frac{2}{3}$ ) of all directors who constitute the Board of Directors, except as and to the extent provided in the Bylaws. Notwithstanding any other provision of this Certificate of Incorporation or the Bylaws of this Corporation (and notwithstanding that some lesser percentage may be specified by law), no provision of the Bylaws

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of the Corporation shall be amended, modified or repealed by the stockholders of the Corporation, nor shall any provision of the Bylaws of the Corporation inconsistent with any such provision be adopted by the stockholders of the Corporation, unless approved by the affirmative vote of holders of at least seventy-five percent (75%) of the issued and outstanding shares of Common Stock. Any purported amendment to the Bylaws which would add thereto a matter not expressly covered in the Bylaws prior to such purported amendment shall be deemed to constitute the adoption of a Bylaw provision and not an amendment to the Bylaws.

ARTICLE VII  
MODIFICATION, AMENDMENT OR REPEAL OF DESIGNATED PROVISIONS

Notwithstanding any other provision of this Certificate of Incorporation, the Bylaws of the Corporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of stock of the Corporation required by law, the affirmative vote (or consent under Article IX, if such consent is then permitted) of at sixty-six and two-thirds percent (66  $\frac{2}{3}$ %) of the voting power of all then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend, alter or repeal, or adopt any provision as part of this Certificate of Incorporation inconsistent with the purpose and intent of, all or any portion of Articles V, VI, this Article VII, VIII or IX of this Certificate of Incorporation (including, without limitation, any such Article as renumbered as a result of any amendment, alteration, change, repeal or adoption of any other Article).

ARTICLE VIII  
LIABILITY AND INDEMNIFICATION

To the fullest extent permitted by the DGCL, a director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. The Corporation shall indemnify, in the manner and to the fullest extent permitted by the DGCL, any person (or the estate of any person) who is or was a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether or not by or in the right of the Corporation, and whether civil, criminal, administrative, investigative or otherwise, by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise. The Corporation may indemnify, in the manner and to the fullest extent permitted by the DGCL, any person (or the estate of any person) who is or was a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether or not by or in the right of the Corporation, and whether civil, criminal, administrative, investigative or otherwise, by reason of the fact that such person is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Expenses incurred by any such director, officer, employee or agent in defending any such action, suit or proceeding may be advanced by the Corporation prior to the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director, officer, employee or agent to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified as authorized by the DGCL and this Article VIII. The Corporation may, to the fullest extent permitted by the DGCL, purchase and maintain insurance on behalf of any

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such director, officer, employee or agent against any liability which may be asserted against such person. To the fullest extent permitted by the DGCL, the indemnification provided herein shall include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement and, in the manner provided by the DGCL, any such expenses may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding. The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person for any such expenses to the fullest extent permitted by the DGCL, nor shall it be deemed exclusive of any other rights to which any person seeking indemnification from the Corporation may be entitled under any agreement, vote of stockholders or disinterested directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. No repeal or modification of the foregoing paragraph shall adversely affect any right or protection of a director of the Corporation existing by virtue of the foregoing paragraph at the time of such repeal or modification.

ARTICLE IX  
STOCKHOLDER ACTION

Section 1. *Action by Consent.* Any election of directors or other action by the stockholders of the Corporation that can be effected at an annual or special meeting of stockholders can be effected by written consent without a meeting so long as such written consent is signed by the holders of at least the number of shares required to approve such action at a duly held annual or special stockholders meeting at which all shares entitled to vote thereon were present and voted.

Section 2. *Special Meetings.* Except as otherwise expressly provided by the terms of any series of Preferred Stock permitting the holders of such series of Preferred Stock to call a special meeting of the holders of such series, special meetings of stockholders of the Corporation may be called only by the Board of Directors, the chairperson of the Board of Directors, the chief executive officer or the president (in the absence of a chief executive officer), and the ability of the stockholders to call a special meeting of stockholders is hereby specifically denied. The Board of Directors may cancel, postpone or reschedule any previously scheduled special meeting at any time, before or after the notice for such meeting has been sent to the stockholders.

IN WITNESS WHEREOF, I have made, signed, and sealed this Certificate of Incorporation this 13<sup>th</sup> day of December, 2017.

By: /s/ Neeraj Kumar  
Sole Incorporator

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 04:25 PM 06/12/2018  
FILED 04:25 PM 06/12/2018  
SR 20185108368 - File Number 6660521

**CERTIFICATE OF AMENDMENT OF  
CERTIFICATE OF INCORPORATION OF  
MINECO HOLDINGS, INC.**

MineCo Holdings, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “*Corporation*”), does hereby certify:

**FIRST:** The name of the Corporation is MineCo Holdings, Inc.

**SECOND:** The Certificate of Incorporation of the Corporation was originally filed with the Secretary of State of the State of Delaware on December 13, 2017.

**THIRD:** The Board of Directors of the Corporation, acting in accordance with the provisions of Sections 141 and 242 of the General Corporation Law of the State of Delaware, adopted resolutions amending its Certificate of Incorporation as follows (the “*Amendment*”):

Article I of the Corporation’s Certificate of Incorporation is hereby amended and restated to read as follows:

“The name of the corporation (hereinafter, the “*Corporation*”) is Core Scientific, Inc.”

**IN WITNESS WHEREOF**, the Corporation has caused this Certificate of Amendment to be signed by its duly authorized officer as of June 12, 2018.

**MINECO HOLDINGS, INC.**



By: \_\_\_\_\_  
Name: Bryce Johnson  
Position: CEO



State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 09:51 AM 01/30/2019  
FILED 09:51 AM 01/30/2019  
SR 20190589911 - File Number 6660521

STATE OF DELAWARE  
CERTIFICATE OF CHANGE OF REGISTERED AGENT  
AND/OR REGISTERED OFFICE

The corporation organized and existing under the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. The name of the corporation is Core Scientific, Inc.
2. The Registered Office of the corporation in the State of Delaware is changed to 9 E. LOOCKERMAN STREET, SUITE 311  
(street), in the City of DOVER, County of KENT, Zip Code 19901. The name of  
the Registered Agent at such address upon whom process against this Corporation may be served is REGISTERED AGENT SOLUTIONS,  
INC.
3. The foregoing change to the registered office/agent was adopted by a resolution of the Board of Directors of the corporation.

By: /s/ Bill Humes  
Authorized Officer

Name: Bill Humes  
Print or Type

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 01:08 PM 05/10/2019  
FILED 01:08 PM 05/10/2019  
SR 20193755712 - File Number 6660521

CORE SCIENTIFIC, INC.  
CERTIFICATE OF DESIGNATIONS  
OF  
SERIES A CONVERTIBLE PREFERRED STOCK

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Pursuant to Section 151 of the  
General Corporation Law of the State of Delaware

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CORE SCIENTIFIC, INC. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that, pursuant to the authority conferred upon the board of directors of the Corporation (the "Board of Directors") by its Certificate of Incorporation, as amended (the "Certificate of Incorporation"), and pursuant to Section 151 of the DGCL, the Board of Directors, by the Unanimous Written Consent of the Board of Directors dated as of May 10, 2019, duly approved and adopted the following resolution:

RESOLVED, that, pursuant to the authority vested in the Board of Directors by the Certificate of Incorporation, the Board of Directors does hereby create, authorize, and provide for the issuance of Series A Convertible Preferred Stock, par value \$0.00001 per share, at an issuance price of six dollars eighty-three cents \$6.83 per share, having the powers, preferences, relative, participating, optional, and other special rights and the qualifications, limitations, and restrictions thereof that are set forth in the Certificate of Incorporation and in this resolution as follows:

This Certificate of Designations shall be deemed effective on May 10, 2019.

1. Designation. There is hereby created out of the authorized and unissued shares of Preferred Stock of the Corporation a series of Preferred Stock designated as "Series A Preferred Stock." The aggregate number of shares constituting such Series A Preferred Stock shall be fourteen million six hundred forty one thousand two hundred eighty eight (14,641,288 shares), of which no shares of Series A Preferred Stock have been issued.

2. Rank. The Series A Preferred Stock shall, in respect of dividends and distributions upon the liquidation, winding-up, and dissolution of the Corporation, rank: (i) senior to the Common Stock and each other class of Capital Stock or class or series of Preferred Stock hereafter created that does not expressly provide that it ranks senior to, or on a parity with, the Series A Preferred Stock as to dividends and distributions upon the liquidation, winding-up, and dissolution of the Corporation (collectively, together with the Common Stock, "Junior Stock"); (ii) on a parity with any class of Capital Stock or class or series of Preferred Stock hereafter created that expressly provides that it ranks on a parity with the Series A Preferred Stock as to dividends and distributions upon the liquidation, winding-up, and dissolution of the Corporation ("Parity Stock").

3. Dividends.

(a) When, as, and if declared by the Board of Directors and to the extent permitted under the DGCL, the Corporation shall pay preferential dividends to the holders of Series A Preferred Stock. All dividends paid in respect of shares of Series A Preferred Stock shall be paid

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pro rata to the holders entitled thereto. The Corporation shall not pay any dividend or make any other distribution on any Series A Preferred Stock unless it declares a pro rata dividend or makes a pro rata distribution on all then outstanding shares of Series A Preferred Stock.

(b) No dividends shall be declared by the Board of Directors or paid or set apart for payment by the Corporation on any Parity Stock for any period unless dividends have been or contemporaneously are declared and paid in full, or declared and a sum in cash set apart sufficient for such payment, on the Series A Preferred Stock.

(c) So long as any share of Series A Preferred Stock is outstanding, the Corporation shall not declare, pay or set apart for payment any dividend on any Junior Stock or make any payment on account of, or set apart for payment money for a sinking or other similar fund for, the purchase, redemption or other retirement of, any Junior Stock or any warrants, rights, calls or options exercisable or exchangeable for or convertible into any Junior Stock whether in cash, obligations or shares of the Corporation or other property, and shall not permit any corporation or other entity directly or indirectly controlled by the Corporation to purchase or redeem any Junior Stock or any such warrants, rights, calls or options unless full cumulative dividends determined in accordance herewith on the Series A Preferred Stock have been paid in full in cash.

(d) So long as any share of Series A Preferred Stock is outstanding, the Corporation shall not make any payment on account of, or set apart for payment money for a sinking or other similar fund for, the purchase, redemption or other retirement of, any Parity Stock or any warrants, rights, calls or options exercisable or exchangeable for or convertible into any Parity Stock, and shall not permit any corporation or other entity directly or indirectly controlled by the Corporation to purchase or redeem any Parity Stock or any such warrants, rights, calls or options unless full cumulative dividends determined in accordance herewith on the Series A Preferred Stock have been paid in full in cash.

#### 4. Liquidation Preference.

(a) The liquidation preference of the Series A Preferred Stock shall be six dollars eighty-three cents (\$6.83) per share ("Liquidation Preference"). In the event of any liquidation (including a partial liquidation or a Deemed Liquidation), dissolution, or winding up of the affairs of the Corporation, whether voluntary or involuntary, (a "Liquidation Event"), the holders of shares of Series A Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders an amount per share in cash equal to the Liquidation Preference at such time (plus an amount equal to all accumulated and unpaid dividends to the liquidation date), for each outstanding share of Series A Preferred Stock before any payment shall be made or any assets distributed to the holders of any Junior Stock. If the assets of the Corporation are insufficient to pay in full the liquidation payments payable to the holders of outstanding shares of Series A Preferred Stock and all Parity Stock, then the entire assets of the Corporation legally available for distribution shall be distributed ratably among the holders of the Series A Preferred Stock and any Parity Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(b) Any (i) consolidation or merger of the Corporation with or into another entity or entities (whether or not the Corporation is the surviving entity (the Corporation, such surviving entity or the acquirer(s) of assets contemplated by clause (ii), as applicable, the "Surviving Entity")), (ii) sale or transfer by the Corporation of all or substantially all of its assets (determined for the Corporation together with its Subsidiaries on a consolidated basis), or (iii) sale, transfer or

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issuance or series of sales, transfers and/or issuances of shares of the Corporation's Capital Stock by the Corporation or the holders thereof, in any case of (i), (ii) or (iii), as a result of which the holders of the Corporation's outstanding Capital Stock possessing the voting power (under ordinary circumstances) to elect a majority of the Corporation's Board of Directors immediately prior to such sale or issuance cease to own the Surviving Entity's outstanding capital stock possessing the voting power (under ordinary circumstances) to elect a majority of the Surviving Entity's Board of Directors shall be deemed to be a liquidation, dissolution and winding up of the Corporation (a "Deemed Liquidation") for purposes of this Section 4.

(c) Notwithstanding the above, for purposes of determining the amount each holder of shares of Series A Preferred Stock is entitled to receive with respect to a Liquidation Event, each such holder of shares of Series A Preferred Stock shall be deemed to have converted (regardless of whether such holder actually converted) such holder's shares of such series into shares of Common Stock immediately prior to the Liquidation Event if, as a result of an actual conversion, such holder would receive, in the aggregate, an amount greater than the amount that would be distributed to such holder if such holder did not convert such shares of Series A Preferred Stock into shares of Common Stock. If any such holder shall be deemed to have converted shares of Series A Preferred Stock into Common Stock pursuant to this paragraph, then such holder shall not be entitled to receive any distribution that would otherwise be made to holders of Series A Preferred Stock that have not converted (or have not been deemed to have converted) into shares of Common Stock.

5. No Redemption. The Series A Preferred Stock is not redeemable at the option of the holder thereof.

6. Voting Rights. The holder of each share of Series A Preferred Stock shall have the right to one (1) vote for each share of Common Stock into which such share of Series A Preferred Stock could then be converted, and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled to vote, together with holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of Series A Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with one-half (0.5) being rounded upward).

7. Conversion. The holders of the Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(a) Right to Convert. Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of the Corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing six dollars eighty-three cents (\$6.83) (the "Original Issue Price") by the Conversion Price (the conversion rate for Series A Preferred Stock into Common Stock is referred to herein as the "Conversion Rate"), determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. The initial "Conversion Price" per share of Series A Preferred Stock shall be the Original Issue Price; provided, however, that the Conversion Price for the Series A Preferred Stock shall be subject to adjustment as set forth in subsection 4(d).

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(b) Automatic Conversion. Each share of Series A Preferred Stock shall automatically be converted into shares of Common Stock at the Conversion Rate at the time in effect for such Series A Preferred Stock immediately upon the earlier of (i) the sale of Common Stock in a firm commitment underwritten public offering pursuant to a registration statement on Form S-1 (or any successor form) under the Securities Act of 1933, as amended, in which the aggregate gross proceeds of the public offering to the Corporation and/or to any selling stockholders was not less than \$100,000,000 (a “Qualified Public Offering”) or (ii) the date specified by written consent or agreement of the holders of a majority of the then outstanding shares of Series A Preferred Stock (voting together as a single class, and on an as-converted basis). In the event that the public offering price of Common Stock in such Qualified Public Offering (the “Listing Price”) is less than the Original Issue Price, then for purposes of the automatic conversion contemplated in this Section 7(b)(i), the Conversion Price shall be equal to the Listing Price.

(c) Mechanics of Conversion. Before any holder of Series A Preferred Stock shall be entitled to voluntarily convert the same into shares of Common Stock, he or she shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Series A Preferred Stock, and shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Series A Preferred Stock, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled as aforesaid along with payment for all declared but unpaid dividends and payment for any fractional shares on the shares so converted. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Series A Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. If the conversion is in connection with an underwritten offering of securities registered pursuant to the Securities Act of 1933, as amended, the conversion may, at the option of any holder tendering Series A Preferred Stock for conversion, be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event the persons entitled to receive the Common Stock upon conversion of the Series A Preferred Stock shall not be deemed to have converted such Series A Preferred Stock until immediately prior to the closing of such sale of securities. If the conversion is in connection with automatic conversion provisions of Section 7(b)(ii) above, such conversion shall be deemed to have been made on the conversion date described in the stockholder consent approving such conversion, and the persons entitled to receive shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holders of such shares of Common Stock as of such date.

(d) Conversion Price Adjustments of Series A Preferred Stock for Certain Dilutive Issuances, Splits and Combinations. The Conversion Price of the Series A Preferred Stock shall be subject to adjustment from time to time as follows:

(i) In the event the Corporation should at any time or from time to time after the date first set forth above fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock without payment of any consideration by such holder for the additional shares of Common Stock, then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the

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Conversion Price of the Series A Preferred Stock shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase of the aggregate of shares of Common Stock outstanding.

(ii) If the number of shares of Common Stock outstanding at any time after the date first set forth above is decreased by a combination of the outstanding shares of Common Stock, then, following the record date of such combination, the Conversion Price for the Series A Preferred Stock shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in outstanding shares.

(e) Recapitalizations. If at any time or from time to time there shall be a recapitalization of the Common Stock (other than a subdivision, combination or merger or sale of assets transaction provided for elsewhere in this Section 7 or in Section 4) provision shall be made so that the holders of the Series A Preferred Stock shall thereafter be entitled to receive upon conversion of the Series A Preferred Stock the number of shares of stock or other securities or property of the Corporation or otherwise, to which a holder of Common Stock deliverable upon conversion would have been entitled on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 7 with respect to the rights of the holders of the Series A Preferred Stock after the recapitalization to the end that the provisions of this Section 7 (including adjustment of the Conversion Price then in effect and the number of shares purchasable upon conversion of the Series A Preferred Stock) shall be applicable after that event as nearly equivalently as may be practicable.

8. Reissuance of Series A Preferred Stock. Any shares of Series A Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever (including by redemption or reclassification) shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their retirement become authorized but unissued shares of Series A Preferred Stock and may be reissued as Series A Preferred Stock (subject to the limitations hereof). In the event any shares of Series A Preferred Stock shall be converted pursuant to Section 7 hereof, the shares so converted shall be cancelled and shall not be issuable by the Corporation. The Certificate of Incorporation of the Corporation shall be appropriately amended to effect the corresponding reduction in the Corporation's authorized Capital Stock.

9. Notice. Any notice or communication mailed to a holder of Series A Preferred Stock shall be mailed to the holder at the holder's address as it appears in the stock register of the Corporation and shall be sufficiently given if so mailed within the time prescribed. Failure to mail a notice or communication to a holder or any defect in such notice shall not affect its sufficiency in respect of any other holder. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

10. Definitions. As used in this Certificate of Designations, the following terms shall have the following meanings (with terms defined in the singular having comparable meanings when used in the plural and vice versa), unless the context otherwise requires:

"Affiliate" of any person means any person that directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such person.

"Board of Directors" has the meaning specified in the introductory paragraph hereof.

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“Capital Stock” means any and all shares, interests, participations, or other equivalents (however designated) of capital stock of the Corporation, whether now existing or hereafter created.

“Certificate of Designations” means this Certificate of Designations as amended from time to time in accordance with the terms hereof.

“Certificate of Incorporation” has the meaning specified in the introductory paragraph hereof.

“Common Stock” means common stock, par value \$0.00001 per share, of the Corporation.

“Conversion Price” has the meaning specified in Section 7(a) hereof.

“Conversion Rate” has the meaning specified in Section 7(a) hereof.

“Conversion Rate” has the meaning specified in Section 7(a) hereof.

“Corporation” has the meaning specified in the introductory paragraph hereof.

“Deemed Liquidation” has the meaning specified in Section 4(a).

“DGCL” has the meaning specified in the introductory paragraph hereof.

“GAAP” means generally accepted accounting principles in the United States of America consistently applied.

“Junior Stock” has the meaning specified in Section 2.

“Liquidation Event” has the meaning specified in Section 4(a).

“Liquidation Preference” has the meaning specified in Section 4(a).

“Listing Price” has the meaning specified in Section 7(b) hereof.

“Original Issue Date” means the date on which the first share of Series A Preferred Stock is issued.

“Parity Stock” has the meaning specified in Section 2.

“person” means any individual, corporation, partnership, limited partnership, limited liability company, trust, or other legal entity, and shall include any successor (by merger or otherwise) of any entity.

“Qualified Public Offering” has the meaning specified in Section 7(b) hereof.

“Series A Preferred Stock” has the meaning specified in Section 1.

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IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations to be duly executed by the undersigned as of May 10, 2019.

CORE SCIENTIFIC, INC.

By: /s/ Todd DuChene

Name: Todd DuChene

Title: General Counsel and Corporate Secretary

SIGNATURE PAGE

TO

SERIES A PREFERRED STOCK CERTIFICATE OF DESIGNATIONS

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 06:24 PM 07/30/2020  
FILED 06:24 PM 07/30/2020  
SR 20206504809 - File Number 6660521

CORE SCIENTIFIC, INC.

CERTIFICATE OF DESIGNATIONS

OF

SERIES B CONVERTIBLE PREFERRED STOCK

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Pursuant to Section 151 of the  
General Corporation Law of the State of Delaware

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CORE SCIENTIFIC, INC. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that, pursuant to the authority conferred upon the board of directors of the Corporation (the "Board of Directors") by its Certificate of Incorporation, as amended (the "Certificate of Incorporation"), and pursuant to Section 151 of the DGCL, the Board of Directors, by action at a meeting on June 12, 2020, duly approved and adopted the following resolution:

RESOLVED, that, pursuant to the authority vested in the Board of Directors by the Certificate of Incorporation, the Board of Directors does hereby create, authorize, and provide for the issuance of Series B Convertible Preferred Stock, par value \$0.00001 per share, at an issuance price of three dollars fifty cents \$3.50 per share, having the powers, preferences, relative, participating, optional, and other special rights and the qualifications, limitations, and restrictions thereof that are set forth in the Certificate of Incorporation and in this resolution as follows:

This Certificate of Designations shall be deemed effective on June 12, 2020 for accounting purposes only.

1. Designation. There is hereby created out of the authorized and unissued shares of Preferred Stock of the Corporation a series of Preferred Stock designated as "Series B Preferred Stock." The aggregate number of shares constituting such Series B Preferred Stock shall be fourteen million three hundred twenty-six thousand six hundred forty-six (14,326,646) shares, of which no shares of Series B Preferred Stock have been issued.
2. Rank. The Series B Preferred Stock shall, in respect of dividends and distributions upon the liquidation, winding-up, and dissolution of the Corporation, rank: (i) senior to the Common Stock and each other class of Capital Stock or class or series of Preferred Stock hereafter created that does not expressly provide that it ranks senior to, or on a parity with, the Series B Preferred Stock as to dividends and distributions upon the liquidation, winding-up, and dissolution of the Corporation (collectively, together with the Common Stock, "Junior Stock"); (ii) on a parity with the Series A Preferred Stock and any other class of Capital Stock or class or series of Preferred Stock hereafter created that expressly provides that it ranks on a parity with the Series B Preferred Stock as to dividends and distributions upon the liquidation, winding-up, and dissolution of the Corporation ("Parity Stock").
3. Dividends.
  - (a) When, as, and if declared by the Board of Directors and to the extent permitted under the DGCL, the Corporation shall pay preferential dividends to the holders of Series B Preferred Stock. All dividends paid in respect of shares of Series B Preferred Stock shall be paid pro rata to the holders entitled thereto. The Corporation shall not pay any dividend or make any other distribution on any Series B Preferred Stock unless it declares a pro rata dividend or makes a pro rata distribution on all then outstanding shares of Series B Preferred Stock.

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(b) No dividends shall be declared by the Board of Directors or paid or set apart for payment by the Corporation on any Parity Stock for any period unless dividends have been or contemporaneously are declared and paid in full, or declared and a sum in cash set apart sufficient for such payment. on the Series B Preferred Stock.

(c) So long as any share of Series B Preferred Stock is outstanding, the Corporation shall not declare, pay or set apart for payment any dividend on any Junior Stock or make any payment on account of, or set apart for payment money for a sinking or other similar fund for, the purchase, redemption or other retirement of, any Junior Stock or any warrants, rights, calls or options exercisable or exchangeable for or convertible into any Junior Stock whether in cash, obligations or shares of the Corporation or other property, and shall not permit any corporation or other entity directly or indirectly controlled by the Corporation to purchase or redeem any Junior Stock or any such warrants, rights, calls or options unless full cumulative dividends determined in accordance herewith on the Series B Preferred Stock have been paid in full in cash.

(d) So long as any share of Series B Preferred Stock is outstanding, the Corporation shall not make any payment on account of, or set apart for payment money for a sinking or other similar fund for, the purchase, redemption or other retirement of, any Parity Stock or any warrants, rights, calls or options exercisable or exchangeable for or convertible into any Parity Stock, and shall not permit any corporation or other entity directly or indirectly controlled by the Corporation to purchase or redeem any Parity Stock or any such warrants, rights, calls or options unless full cumulative dividends determined in accordance herewith on the Series B Preferred Stock have been paid in full in cash.

4. Liquidation Preference.

(a) The liquidation preference of the Series B Preferred Stock shall be three dollars fifty cents (\$3.50) per share ("Liquidation Preference"). In the event of any liquidation (including a partial liquidation or a Deemed Liquidation), dissolution, or winding up of the affairs of the Corporation, whether voluntary or involuntary, (a "Liquidation Event"), the holders of shares of Series B Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders an amount per share in cash equal to the Liquidation Preference at such time (plus an amount equal to all accumulated and unpaid dividends to the liquidation date), for each outstanding share of Series B Preferred Stock before any payment shall be made or any assets distributed to the holders of any Junior Stock. If the assets of the Corporation are insufficient to pay in full the liquidation payments payable to the holders of outstanding shares of Series B Preferred Stock and all Parity Stock, then the entire assets of the Corporation legally available for distribution shall be distributed ratably among the holders of the Series B Preferred Stock and any Parity Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(b) Any (i) consolidation or merger of the Corporation with or into another entity or entities (whether or not the Corporation is the surviving entity (the Corporation, such surviving entity or the acquirer(s) of assets contemplated by clause (ii), as applicable, the "Surviving Entity"), (ii) sale or transfer by the Corporation of all or substantially all of its assets (determined for the Corporation together with its Subsidiaries on a consolidated basis), or (iii) sale, transfer or issuance or series of sales, transfers and/or issuances of shares of the Corporation's Capital Stock by the Corporation or the holders thereof, in any case of (i), (ii) or (iii), as a result of which the

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holders of the Corporation's outstanding Capital Stock possessing the voting power (under ordinary circumstances) to elect a majority of the Corporation's Board of Directors immediately prior to such sale or issuance cease to own the Surviving Entity's outstanding capital stock possessing the voting power (under ordinary circumstances) to elect a majority of the Surviving Entity's Board of Directors shall be deemed to be a liquidation, dissolution and winding up of the Corporation (a "Deemed Liquidation") for purposes of this Section 4.

(c) Notwithstanding the above, for purposes of determining the amount each holder of shares of Series B Preferred Stock is entitled to receive with respect to a Liquidation Event, each such holder of shares of Series B Preferred Stock shall be deemed to have converted (regardless of whether such holder actually converted) such holder's shares of such series into shares of Common Stock immediately prior to the Liquidation Event if, as a result of an actual conversion, such holder would receive, in the aggregate, an amount greater than the amount that would be distributed to such holder if such holder did not convert such shares of Series B Preferred Stock into shares of Common Stock. If any such holder shall be deemed to have converted shares of Series B Preferred Stock into Common Stock pursuant to this paragraph, then such holder shall not be entitled to receive any distribution that would otherwise be made to holders of Series B Preferred Stock that have not converted (or have not been deemed to have converted) into shares of Common Stock.

5. No Redemption. The Series B Preferred Stock is not redeemable at the option of the holder thereof.

6. Voting Rights. The holder of each share of Series B Preferred Stock shall have the right to one ( 1) vote for each share of Common Stock into which such share of Series B Preferred Stock could then be converted, and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled to vote, together with holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of Series B Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with one-half (0.5) being rounded upward).

7. Conversion. The holders of the Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(a) Right to Convert. Each share of Series B Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of the Corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing three dollars fifty cents (\$3.50) (the "Original Issue Price") by the Conversion Price (the conversion rate for Series B Preferred Stock into Common Stock is referred to herein as the "Conversion Rate"), determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. The initial "Conversion Price" per share of Series B Preferred Stock shall be the Original Issue Price; provided, however, that the Conversion Price for the Series B Preferred Stock shall be subject to adjustment as set forth in subsection 7(d).

(b) Automatic Conversion. Each share of Series B Preferred Stock shall automatically be converted into shares of Common Stock at the Conversion Rate at the time in effect for such Series B Preferred Stock immediately upon the earlier of (i) the sale of Common Stock in a firm commitment underwritten public offering pursuant to a registration statement on Form S-1 (or any successor form) under the Securities Act of 1933, as amended, in which the aggregate gross

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proceeds of the public offering to the Corporation and/or to any selling stockholders was not less than \$100,000,000 (a “Qualified Public Offering”) or (ii) the date specified by written consent or agreement of the holders of a majority of the then outstanding shares of Series B Preferred Stock (voting together as a single class, and on an as-converted basis). In the event that the public offering price of Common Stock in such Qualified Public Offering (the “Listing Price”) is less than the Original Issue Price, then for purposes of the automatic conversion contemplated in this Section 7(b)(i), the Conversion Price shall be equal to the Listing Price.

(c) Mechanics of Conversion. Before any holder of Series B Preferred Stock shall be entitled to voluntarily convert the same into shares of Common Stock, he or she shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Series B Preferred Stock, and shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Series B Preferred Stock, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled as aforesaid along with payment for all declared but unpaid dividends and payment for any fractional shares on the shares so converted. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Series B Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. If the conversion is in connection with an underwritten offering of securities registered pursuant to the Securities Act of 1933, as amended, the conversion may, at the option of any holder tendering Series B Preferred Stock for conversion, be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event the persons entitled to receive the Common Stock upon conversion of the Series B Preferred Stock shall not be deemed to have converted such Series B Preferred Stock until immediately prior to the closing of such sale of securities. If the conversion is in connection with automatic conversion provisions of Section 7(b)(ii) above, such conversion shall be deemed to have been made on the conversion date described in the stockholder consent approving such conversion, and the persons entitled to receive shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holders of such shares of Common Stock as of such date.

(d) Conversion Price Adjustments of Series B Preferred Stock for Certain Dilutive Issuances. Splits and Combinations. The Conversion Price of the Series B Preferred Stock shall be subject to adjustment from time to time as follows:

(i) In the event the Corporation should at any time or from time to time after the date first set forth above fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock without payment of any consideration by such holder for the additional shares of Common Stock, then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price of the Series B Preferred Stock shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase of the aggregate of shares of Common Stock outstanding.

(ii) If the number of shares of Common Stock outstanding at any time after the date first set forth above is decreased by a combination of the outstanding shares of Common Stock, then, following the record date of such combination, the Conversion Price

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for the Series B Preferred Stock shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in outstanding shares.

(e) Recapitalizations. If at any time or from time to time there shall be a recapitalization of the Common Stock (other than a subdivision, combination or merger or sale of assets transaction provided for elsewhere in this Section 7 or in Section 4) provision shall be made so that the holders of the Series B Preferred Stock shall thereafter be entitled to receive upon conversion of the Series B Preferred Stock the number of shares of stock or other securities or property of the Corporation or otherwise, to which a holder of Common Stock deliverable upon conversion would have been entitled on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 7 with respect to the rights of the holders of the Series B Preferred Stock after the recapitalization to the end that the provisions of this Section 7 (including adjustment of the Conversion Price then in effect and the number of shares purchasable upon conversion of the Series B Preferred Stock) shall be applicable after that event as nearly equivalently as may be practicable.

8. Reissuance of Series B Preferred Stock. Any shares of Series B Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever (including by redemption or reclassification) shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their retirement become authorized but unissued shares of Series B Preferred Stock and may be reissued as Series B Preferred Stock (subject to the limitations hereof). In the event any shares of Series B Preferred Stock shall be converted pursuant to Section 7 hereof, the shares so converted shall be cancelled and shall not be issuable by the Corporation. The Certificate of Incorporation of the Corporation shall be appropriately amended to affect the corresponding reduction in the Corporation's authorized Capital Stock.

9. Notice. Any notice or communication mailed to a holder of Series B Preferred Stock shall be mailed to the holder at the holder's address as it appears in the stock register of the Corporation and shall be sufficiently given if so mailed within the time prescribed. Failure to mail a notice or communication to a holder or any defect in such notice shall not affect its sufficiency in respect of any other holder. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

10. Definitions. As used in this Certificate of Designations, the following terms shall have the following meanings (with terms defined in the singular having comparable meanings when used in the plural and vice versa), unless the context otherwise requires:

"Board of Directors" has the meaning specified in the introductory paragraph hereof.

"Capital Stock" means any and all shares, interests, participations, or other equivalents (however designated) of capital stock of the Corporation, whether now existing or hereafter created.

"Certificate of Designations" means this Certificate of Designations as amended from time to time in accordance with the terms hereof.

"Certificate of Incorporation" has the meaning specified in the introductory paragraph hereof.

"Common Stock" means common stock, par value \$0.00001 per share, of the Corporation.

"Conversion Price" has the meaning specified in Section 7(a) hereof.

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“Conversion Rate” has the meaning specified in Section 7(a) hereof.

“Conversion Rate” has the meaning specified in Section 7(a) hereof.

“Corporation” has the meaning specified in the introductory paragraph hereof.

“Deemed Liquidation” has the meaning specified in Section 4(a).

“DGCL” has the meaning specified in the introductory paragraph hereof.

“Junior Stock” has the meaning specified in Section 2.

“Liquidation Event” has the meaning specified in Section 4(a).

“Liquidation Preference” has the meaning specified in Section 4(a).

“Listing Price” has the meaning specified in Section 7(b) hereof.

“Parity Stock” has the meaning specified in Section 2.

“person” means any individual, corporation, partnership, limited partnership, limited liability company, trust, or other legal entity, and shall include any successor (by merger or otherwise) of any entity.

“Qualified Public Offering” has the meaning specified in Section 7(b) hereof.

“Series A Preferred Stock” means the Series A Convertible Preferred Stock, par value \$0.00001 per share, of the Corporation.

“Series B Preferred Stock” has the meaning specified in Section 1.

\* \* \* \* \*

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations to be duly executed by the undersigned as of June 12, 2020.

CORE SCIENTIFIC, INC.

A handwritten signature in black ink, consisting of a large, rounded initial 'T' followed by a cursive 'D' and a long horizontal stroke extending to the right.

By: \_\_\_\_\_

Name: Todd DuChene

Title: General Counsel and Corporate Secretary

SIGNATURE PAGE TO THE CERTIFICATE OF DESIGNATIONS SERIES B CONVERTIBLE PREFERRED STOCK OF CORE SCIENTIFIC, INC.



State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:26 PY1 08/14/2020  
FILED 12:26 PM 08/14/2020  
SR 20206753472 - File Number 6660521

CERTIFICATE OF MERGER

OF

CORE SCIENTIFIC ACQUISITION CO.

(a Delaware corporation)

WITH AND INTO

CORE SCIENTIFIC, INC.

(a Delaware corporation)

August 14, 2020

Pursuant to Title 8, Section 251(c) of the General Corporation Law of the State of Delaware (the "**DGCL**"), the undersigned corporation executed the following Certificate of Merger and does hereby certify that:

FIRST: The name and state of incorporation of each of the constituent corporations (the "**Constituent Corporations**") of the merger are as follows:

<u>Name</u>	<u>Jurisdiction of incorporation</u>
Core Scientific, Inc. (" <b>Core</b> ")	Delaware
Core Scientific Acquisition Co. (" <b>Merger Sub</b> ")	Delaware

SECOND: An Agreement and Plan of Merger (the "**Merger Agreement**"), made and entered into as of August 14, 2020, by and among Core Scientific Holding Co., a Delaware corporation, Core and Merger Sub, with respect to the merger (the "**Merger**") of Merger Sub with and into Core has been approved, adopted, certified, executed and acknowledged by each of the Constituent Corporations in accordance with Title 8, Section 251(c) and 251(g) of the DGCL.

THIRD: The surviving corporation (the "**Surviving Corporation**") in the Merger will be Core.

FOURTH: The certificate of incorporation of the Surviving Corporation shall be the certificate of incorporation of Core as of immediately prior to the Merger.

FIFTH: An executed copy of the Merger Agreement is on file at the principal place of business of the Surviving Corporation, which is 2800 Northup Way, Suite 220, Bellevue, WA 98004, and will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of either of the Constituent Corporations.

SIXTH: This Certificate of Merger will be effective upon filing with the Secretary of State of the State of Delaware.

[Signature page follows.]

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IN WITNESS WHEREOF, Core Scientific, Inc. has caused this Certificate of Merger to be executed on August 14, 2020.

CORE SCIENTIFIC, INC,

as the Surviving Corporation

By: /s/ Todd DuChene \_\_\_\_\_

Todd DuChene

General Counsel and Corporate Secretary

2.

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:43 PM 01/19/2022  
FILED 12:43 PM 01/19/2022  
SR 20220172732 -File Number 6660521

SECOND CERTIFICATE OF AMENDMENT OF  
CERTIFICATE OF INCORPORATION OF  
CORE SCIENTIFIC, INC.

Core Scientific, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "*Corporation*"), does hereby certify:

**FIRST:** The name of the Corporation is Core Scientific, Inc.

**SECOND:** The Certificate of Incorporation of the Corporation was originally filed with the Secretary of State of the State of Delaware on December 13, 2017 and was subsequently amended by a Certificate of Amendment on June 12, 2018.

**THIRD:** The Board of Directors of the Corporation, acting in accordance with the provisions of Sections 141 and 242 of the General Corporation Law of the State of Delaware, adopted resolutions amending its Certificate of Incorporation as follows:

Article I of the Corporation's Certificate of Incorporation is hereby amended and restated in its entirety effective as of 12:58 p.m. Eastern Standard Time on the date hereof to read as follows:

"The name of the corporation (hereinafter, the "*Corporation*") is Core Scientific Operating Company."

**FOURTH:** This Second Certificate of Amendment is to become effective as of 12:58 p.m. Eastern Standard Time on the date hereof.

**IN WITNESS WHEREOF**, the Corporation has caused this Second Certificate of Amendment to be signed by its duly authorized officer as of January 19, 2022.

CORE SCIENTIFIC, INC.

By: Todd DuChene

Name: Todd DuChene

Position: Secretary

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:15 PM 07/27/2018  
FILED 12:15 PM 07/27/2018  
SR 20185878415 - File Number 6992347

STATE OF DELAWARE  
LIMITED LIABILITY COMPANY  
CERTIFICATE OF FORMATION OF  
IP SPECIAL HOLDINGS, LLC

This Certificate of Formation is being executed by the undersigned for the purpose of forming a limited liability company pursuant to §18-201 of the Delaware Limited Liability Company Act.

The name of the limited liability company is IP Special Holdings, LLC.

The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of IP Special Holdings, LLC on this 27<sup>th</sup> day of July, 2018.

By: /s/ Amber S. Koger

Name: Amber S. Koger

Title: Authorized Person

STATE OF DELAWARE  
CERTIFICATE OF AMENDMENT CHANGING ONLY THE  
REGISTERED OFFICE OR REGISTERED AGENT OF A  
LIMITED LIABILITY COMPANY

The limited liability company organized and existing under the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is IP SPECIAL HOLDINGS, LLC.
2. The Registered Office of the limited liability company in the State of Delaware is changed to 9 E. LOOCKERMAN STREET, SUITE 311 (street), in the City of DOVER, Zip Code 19901. The name of the Registered Agent at such address upon whom process against this limited liability company may be served is REGISTERED AGENT SOLUTIONS, INC..

By: /s/ ELIZABETH LEE  
Authorized Person

Name: ELIZABETH LEE  
Print or Type

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 11:14 AM 01/11/2019  
FILED 11:14 AM 01/11/2019  
SR 20190211762 - File Number 6992347

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 07:03 PM 03/09/2020  
FILED 07:03 PM 03/09/2020  
SR 20202019679 - File Number 6992347

STATE OF DELAWARE  
CERTIFICATE OF AMENDMENT

1. Name of Limited Liability Company: IP SPECIAL HOLDINGS, LLC
2. The Certificate of Formation of the limited liability company is hereby amended as follows:
  1. Name of Limited Liability Company: GPU One Holdings, LLC

**IN WITNESS WHEREOF**, the undersigned have executed this Certificate on the 9th day of March, A.D. 2020.

By: /s/ Bill Humes

Authorized Person(s)

Name: Bill Humes, CFO of Core Scientific, Inc., its  
Managing Member Print or Type

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:22 PM 11/09/2021  
FILED 12:22 PM 11/09/2021  
SR 20213744295 - File Number 6992347

STATE OF DELAWARE  
CERTIFICATE OF AMENDMENT

1. Name of Limited Liability Company: GPU ONE HOLDING LLC
2. The Certificate of Formation of the limited liability company is hereby amended as follows:  
The name of the limited liability company is: CORE SCIENTIFIC SPECIALTY MINING (OKLAHOMA) LLC

IN WITNESS WHEREOF, the undersigned have executed this Certificate on the 8 day of November, A.D. 2021.

By: /s/ Todd Duchene  
Authorized Person(s)

Name: Todd Duchene, Secretary of Member  
Print or Type

**AMENDED AND RESTATED OPERATING AGREEMENT  
OF  
AMERICAN PROPERTY ACQUISITION, LLC**

**THIS AMENDED AND RESTATED OPERATING AGREEMENT** (as the same may be amended, amended and restated, restated, supplemented or otherwise modified from time to time, this “*Agreement*”) of **AMERICAN PROPERTY ACQUISITION, LLC** (the “*Company*”), a limited liability company organized under the Delaware Limited Liability Company Act (as amended from time to time, and any successor to such statute, the “*Act*”), is made effective as of May 19, 2020 and is adopted, executed and agreed to by the Company and **CORE SCIENTIFIC, INC.**, a Delaware corporation, and the sole member of the Company (the “*Initial Sole Member*” and called together with its successors and assigns in such capacity and any person who becomes a member from time to time in accordance with **Section 5** hereof, individually and collectively, the “*Sole Member*”). This Agreement hereby amends and restates in its entirety that certain Operating Agreement, dated as of May 17, 2018 (the “*Original Agreement*”).

**WHEREAS**, the Company was formed as a limited liability company on April 24, 2018 by the filing of the certificate of formation (“*Certificate of Formation*”) with the Secretary of State of the State of Delaware pursuant to and in accordance with the Act; and

**WHEREAS**, the Sole Member and the Company agree that the membership in and management of the Company shall be governed by the terms set forth herein.

**SECTION 1. Operating Agreement.** Except as expressly provided herein to the contrary, the rights and obligations of the Sole Member and the administration and termination of the Company shall be governed by the Act. This Agreement shall be considered the “Limited liability company agreement” of the Company within the meaning of Sections 18-101 and 18-1101 of the Act. In the event of any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, the terms and conditions contained in this Agreement will govern.

**SECTION 2. Name.** The name of the limited liability company is “*American Property Acquisition, LLC*”.

**SECTION 3. Purpose; Powers and Term.** The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized in the State of Delaware. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company. The term of the Company shall continue in perpetuity unless and until the Company is dissolved in accordance with this Agreement and/or the Act.

**SECTION 4. Principal Office; Registered Agent.** The address of the principal office is 2800 Northup Way, Suite 220, Bellevue, WA 98004, or such other location as the Sole Member may from time to time designate. The registered agent of the Company for service of process in



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the State of Delaware shall be that person or entity set out in the Certificate of Formation. If the registered agent of the Company changes for any reason (including the resignation or termination of its current registered agent), the Sole Member shall promptly file a statement of change in the manner provided by law.

**SECTION 5. Member; Membership Interests; Pledge of Membership Interests.**

(a) As of the initial date of this Agreement, the Initial Sole Member owns 100% of the membership interests of the Company. The name, mailing address, membership percentage and capital contribution of the Initial Sole Member are as set forth on Annex A attached hereto.

(b) One or more additional members (each, a "**Member**") may be admitted to the Company from time to time with the consent of the Sole Member.

(c) Notwithstanding anything herein to the contrary (including in **Section 5(b)** above), in connection with loans, guarantees and other extensions of credit made for the benefit of the Company, the Sole Member and/or one or more of their affiliates from time to time (collectively and individually, together with any loan agreements, credit agreements, indentures, note purchase agreements or other financing documents, security documents, guarantees, pledges or other instruments or documents entered into in connection therewith from time to time and any amendments, restatements, supplements, modifications or extensions or replacements of any of the foregoing, the "**Financing Documents**" and each, a "**Financing Documents**"), the Company and/or the Sole Member shall have the right to grant a security interest in any or all of their assets (including, without limitation, any of their membership interests, management interests or other in the equity interests of the Company and any and all voting, economic interests and other rights and powers associated therewith) (any such interests, the "**Pledged Interests**") and no consent from the Sole Member or any other person will be required for any lender, agent or any other person designated by any one of them to become the Manager, a Member or the Sole Member or in connection with an exercise of rights and remedies under the Financing Documents with respect to the Pledged Interests. It being understood that without any further consent, the agent (or any other person designated by that agent or the lenders or any successor or designee thereof) under the Financing Documents shall be entitled to remove the Sole Member and appoint any person they designate, to be the Manager or a Member without any further consent from any other person (including any other person who is a Manager or Member) and automatically upon such appointment such persons (or persons) shall be deemed the Manager, or as the context may require, a Member or the Sole Member and the transferring Sole Member, Member or, as the context may require, Manager shall cease to be a Member, Manager, or as the context may require, Sole Manager of the Company. For the avoidance of doubt, a secured lender, their agent or any subsequent designee, assignee or transferee thereof shall for the purposes of this section be a permitted transferee (any such person, a "**Permitted Transferee**") of such interests whether such transfer occurs upon foreclosure (whether by public or private sale, acceptance in full or partial satisfaction thereof or otherwise) by such secured lender or agent upon the limited liability company interests of the Manager, Member or Sole Member pursuant to any applicable agreement or applicable law. It being understood that any limitations contained in this Agreement inconsistent with the foregoing are deemed waived, void and of no further force and effect until all of the "**Obligations**" or "**Secured Obligations**" or similar term as defined in the applicable Financing Documents have been permanently and irrevocably paid in full in cash in immediately available funds (such date, the "**Termination Date**").

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(d) Notwithstanding anything to the contrary contained in this Agreement prior to the Termination Date, the Company shall not file a certificate of division, adopt a plan of division or otherwise take any action to effectuate a division, or take any other similar action as provided for under the laws of Delaware.

**SECTION 6. Management.** The Company shall be member-managed within the meaning of the Act. The Sole Member shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company. Any action taken by the Sole Member shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Sole Member as set forth in this Agreement. The Sole Member shall have all rights and powers of a manager ("*Manager*") under the Act, and shall have such authority, rights, and powers in the management of the Company to do any and all other acts and things necessary, proper, convenient, or advisable to effectuate the purposes of this Agreement.

**SECTION 7. Limitation of Liability.** Except as otherwise required by the Act, the debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations, and liabilities of the Company, and the Sole Member shall not be personally liable for any such debt, obligation, or liability of the Company solely by reason of being or acting as a member of the Company or participating in the management or conduct of the business of the Company.

**SECTION 8. Allocations.** Each item of income, gain, loss, deduction and credit of the Company will be allocated 100% to the Sole Member. Each distribution of cash or other property will be allocated 100% to the Sole Member and will be made to the Sole Member at the times and in the amounts determined by the Sole Member. Notwithstanding the foregoing, if any such allocations are made prior to the Termination Date, such allocations shall be made subject only in accordance with the terms of the applicable Financing Documents.

**SECTION 9. Officers.** The Sole Member may delegate its authority to act on behalf of the Company and to manage the business affairs of the Company to one or more officers of the Company appointed by the Sole Member. The Sole Member may from time to time create offices of the Company, designate the powers that may be exercised by such office, and appoint, authorize and empower any person as an officer of the Company to direct such office. The Sole Member may remove any officer at any time and may create, empower and appoint such other officers of the Company as the Sole Member may deem necessary or advisable to manage the day-to-day business affairs of the Company. No such delegation will cause the Sole Member to cease to be a member of the Company. Except as otherwise expressly provided in this Agreement or required by any non-waivable provision of the Act or other applicable law, no person other than the Sole Member and the officers, if any, will have any right, power, or authority to transact any business in the name of the Company or to act for or on behalf of or to bind the Company. Neither the Sole Member nor any officer appointed by the Sole Member shall be entitled to any salary or other fee from the Company.

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**SECTION 10. Capital Contributions; Capital Accounts.** The capital contribution of the Sole Member is set forth on Annex A attached hereto. Except as required by applicable law, the Sole Member shall not at any time be required to make additional contributions of capital to the Company. The capital accounts of the members shall be adjusted for distributions and allocations made in accordance with **Section 8**.

**SECTION 11. No Partnership Intended for Non-Tax Purposes.** The Sole Member has formed the Company under the Act, and expressly does not intend hereby to form a general or limited partnership, a limited liability partnership, or a corporation. The Sole Member does not intend to be partners with any future admitted members, or partners as to any third party.

**SECTION 12. Title to Property.** The Company will own all property, real or personal, tangible or intangible, including money, but excluding services and promises to perform services in the future (collectively, "**Property**") in its name and the Sole Member will not have any ownership interest in such Property in the Sole Member's individual names or right. All funds of the Company will be deposited in such checking accounts, savings accounts, time deposits, or certificates of deposit in the Company's name or will be invested in the Company's name, in such manner as may be designated by the Sole Member from time to time. Company funds cannot be commingled with those of any other person. Company funds will be used by the Sole Member only for the business of the Company.

**SECTION 13. Indemnification.** The Sole Member (including its members, managers, directors, officers, employees, agents and affiliates) and each person who is or has agreed to become a manager or officer, or each such person who serves or has agreed to serve at the request of the Company as a director or officer of another corporation, limited liability company, partnership, joint venture, trust or other enterprise (including, without limitation, the heirs, executors, administrators or estate of such person), shall be indemnified by the Company to the fullest extent permitted by the Act or any other applicable laws as are now or may hereafter be in effect. The right to indemnification conferred in this **Section 13** shall include the right to be paid by the Company the reasonable and documented expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition. Without limiting the generality or effect of the foregoing, the Company may enter into one or more agreements with any person that provide for indemnification greater or different than that provided in this **Section 13**.

**SECTION 14. Dissolution.** The Company shall dissolve, and its affairs shall be wound up, on the first to occur of the following: (a) the written consent of the Sole Member or (b) any other event or circumstance giving rise to the dissolution of the Company under the Act, unless the Company's existence is continued pursuant to the Act. On dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Sole Member shall promptly liquidate the business and assets of the Company.<sup>1</sup> During the period of the winding up of the affairs of the Company, the rights and obligations of the Sole Member under this Agreement shall continue. In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by

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<sup>1</sup> Liquidations shall be made in accordance with Section 18-804 of the Act.

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payment or the making of reasonable provision for payment thereof) and (ii) second, to the Sole Member. Notwithstanding the foregoing, the bankruptcy of the Sole Member will not cause the Sole Member to cease to be a Member of the Company and upon the occurrence of such event the business of the Company shall continue without dissolution.

**SECTION 15. Assignment.** The Sole Member may assign, transfer, convey or encumber, in whole or in part, its limited liability company interests in the Company except as otherwise restricted by the terms of any Financing Documents.

**SECTION 16. Admission of Additional Members.** The Sole Member may admit additional members of the Company in its discretion; it being understood that no consent or other action on behalf of the Initial Sole Member, the Manager or any other Member or other person shall be required for the Agent (or their designee) to become a Member in connection with an exercise of its rights and remedies under the Financing Documents.

**SECTION 17. Amendment.** This Agreement may be amended or modified from time to time only by a written instrument executed by the Sole Member and identified as an amendment hereto.

**SECTION 18. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement.

**SECTION 19. Ratification.** All acts, filings and other steps taken by any authorized person on behalf of the Company in connection with the organization or purposes of the Company, including, without limitation, the execution and filing of the Certificate of Formation and any documents and instruments that are in furtherance of, and consistent with, the purposes set forth in Section 3 hereof and that are executed on behalf of the Company prior to the date hereof by any such person, are hereby authorized, affirmed, approved and ratified in all respects.

**SECTION 20. Third-Party Beneficiaries.** Except as expressly provided below, none of the provisions of this Agreement will be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Sole Member. Notwithstanding the foregoing, prior to the Termination Date, the Agent shall be the intended third-party beneficiary of this Agreement and the Company, the Sole Member and the Manager have expressly agreed that the Agent (and/or its designees) shall be entitled to rely upon and enforce the covenants and obligations contained herein and the Financing Documents and any amendments, waivers, consents or modifications to this Section or to **Sections 5, 6, 8, 15, 16, 17 or 20** to this Agreement without the express written consent of the Agent.

**SECTION 21. Severability of Provisions.** Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

**SECTION 22. Entire Agreement.** The entire agreement of the Members with respect to the Company and the relations with each other is contained and referred to in this Agreement, including the Exhibits hereto, which are hereby incorporated by reference.

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**SECTION 23. Governing Law.** This Agreement will be construed in accordance with, and governed by, the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

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IN WITNESS WHEREOF, the Sole Member caused this Agreement to be executed, effective as of May 19, 2020.

**THE COMPANY:**

**AMERICAN PROPERTY ACQUISITION , LLC**

By: Core Scientific, Inc.,  
its sole member and manager

By: 

\_\_\_\_\_  
Name: Bill Humes  
Title: Chief Financial Officer

**SOLE MEMBER:**

**CORE SCIENTIFIC, INC.**

By: 

\_\_\_\_\_  
Name: Bill Humes  
Title: Chief Financial Officer

*[Signature Page to the Operating Agreement of American Property Acquisition, LLC]*

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ANNEX A

MEMBER INFORMATION

<u>Member</u>	<u>Membership Interest</u>	<u>Capital Contribution</u>
Core Scientific, Inc. 2800 Northup Way, Ste 220 Bellevue, WA 98004	100%	\$ 10

Annex A

**AMENDMENT TO THE  
OPERATING AGREEMENT  
OF  
AMERICAN PROPERTY ACQUISITION, LLC**

December 14, 2022

The sole member (the "Sole Member") of American Property Acquisition, LLC, a Delaware limited liability company (the "Company"), by the written consent of the Sole Member and in accordance with Section 17 of the Operating Agreement of the Company, dated as of May 17, 2018 (the "Agreement") and the Delaware Limited Liability Company Act, hereby approves and adopts on the date hereof the following amendment to the Agreement to be effective on the date hereof (this "Amendment").

1. Amendments to the Agreement. A new Section 24 is hereby added to the Agreement, as follows: "Bankruptcy. Notwithstanding any provision of this Agreement to the contrary, the bankruptcy of a Member shall not cause the dissolution of the Company or such Member to cease to be a Member of the Company, and upon the occurrence of such an event, the Company shall continue without dissolution."
2. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to the conflicts of law provisions thereof).
3. Entire Agreement. This Amendment, the Agreement and the terms and provisions hereof and thereof constitute the entire agreement among the parties pertaining to the subject matter hereof and thereof and supersede any and all prior or contemporaneous agreements relating to the subject matter hereof or thereof. To the extent any terms or provisions of this Amendment conflict with those of the Agreement, the terms and provisions of this Amendment shall control. This Amendment shall be deemed part of and is hereby incorporated into the Agreement.
4. Except as expressly set forth herein, the Agreement shall remain unchanged and in full force and effect in all respects.

*[The remainder of this page is intentionally left blank.]*



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IN WITNESS WHEREOF, the undersigned, being the Sole Member of the Company, has executed this Amendment and made it effective, as of the date first written above.

**CORE SCIENTIFIC OPERATING COMPANY**

By: /s/ Todd DuChene

Name: Todd DuChene

Title: EVP, General Counsel, Chief Compliance  
Officer and Secretary

[AMENDMENT TO THE OPERATING AGREEMENT OF AMERICAN PROPERTY ACQUISITION, LLC]

**AMENDED AND RESTATED OPERATING AGREEMENT  
OF  
AMERICAN PROPERTY ACQUISITIONS I, LLC**

This **AMENDED AND RESTATED OPERATING AGREEMENT** (as the same may be amended, amended and restated, restated, supplemented or otherwise modified from time to time, this “*Agreement*”) of American Property Acquisitions I, LLC (the “*Company*”), a limited liability company organized under Chapter 57D of the North Carolina General Statutes (as amended from time to time, and any successor to such statute, the “*Act*”), is made effective as of May 19, 2020, and is adopted, executed and agreed to by the Company and American Property Acquisition, LLC, a Delaware limited liability company and the sole member of the Company (the “*Initial Sole Member*” and called together with its successors and assigns in such capacity and any person who becomes a member from time to time in accordance with **Section 5** hereof, individually and collectively, the “*Sole Member*”). This Agreement hereby amends and restates in its entirety that certain Operating Agreement of the Company, dated as of May 17, 2018 (the “*Original Agreement*”).

**WHEREAS**, the Company was formed as a limited liability company on April 6, 2018 by the filing of articles of organization (“*Articles of Organization*”) with the Secretary of State of the State of North Carolina pursuant to and in accordance with the Act; and

**WHEREAS**, the Sole Member and the Company agree that the membership in and management of the Company shall be governed by the terms set forth herein.

**SECTION 1. Operating Agreement.** Except as expressly provided herein to the contrary, the rights and obligations of the Sole Member and the administration and termination of the Company shall be governed by the Act. This Agreement shall be considered the “Operating Agreement” of the Company within the meaning of Section 57D-2-30 of the Act. In the event of any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, the terms and conditions contained in this Agreement will govern.

**SECTION 2. Name.** The name of the limited liability company is “*American Property Acquisitions I, LLC*”.

**SECTION 3. Purpose; Powers and Term.** The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized in the State of North Carolina. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company. The term of the Company shall continue in perpetuity unless and until the Company is dissolved in accordance with this Agreement and/or the Act.

**SECTION 4. Principal Office; Registered Agent.** The address of the principal office is 2800 Northup Way, Suite 220, Bellevue, WA 98004, or such other location as the Sole Member

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may from time to time designate. The registered agent of the Company for service of process in the State of North Carolina shall be that person or entity set out in the Articles of Organization. If the registered agent of the Company changes for any reason (including the resignation or termination of its current registered agent), the Sole Member shall promptly file a statement of change in the manner provided by law.

**SECTION 5. Member; Membership Interests; Pledge of Membership Interests.**

(a) As of the initial date of this Agreement, the Initial Sole Member owns 100% of the membership interests of the Company. The name, mailing address, membership percentage and capital contribution of the Initial Sole Member are as set forth on **Annex A** attached hereto.

(b) One or more additional members (each a "**Member**") may be admitted to the Company from time to time with the consent of the Sole Member.

(c) Notwithstanding anything herein to the contrary (including in **Section 5(b)** above), in connection with loans, guarantees and other extensions of credit made for the benefit of the Company, the Sole Member and/or one or more of their affiliates from time to time (collectively and individually, together with any loan agreements, credit agreements, indentures, note purchase agreements or other financing documents, security documents, guarantees, pledges or other instruments or documents entered into in connection therewith from time to time and any amendments, restatements, supplements, modifications or extensions or replacements of any of the foregoing, the "**Financing Documents**" and each, a "**Financing Documents**"), the Company and/or the Sole Member shall have the right to grant a security interest in any or all of their assets (including, without limitation, any of their membership interests, management interests or other equity interests of the Company and any and all voting, economic interests and other rights and powers associated therewith) (any such interests, the "**Pledged Interests**") and no consent from the Sole Member or any other person will be required for any lender or agent ("**Agent**") or any other person designated by any one of them to become the Manager, a Member or the Sole Member or in connection with an exercise of rights and remedies under the Financing Documents with respect to the Pledged Interests. It being understood that without any further consent, the Agent (or any other person designated by that Agent or the lenders or any successor or designee thereof) under the Financing Documents shall be entitled to remove the Sole Member and appoint any person they designate, to be the Manager or a Member without any further consent from any other person (including any other person who is a Manager or Member) and automatically upon such appointment such persons (or persons) shall be deemed the Manager, or as the context may require, a Member or the Sole Member and the transferring Sole Member, Member or, as the context may require, Manager shall cease to be a Member, Manager, or as the context may require, Sole Manager of the Company. For the avoidance of doubt, a secured lender, their Agent or any subsequent designee, assignee or transferee thereof shall for the purposes of this section be a permitted transferee (any such person, a "**Permitted Transferee**") of such interests whether such transfer occurs upon foreclosure (whether by public or private sale, acceptance in full or partial satisfaction thereof or otherwise) by such secured lender or Agent upon the limited liability company interests of the Manager, Member or Sole Member pursuant to any applicable agreement or applicable law. It being understood that any limitations contained in this Agreement inconsistent with the foregoing are deemed waived, void and of no further force and effect until all of the "**Obligations**" or "**Secured Obligations**" or similar term as defined in the applicable Financing Documents have been permanently and irrevocably paid in full in cash in immediately available funds (such date, the "**Termination Date**").

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**SECTION 6. Management.** The Sole Member shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company. Any action taken by the Sole Member shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Sole Member as set forth in this Agreement. The Sole Member shall have all rights and powers of a manager ("*Manager*") under the Act, and shall have such authority, rights, and powers in the management of the Company to do any and all other acts and things necessary, proper, convenient, or advisable to effectuate the purposes of this Agreement.

**SECTION 7. Limitation of Liability.** Except as otherwise required by the Act, the debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations, and liabilities of the Company, and the Sole Member shall not be personally liable for any such debt, obligation, or liability of the Company solely by reason of being or acting as a member of the Company or participating in the management or conduct of the business of the Company.

**SECTION 8. Allocations.** Each item of income, gain, loss, deduction and credit of the Company will be allocated 100% to the Sole Member. Each distribution of cash or other property will be allocated 100% to the Sole Member and will be made to the Sole Member at the times and in the amounts determined by the Sole Member. Notwithstanding the foregoing, if any such allocations are made prior to the Termination Date, such allocations shall be made subject only in accordance with the terms of the applicable Financing Documents.

**SECTION 9. Officers.** The Sole Member may delegate its authority to act on behalf of the Company and to manage the business affairs of the Company to one or more officers of the Company appointed by the Sole Member. The Sole Member may from time to time create offices of the Company, designate the powers that may be exercised by such office, and appoint, authorize and empower any person as an officer of the Company to direct such office. The Sole Member may remove any officer at any time and may create, empower and appoint such other officers of the Company as the Sole Member may deem necessary or advisable to manage the day-to-day business affairs of the Company. No such delegation will cause the Sole Member to cease to be a member of the Company. Except as otherwise expressly provided in this Agreement or required by any non-waivable provision of the Act or other applicable law, no person other than the Sole Member and the officers, if any, will have any right, power, or authority to transact any business in the name of the Company or to act for or on behalf of or to bind the Company. Neither the Sole Member nor any officer appointed by the Sole Member shall be entitled to any salary or other fee from the Company.

**SECTION 10. Capital Contributions; Capital Accounts.** The capital contribution of the Sole Member is set forth on **Annex A** attached hereto. Except as required by applicable law, the Sole Member shall not at any time be required to make additional contributions of capital to the Company. The capital accounts of the members shall be adjusted for distributions and allocations made in accordance with **Section 8**.

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**SECTION 11. No Partnership Intended for Non-Tax Purposes.** The Sole Member has formed the Company under the Act, and expressly does not intend hereby to form a general or limited partnership, a limited liability partnership, or a corporation. The Sole Member does not intend to be partners with any future admitted members, or partners as to any third party.

**SECTION 12. Title to Property.** The Company will own all property, real or personal, tangible or intangible, including money, but excluding services and promises to perform services in the future (collectively, "**Property**") in its name and the Sole Member will not have any ownership interest in such Property in the Sole Member's individual names or right. All funds of the Company will be deposited in such checking accounts, savings accounts, time deposits, or certificates of deposit in the Company's name or will be invested in the Company's name, in such manner as may be designated by the Sole Member from time to time. Company funds cannot be commingled with those of any other person. Company funds will be used by the Sole Member only for the business of the Company.

**SECTION 13. Indemnification.** The Sole Member (including its members, managers, directors, officers, employees, agents and affiliates) and each person who is or has agreed to become a manager or officer, or each such person who serves or has agreed to serve at the request of the Company as a director or officer of another corporation, limited liability company, partnership, joint venture, trust or other enterprise (including, without limitation, the heirs, executors, administrators or estate of such person), shall be indemnified by the Company to the fullest extent permitted by the Act or any other applicable laws as are now or may hereafter be in effect. The right to indemnification conferred in this **Section 13** shall include the right to be paid by the Company the reasonable and documented expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition. Without limiting the generality or effect of the foregoing, the Company may enter into one or more agreements with any person that provide for indemnification greater or different than that provided in this **Section 13**.

**SECTION 14. Dissolution.** The Company shall dissolve, and its affairs shall be wound up, on the first to occur of the following: (a) the written consent of the Sole Member or (b) any other event or circumstance giving rise to the dissolution of the Company under the Act, unless the Company's existence is continued pursuant to the Act. On dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Sole Member shall promptly liquidate the business and assets of the Company in accordance with this Agreement and the Act. During the period of the winding up of the affairs of the Company, the rights and obligations of the Sole Member under this Agreement shall continue. In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) and (ii) second, to the Sole Member. Notwithstanding the foregoing, the bankruptcy of the Sole Member will not cause the Sole Member to cease to be a Member of the Company and upon the occurrence of such event the business of the Company shall continue without dissolution.

**SECTION 15. Assignment.** The Sole Member may assign, transfer, convey or encumber, in whole or in part, its limited liability company interests in the Company except as otherwise restricted by the terms of any Financing Documents.

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**SECTION 16. Admission of Additional Members.** The Sole Member may admit additional members of the Company in its discretion; it being understood that no consent or other action on behalf of the Initial Sole Member, the Manager or any other Member or other person shall be required for the Agent (or their designee) to become a Member in connection with an exercise of its rights and remedies under the Financing Documents.

**SECTION 17. Amendment.** This Agreement may be amended or modified from time to time only by a written instrument executed by the Sole Member and identified as an amendment hereto.

**SECTION 18. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement.

**SECTION 19. Ratification.** All acts, filings and other steps taken by any authorized person on behalf of the Company in connection with the organization or purposes of the Company, including, without limitation, the execution and filing of the Articles of Organization and any documents and instruments that are in furtherance of, and consistent with, the purposes set forth in **Section 3** hereof and that are executed on behalf of the Company prior to the date hereof by any such person, are hereby authorized, affirmed, approved and ratified in all respects.

**SECTION 20. Third-Party Beneficiaries.** Except as expressly provided below, none of the provisions of this Agreement will be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Sole Member. Notwithstanding the foregoing, prior to the Termination Date, the Agent shall be the intended third-party beneficiary of this Agreement and the Company, the Sole Member and the Manager have expressly agreed that the Agent (and/or its designees) shall be entitled to rely upon and enforce the covenants and obligations contained herein and the Financing Documents and any amendments, waivers, consents or modifications to this Section or to **Sections 5, 6, 8, 15, 16, 17 or 20** to this Agreement without the express written consent of the Agent.

**SECTION 21. Severability of Provisions.** Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

**SECTION 22. Entire Agreement.** The entire agreement of the Members with respect to the Company and the relations with each other is contained and referred to in this Agreement, including the Exhibits hereto, which are hereby incorporated by reference

**SECTION 23. Governing Law.** This Agreement will be construed in accordance with, and governed by, the laws of the State of North Carolina without giving effect to any choice or conflict of law provision or rule (whether of the State of North Carolina or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of North Carolina.

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IN WITNESS WHEREOF, the Sole Member caused this Agreement to be executed, effective as of May 19, 2020.

**THE COMPANY:**

**AMERICAN PROPERTY ACQUISITIONS I, LLC**

By: American Property Acquisition, LLC,  
its sole member and manager

By: Core Scientific, Inc.,  
its sole member and manager



By: \_\_\_\_\_  
Name: Bill Humes  
Title: Chief Financial Officer

**SOLE MEMBER:**

**AMERICAN PROPERTY ACQUISITION, LLC**

By: Core Scientific, Inc.,  
its sole member and manager



By: \_\_\_\_\_  
Name: Bill Humes  
Title: Chief Financial Officer

*[Signature Page to the Operating Agreement of American Property Acquisitions I, LLC]*

**AMENDMENT TO THE  
OPERATING AGREEMENT  
OF  
AMERICAN PROPERTY ACQUISITIONS I, LLC**

December 14, 2022

The sole member (the "Sole Member") of American Property Acquisitions I, LLC, a North Carolina limited liability company (the "Company"), by the written consent of the Sole Member and in accordance with Section 17 of the Operating Agreement of the Company, dated as of May 17, 2018 (the "Agreement") and Chapter 57D of the North Carolina General Statutes, hereby approves and adopts on the date hereof the following amendment to the Agreement to be effective on the date hereof (this "Amendment").

1. Amendments to the Agreement. A new Section 24 is hereby added to the Agreement, as follows: "Bankruptcy. Notwithstanding any provision of this Agreement to the contrary, the bankruptcy of a Member shall not cause the dissolution of the Company or such Member to cease to be a Member of the Company, and upon the occurrence of such an event, the Company shall continue without dissolution."
2. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of North Carolina (without reference to the conflicts of law provisions thereof).
3. Entire Agreement. This Amendment, the Agreement and the terms and provisions hereof and thereof constitute the entire agreement among the parties pertaining to the subject matter hereof and thereof and supersede any and all prior or contemporaneous agreements relating to the subject matter hereof or thereof. To the extent any terms or provisions of this Amendment conflict with those of the Agreement, the terms and provisions of this Amendment shall control. This Amendment shall be deemed part of and is hereby incorporated into the Agreement.
4. Except as expressly set forth herein, the Agreement shall remain unchanged and in full force and effect in all respects.

*[The remainder of this page is intentionally left blank.]*



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IN WITNESS WHEREOF, the undersigned, being the Sole Member of the Company, has executed this Amendment and made it effective, as of the date first written above.

**AMERICAN PROPERTY ACQUISITION, LLC**

By: Core Scientific Operating Company, its  
sole member

By: /s/ Todd DuChene

Name: Todd DuChene

Title: EVP, General Counsel, Chief  
Compliance Officer and Secretary

[AMENDMENT TO THE OPERATING AGREEMENT OF AMERICAN PROPERTY ACQUISITIONS I, LLC]

**AMENDED AND RESTATED OPERATING AGREEMENT  
OF  
AMERICAN PROPERTY ACQUISITIONS VII, LLC**

This **AMENDED AND RESTATED OPERATING AGREEMENT** (this "Agreement") of American Property Acquisitions VII, LLC (the "Company"), a limited liability company organized under Title 14 of the Official Code of Georgia Annotated (as amended from time to time, and any successor to such statute, the "Act"), is made effective as of May 17, 2021 and is adopted, executed and agreed to by the Company and American Property Acquisition, LLC, a Delaware limited liability company and the sole member of the Company (the "Sole Member").

**WHEREAS**, the Company was formed as a limited liability company on August 20, 2018 by the filing of articles of organization ("Articles of Organization") with the Secretary of State of the State of Georgia pursuant to and in accordance with the Act; and

**WHEREAS**, the Sole Member and the Company agree that the membership in and management of the Company shall be governed by the terms set forth herein.

**SECTION 1. Operating Agreement.** Except as expressly provided herein to the contrary, the rights and obligations of the Sole Member and the administration and termination of the Company shall be governed by the Act. This Agreement shall be considered the "Operating Agreement" of the Company within the meaning of the Act. In the event of any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, the terms and conditions contained in this Agreement will govern.

**SECTION 2. Name.** The name of the limited liability company is "American Property Acquisitions VII, LLC".

**SECTION 3. Purpose; Powers and Term.** The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized in the State of Georgia. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company. The term of the Company shall continue in perpetuity unless and until the Company is dissolved in accordance with this Agreement and/or the Act.

**SECTION 4. Principal Office; Registered Agent.** The address of the principal office is 2800 Northup Way #220, Bellevue, WA 98004, or such other location as the Sole Member may from time to time designate. The registered agent of the Company for service of process in the State of Georgia shall be that person or entity set out in the Articles of Organization. If the registered agent of the Company changes for any reason (including the resignation or termination of its current registered agent), the Sole Member shall promptly file a statement of change in the manner provided by law.

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**SECTION 5. Member; Membership Interests.**

(a) The Sole Member owns 100% of the membership interests of the Company. The name, mailing address, membership percentage and capital contribution of the Sole Member are as set forth on Annex A attached hereto.

(b) One or more additional members may be admitted to the Company with the written consent of the Sole Member. Before the admission of any such additional members to the Company, the Sole Member shall amend this Agreement to make such changes as the Sole Member shall determine to reflect the fact that the Company shall have such additional members. Each additional member shall execute and deliver a supplement or counterpart to this Agreement, as necessary.

(c) The Company will not issue any certificates to evidence ownership of the membership interests.

**SECTION 6. Management.** The Company shall be member-managed within the meaning of the Act. The Sole Member shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company. Any action taken by the Sole Member shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Sole Member as set forth in this Agreement. The Sole Member shall have all rights and powers of a manager under the Act, and shall have such authority, rights, and powers in the management of the Company to do any and all other acts and things necessary, proper, convenient, or advisable to effectuate the purposes of this Agreement.

**SECTION 7. Limitation of Liability.** Except as otherwise required by the Act, the debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations, and liabilities of the Company, and the Sole Member shall not be personally liable for any such debt, obligation, or liability of the Company solely by reason of being or acting as a member of the Company or participating in the management or conduct of the business of the Company.

**SECTION 8. Allocations; Distributions.** Each item of income, gain, loss, deduction and credit of the Company will be allocated 100% to the Sole Member. Each distribution of cash or other property by the Company will be allocated 100% to the Sole Member. Distributions will be made to the Sole Member at the times and in the amounts determined by the Sole Member.

**SECTION 9. Officers.** The Sole Member may delegate its authority to act on behalf of the Company and to manage the business affairs of the Company to one or more officers of the Company appointed by the Sole Member. The Sole Member may from time to time create offices of the Company, designate the powers that may be exercised by such office, and appoint, authorize and empower any person as an officer of the Company to direct such office. The Sole Member may remove any officer at any time and may create, empower and appoint such other officers of the Company as the Sole Member may deem necessary or advisable to manage the day-to-day business affairs of the Company. No such delegation will cause the Sole Member to cease to be a member of the Company. Except as otherwise expressly provided in this Agreement or required

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by any non-waivable provision of the Act or other applicable law, no person other than the Sole Member and the officers, if any, will have any right, power, or authority to transact any business in the name of the Company or to act for or on behalf of or to bind the Company. Neither the Sole Member nor any officer appointed by the Sole Member shall be entitled to any salary or other fee from the Company.

**SECTION 10. Capital Contributions; Capital Accounts.** The capital contribution of the Sole Member is set forth on Annex A attached hereto. Except as required by applicable law, the Sole Member shall not at any time be required to make additional contributions of capital to the Company. The capital accounts of the members shall be adjusted for distributions and allocations made in accordance with Section 8.

**SECTION 11. No Partnership Intended for Non-Tax Purposes.** The Sole Member has formed the Company under the Act, and expressly does not intend hereby to form a general or limited partnership, a limited liability partnership, or a corporation. The Sole Member does not intend to be partners with any future admitted members, or partners as to any third party.

**SECTION 12. Title to Property.** The Company will own all property, real or personal, tangible or intangible, including money, but excluding services and promises to perform services in the future (collectively, "Property") in its name and the Sole Member will not have any ownership interest in such Property in the Sole Member's individual names or right. All funds of the Company will be deposited in such checking accounts, savings accounts, time deposits, or certificates of deposit in the Company's name or will be invested in the Company's name, in such manner as may be designated by the Sole Member from time to time. Company funds cannot be commingled with those of any other person. Company funds will be used by the Sole Member only for the business of the Company.

**SECTION 13. Indemnification.** The Sole Member (including its members, managers, directors, officers, employees, agents and affiliates) and each person who is or has agreed to become a manager or officer, or each such person who serves or has agreed to serve at the request of the Company as a director or officer of another corporation, limited liability company, partnership, joint venture, trust or other enterprise (including, without limitation, the heirs, executors, administrators or estate of such person), shall be indemnified by the Company to the fullest extent permitted by the Act or any other applicable laws as are now or may hereafter be in effect. The right to indemnification conferred in this Section 13 shall include the right to be paid by the Company the expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition. Without limiting the generality or effect of the foregoing, the Company may enter into one or more agreements with any person that provide for indemnification greater or different than that provided in this Section 13.

**SECTION 14. Dissolution.** The Company shall dissolve, and its affairs shall be wound up, on the first to occur of the following: (a) the written consent of the Sole Member or (b) any other event or circumstance giving rise to the dissolution of the Company under the Act, unless the Company's existence is continued pursuant to the Act. On dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Sole Member shall promptly liquidate the business and assets of the Company. During the period of the winding up of the affairs of the Company, the rights and obligations of the Sole Member under this Agreement shall

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continue. In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) and (ii) second, to the Sole Member.

**SECTION 15. Assignment.** The Sole Member may assign, transfer, convey or encumber, in whole or in part, its limited liability company interests in the Company.

**SECTION 16. Admission of Additional Members.** The Sole Member may admit additional members of the Company in its discretion.

**SECTION 17. Amendment.** This Agreement may be amended or modified from time to time only by a written instrument executed by the Sole Member and identified as an amendment hereto.

**SECTION 18. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement.

**SECTION 19. Ratification.** All acts, filings and other steps taken by any authorized person on behalf of the Company in connection with the organization or purposes of the Company, including, without limitation, the execution and filing of the Articles of Organization and any documents and instruments that are in furtherance of, and consistent with, the purposes set forth in Section 3 hereof and that are executed on behalf of the Company prior to the date hereof by any such person, are hereby authorized, affirmed, approved and ratified in all respects.

**SECTION 20. No Third-Party Beneficiaries.** None of the provisions of this Agreement will be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Sole Member.

**SECTION 21. Severability of Provisions.** Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

**SECTION 22. Entire Agreement.** The entire agreement of the Members with respect to the Company and the relations with each other is contained and referred to in this Agreement, including the Exhibits hereto, which are hereby incorporated by reference

**SECTION 23. Governing Law.** This Agreement will be construed in accordance with, and governed by, the laws of the State of Georgia without giving effect to any choice or conflict of law provision or rule (whether of the State of Georgia or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Georgia .

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**IN WITNESS WHEREOF**, the Sole Member caused this Agreement to be executed, effective as of the date first set forth above.

**THE COMPANY:**

AMERICAN PROPERTY ACQUISITIONS VII, LLC

By: American Property Acquisition, LLC, its sole member  
and manager

By: Core Scientific, Inc., its sole member and manager

By: /s/ Todd DuChene

Name: Todd DuChene

Title: Secretary

**SOLE MEMBER:**

AMERICAN PROPERTY ACQUISITION, LLC

By: Core Scientific, Inc., its sole member and manager

By: /s/ Todd DuChene

Name: Todd DuChene

Title: Secretary

*[Signature page to the Amended and Restated Operating Agreement of American Property Acquisitions VII, LLC]*

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**ANNEX A**  
**MEMBER INFORMATION**

<u>Member</u>	<u>Membership Interest</u>	<u>Capital Contribution</u>
American Property Acquisition, LLC 2800 Northup Way #220, Bellevue, WA 98004	100%	\$10

AMENDMENT TO THE  
AMENDED AND RESTATED OPERATING AGREEMENT  
OF  
AMERICAN PROPERTY ACQUISITIONS VII, LLC

December 14, 2022

The sole member (the "Sole Member") of American Property Acquisitions VII, LLC, a Georgia limited liability company (the "Company"), by the written consent of the Sole Member and in accordance with Section 17 of the Amended and Restated Operating Agreement of the Company, dated as of May 17, 2021 (the "Agreement") and Title 14 of the Official Code of Georgia Annotated, hereby approves and adopts on the date hereof the following amendment to the Agreement to be effective on the date hereof (this "Amendment").

1. Amendments to the Agreement. A new Section 24 is hereby added to the Agreement, as follows: "Bankruptcy. Notwithstanding any provision of this Agreement to the contrary, the bankruptcy of a Member shall not cause the dissolution of the Company or such Member to cease to be a Member of the Company, and upon the occurrence of such an event, the Company shall continue without dissolution."
2. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia (without reference to the conflicts of law provisions thereof).
3. Entire Agreement. This Amendment, the Agreement and the terms and provisions hereof and thereof constitute the entire agreement among the parties pertaining to the subject matter hereof and thereof and supersede any and all prior or contemporaneous agreements relating to the subject matter hereof or thereof. To the extent any terms or provisions of this Amendment conflict with those of the Agreement, the terms and provisions of this Amendment shall control. This Amendment shall be deemed part of and is hereby incorporated into the Agreement.
4. Except as expressly set forth herein, the Agreement shall remain unchanged and in full force and effect in all respects.

*[The remainder of this page is intentionally left blank.]*



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IN WITNESS WHEREOF, the undersigned, being the Sole Member of the Company, has executed this Amendment and made it effective, as of the date first written above.

**AMERICAN PROPERTY ACQUISITION, LLC**

By: Core Scientific Operating Company, its sole member

By: /s/ Todd DuChene

Name: Todd DuChene

Title: EVP, General Counsel, Chief Compliance  
Officer and Secretary

[AMENDMENT TO THE AMENDED AND RESTATED OPERATING AGREEMENT OF AMERICAN PROPERTY ACQUISITIONS VII, LLC]

**AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT  
OF CORE SCIENTIFIC ACQUIRED MINING LLC  
(a Delaware Limited Liability Company)**

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this “*Agreement*”) of XPDI Merger Sub 3, LLC, a Delaware limited liability company (the “*Company*”), is entered into as of January 20, 2022, and shall constitute the “limited liability company agreement” of the Company within the meaning of Section 18-101 of the Limited Liability Company Act of the State of Delaware (the “*Act*”).

1. Except as otherwise provided in this Agreement, the default provisions of the Act shall apply to the Company.
2. **POWER & DIGITAL INFRASTRUCTURE ACQUISITION CORP.** shall be the sole “Member” of the Company within the meaning of Section 18-101(13) of the Act (the “*Member*”).
3. The name of the Company shall be “Core Scientific Acquired Mining LLC”.
4. The Company shall maintain a Delaware registered office and agent for the service of process as required by the Act. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Member shall promptly designate a replacement registered agent or file a notice of change of address, as the case may be.
5. The principal business office of the Company shall be located at such location as may hereafter be determined by the Member.
6. The purpose and scope of the Company shall be to engage in such lawful activities as shall be determined by the Member in its sole and absolute discretion.
7. The term (the “*Term*”) of the Company shall begin as of the date of filing of the certificate of formation of the Company in accordance with Section 18-201 of the Act and, unless otherwise specified in a certificate of cancellation filed by the Member in respect of the Company pursuant to Section 18-203 of the Act, the Term shall be perpetual.
8. Title to all Company property shall be held in the name of the Company; provided, however, that the Company shall make such distributions of cash and/or property to the Member from time to time as the Member shall determine in its sole and absolute discretion.
9. Except as otherwise required by applicable law, the Member shall have no personal liability for the debts, obligations or liabilities of the Company, whether arising in contract, tort or otherwise.
10. The Member has contributed the property described in the Company’s books and records as the Member’s initial capital contribution to the Company. The Member shall have no obligation to make any additional contributions to the capital of the Company and shall make only such contributions as the Member shall determine in its sole and absolute discretion.
11. The Company’s profits and losses shall be allocated to the Member.
12. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or other applicable law.

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13. The management of the Company shall be vested in the Member. The Member shall control the management and operation of the Company in such manner as the Member shall determine in its sole and absolute discretion. Notwithstanding any provision of this Agreement to the contrary, any contract, agreement, deed, lease, note or other document or instrument executed on behalf of the Company by the Member shall be deemed to have been duly executed and third parties shall be entitled to rely upon the Member's power to bind the Company without otherwise ascertaining that the requirements of this Agreement have been satisfied.

14. The Member may, from time to time as it deems advisable, appoint officers of the Company (each, an "**Officer**") and assign in writing titles (including, without limitation, President, Vice President, Secretary, and Treasurer) to any such person. Unless the Member decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Delaware General Corporation Law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any delegation pursuant to this Section 14 may be revoked at any time by the Member. An Officer may be removed with or without cause by the Member.

15. The Member may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

16. The Member may transfer all or any portion of its interest in the Company in the Member's sole and absolute discretion. In the event of any such transfer, this Agreement shall be amended to reflect the respective rights and obligations of the Member and the transferee or transferees. No person shall be admitted to the Company as an additional member without the written consent of the Member, which consent may be withheld in the Member's sole and absolute discretion.

17. The fiscal year of the Company shall be the calendar year.

18. The "Core Scientific Acquired Mining LLC" name and mark are the property of the Member. The Company's authority to use such name and mark may be withdrawn by the Member at any time without compensation to the Company. Following the dissolution and liquidation of the Company, all right, title and interest in and to such name and mark shall be held solely by the Member.

19. The interpretation and enforceability of this Agreement and the rights and liabilities of the Member as such shall be governed by the laws of the State of Delaware as such laws are applied in connection with limited liability company operating agreements entered into and wholly performed upon in Delaware by residents of Delaware. To the extent permitted by the Act and other applicable law, the provisions of this Agreement shall supersede any contrary provisions of the Act or other applicable law.

20. In the event any provision of this Agreement is determined to be invalid or unenforceable, such provision shall be deemed severed from the remainder of this Agreement and replaced with a valid and enforceable provision as similar in intent as reasonably possible to the provision so severed, and shall not cause the invalidity or unenforceability of the remainder of this Agreement.

21. This Agreement may be amended, in whole or in part, only through a written amendment executed by the Member. In the event this Agreement shall be amended, the Member shall amend the Certificate of Formation of the Company to reflect such change if it deems such amendment of the Certificate of Formation of the Company to be necessary or appropriate.

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22. To the fullest extent permitted by applicable law, no current or former Member or Officer shall be liable to the Company or any Member for any loss suffered by the Company that arises out of any action taken (or omission to act) by such Member or Officer, except in the case of gross negligence, willful misconduct or fraud of such Member or Officer.

23. To the fullest extent permitted by applicable law, the Company is authorized to provide indemnification of (and advancement of expenses to) Members, managers, officers, employees and agents of the Company (and any other persons to which applicable law permits the Company to provide indemnification) through limited liability company agreement provisions, agreements with such agents or other persons, vote of Members or otherwise in excess of the indemnification and advancement otherwise permitted by such applicable law. If the Act or other applicable law is amended after approval by the members of this Section 23 to authorize limited liability company action further eliminating or limiting the personal liability of Members, managers, officers, employees or agents, then the liability of a Member, officer, manager, employee or agent of the Company shall be eliminated or limited to the fullest extent permitted by applicable law as so amended. Any repeal or modification of this Section 23 by the Members of the Company shall not adversely affect any right or protection of any Member, manager, officer, employee or agent of the Company with respect to acts or omissions of such Member, manager, officer, employee or agent occurring prior to such repeal or modification.

24. Subject to Section 26, the Company shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact that such person is or was a Member, manager, officer, employee or agent of the Company, or is or was a Member, manager, officer, employee or agent serving at the request of the Company as a director, manager, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust, or other enterprise (including employee benefit plans and nonprofit enterprises), against all expense, liability and loss (including attorneys' fees, judgments, fines (including any excise taxes assessed on a person with respect to any employee benefit plan), ERISA excise taxes or penalties and amount paid or to be paid in settlement) reasonably incurred or suffered by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

25. Subject to Section 26, the Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that such person is or was a Member, manager, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, manager, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust, or other enterprise (including employee benefit plans and nonprofit enterprises) against expenses (including attorneys' fees) reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company and except that no

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indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Company unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery of the State of Delaware or such other court shall deem proper.

26. Any indemnification under Section 24 or Section 25 (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the present or former Member, manager, officer, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 24 and Section 25, as the case may be. Such determination shall be made by the Member. To the extent that a Member, manager, officer, employee or agent of the Company has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.

27. Expenses (including attorneys' fees) incurred by a Member, manager, officer, employee or agent in defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the Company in advance of the final disposition of such action, suit or proceeding by the Company upon receipt of (a) a written request by or on behalf of the Member, manager, officer, employee or agent including such evidence of the incurrence of expenses as the Company may reasonably request, and (b) a written undertaking by or on behalf of such Member, manager, officer, employee or agent to repay all such amounts if it shall ultimately be determined that such person is not entitled to be indemnified by the Company as authorized in this Agreement.

28. The indemnification and advancement of expenses provided by, or granted pursuant to, the other Sections of this Agreement shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any agreement, vote of Members or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office.

29. The Company shall have power to purchase and maintain insurance on behalf of any person who is or was a manager, officer, employee or agent of the Company, or is or was a manager, officer, employee or agent serving at the request of the Company as a director, manager, officer, employee or agent on another corporation, partnership, limited liability company, joint venture, trust, or other enterprise (including employee benefit plans and nonprofit enterprises) against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Company would have the power to indemnify or the obligation to indemnify such person against such liability under this Agreement. For purposes of Sections 24, 25 and 29, "serving at the request of the Company" includes any service as a director, manager, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, manager, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Agreement.

30. The indemnification and advancement of expenses provided by, or granted pursuant to, this Agreement shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Member, manager, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

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31. Notwithstanding anything contained in this Agreement to the contrary, the Company shall not be obligated to indemnify any Member, manager, officer, employee or agent in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Member.

32. This Agreement contains the entire understanding and intent of the Member regarding the Company and supersedes any prior written or oral agreement respecting the Company. There are no representations, agreements, arrangements, or understandings, oral or written, of the Member relating to the Company that are not fully expressed in this Agreement.

*[Remainder of this page intentionally left blank]*

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**IN WITNESS WHEREOF**, the Member has executed this Agreement as of the date first above written.

**MEMBER:**

**POWER & DIGITAL INFRASTRUCTURE ACQUISITION  
CORP.**

By: Pat Eilers  
Name: Patrick C. Eilers  
Title: Director and Co-President

[SIGNATURE PAGE TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF CORE SCIENTIFIC ACQUIRED MINING LLC]

AMENDMENT TO THE  
AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT  
OF  
CORE SCIENTIFIC ACQUIRED MINING LLC

December 14, 2022

The sole member (the "Sole Member") of Core Scientific Acquired Mining LLC, a Delaware limited liability company (the "Company"), by the written consent of the Sole Member and in accordance with Section 21 of the Amended and Restated Limited Liability Company Agreement of the Company, dated as of January 20, 2022 (the "Agreement") and the Delaware Limited Liability Company Act, hereby approves and adopts on the date hereof the following amendment to the Agreement to be effective on the date hereof (this "Amendment").

1. Amendments to the Agreement. A new Section 33 is hereby added to the Agreement, as follows: "Bankruptcy. Notwithstanding any provision of this Agreement to the contrary, the bankruptcy of a Member shall not cause the dissolution of the Company or such Member to cease to be a Member of the Company, and upon the occurrence of such an event, the Company shall continue without dissolution."
2. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to the conflicts of law provisions thereof).
3. Entire Agreement. This Amendment, the Agreement and the terms and provisions hereof and thereof constitute the entire agreement among the parties pertaining to the subject matter hereof and thereof and supersede any and all prior or contemporaneous agreements relating to the subject matter hereof or thereof. To the extent any terms or provisions of this Amendment conflict with those of the Agreement, the terms and provisions of this Amendment shall control. This Amendment shall be deemed part of and is hereby incorporated into the Agreement.
4. Except as expressly set forth herein, the Agreement shall remain unchanged and in full force and effect in all respects.

*[The remainder of this page is intentionally left blank.]*



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IN WITNESS WHEREOF, the undersigned, being the Sole Member of the Company, has executed this Amendment and made it effective, as of the date first written above.

**CORE SCIENTIFIC, INC.**

By: /s/ Todd DuChene

Name: Todd DuChene

Title: President, Chief Legal Officer and Secretary

[AMENDMENT TO THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF CORE SCIENTIFIC ACQUIRED MINING LLC]

**LIMITED LIABILITY COMPANY AGREEMENT  
OF  
CORE SCIENTIFIC MINING LLC**

This LIMITED LIABILITY COMPANY AGREEMENT (this “Agreement”) of Core Scientific Mining LLC, a Texas limited liability company (“Company”), formed under the Texas Business Organizations Code, as it may be amended from time to time (the “Code”), effective as of December 14, 2022, is entered into, and executed by Core Scientific, Inc., a Delaware corporation, as the sole member of the Company (the “Member”), in consideration of the promises and the covenants and provisions hereinafter contained, the Member and Company states as follows:

ARTICLE 1  
ORGANIZATIONAL AND OTHER MATTERS

Section 1.1 Formation Admission. The Company has been organized as a Texas limited liability company by the filing of a Certificate of Formation (the “Certificate”) with the Secretary of State of the State of Texas on December 14, 2022 pursuant to and in accordance with the Code. This Agreement constitutes the “company agreement” (as such term is used in the Code) of the Company.

Section 1.2 Name. The name of the Company is “Core Scientific Mining LLC”, and the business of the Company shall be conducted under such name. The Member may, in its sole discretion, change the name of the Company from time to time. In any such event, the Company shall promptly file or caused to be filed in the office of the Secretary of State of Texas an amendment to the certificate of formation reflecting such change of name.

Section 1.3 Member. The name and address of the Member of the Company is: Core Scientific, Inc., 210 Barton Springs Road, Suite 300, Austin, TX 78704.

Section 1.4 Term. The Company’s existence began upon the filing of the Certificate and shall continue for the period of duration set forth in the Certificate or until the earlier winding up and termination of the Company, in accordance with Article VIII or as otherwise required by the Code.

Section 1.5 Limited Liability. Except as otherwise provided by the Code, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any of such debts, obligations, or liabilities solely by reason of being a member of the Company.

Section 1.6 Registered Office and Agent. The address of the Company’s registered office (required by the Code to be maintained in the State of Texas) shall be 5301 Southwest Parkway, Suite 400, Austin, TX 78735, and the name of the Company’s registered agent at such address is Registered Agent Solutions, Inc. The Company’s principal place of business shall be 210 Barton Springs Road, Suite 300, Austin, TX 78704. The Member may change such registered office, registered agent, or principal place of business from time to time. The Company may, from time to time, have such other place or places of business within or without the State of Texas, as may be determined by the Member.

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Section 1.7 Fiscal Year. The fiscal year of the Company shall end on December 31 of each calendar year unless, for United States federal income tax purposes, another fiscal year is required. The Company shall have the same fiscal year for United States federal income tax purposes and for accounting purposes.

ARTICLE 2  
PURPOSE AND POWERS

Section 2.1 Purpose of the Company. The purpose of the Company shall be to engage or participate in any lawful business activities in which a limited liability company formed in the State of Texas may engage or participate.

Section 2.2 Powers of the Company. The Company shall have the power to do any and all acts reasonably necessary, appropriate, proper, advisable, incidental, or convenient to, or for the furtherance of, the purpose and business described herein and for the protection and benefit of the Company.

ARTICLE 3  
CONTRIBUTIONS

Any investment in the Company will be made 100% by the Member. Notwithstanding anything in this Agreement to the contrary, no capital called by the Company (or by the Member) shall be deemed an asset of or contribution to the Company unless and until such capital is released from custodial or escrow accounts by the Member and is: (i) invested by and for the account of the Company, in stock or other securities that the Member designates as Company portfolio assets, or (ii) used for Company expenses or other purposes that the Member expressly authorizes.

ARTICLE 4  
DISTRIBUTIONS

The Member shall have the full and complete authority to determine the time and amount of all cash distributions to the Member. Any distribution to the Member shall be in proportion to the Member's funding contribution(s) as provided above.

ARTICLE 5  
MANAGEMENT OF THE COMPANY

Section 5.1 Management. The management of the business and affairs of the Company shall be reserved to the Member, which shall have the power to do any and all acts necessary or convenient for the furtherance of the purpose of the Company described in this Agreement, including all powers, statutory or otherwise, possessed by members of a limited liability company under the Code, except as otherwise provided in this Agreement.

Section 5.2 Officers. The Member may appoint, and remove with or without cause, officers of the Company with such titles as the Member deems appropriate and may delegate to

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such officers the duties and powers that the Member deems appropriate. Unless the Member decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Code, the assignment of such title shall constitute the delegation to such officer of the authorities and duties that are normally associated with that office.

Section 5.3 Other Activities. Neither this Agreement nor any principle of law or equity shall preclude or limit, in any respect, the right of the Member to engage in or derive profit or compensation from any other activities or investments.

ARTICLE 6  
INDEMNIFICATION

Section 6.1 The Company shall indemnify any person who was, is, or is threatened to be made a party to a Proceeding (as hereinafter defined) by reason of the fact that he or she: (i) is or was a Member or other officer of the Company or an officer, director, stockholder, manager, member, or partner of the Member (each an "Indemnified Person") or, (ii) while an Indemnified Person, is or was serving at the request of the Company as a manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise (a "Subject Enterprise"), to the fullest extent permitted under the Code, as the same now exists or may hereafter be amended. Such right shall be a contract right and, as such, shall run to the benefit of any Indemnified Person while this Section 6.1 is in effect. Any repeal or amendment of this Section 6.1 shall be prospective only and shall not limit the rights of any such Indemnified Person, or the obligations of the Company with respect to any claim arising from or related to the services of such person in any of the foregoing capacities prior to any such repeal or amendment to this Section 6.1. Such right shall include the right to be reimbursed by the Company, for expenses incurred in investigating or defending any such proceeding, in advance of its final disposition, to the maximum extent permitted under the Code, as the same now exists or may hereafter be amended. If a claim for indemnification or advancement of expenses hereunder is not paid-in full by the Company within sixty (60) days after a written claim has been received by the Company, the claimant may, at any time thereafter, bring suit against the Company to recover the unpaid amount of the claim, and, if successful in whole or in part, the claimant shall also be entitled to be paid the expenses of prosecuting such claim. It shall be a defense to any such action that such indemnification or advancement of costs of defense is not permitted under the Code, but the burden of proving such defense shall be on the Company. Neither the failure of the Company (including its Member, independent legal counsel, or officers) to have made its determination prior to the commencement of such action that indemnification of, or advancement of costs of defense to, the claimant is permissible in the circumstances nor an actual determination by the Company (including its Member, independent legal counsel, or officers) that such indemnification or advancement is not permissible shall be a defense to the action or create a presumption that such indemnification or advancement is not permissible. In the event of the death of any person having a right of indemnification under the foregoing provisions, such right shall inure to the benefit of his or her heirs, executors, administrators, and personal representatives. The rights conferred above shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, resolution of the Member or officers, or under any agreement, or otherwise.

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Section 6.2 The Company may additionally indemnify any employee or agent of the Company to the fullest extent permitted by law.

Section 6.3 As used herein, the term “Proceeding” means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, any appeal in such an action, suit, or proceeding, and any inquiry or investigation that could lead to such an action, suit, or proceeding.

Section 6.4 In the event the Company shall be obligated to indemnify any Indemnified Person pursuant to clause (ii) of the first sentence of Section 6.1, the Company shall be subrogated to all rights of such Indemnified Person against, or otherwise to receive indemnification from, each Subject Enterprise with respect to or on account of the Proceeding giving rise to the Company’s obligation to indemnify such Indemnified Person pursuant to clause (ii) of the first sentence of Section 6.1, including without limitation any and all rights of such Indemnified Person to indemnification from such Subject Enterprise under the articles or certificate of incorporation, bylaws, regulations, limited liability company agreement, partnership agreement, or other organizational documents of such Subject Enterprise, or any agreement between such Indemnified Person and such Subject Enterprise.

ARTICLE 7  
TRANSFER OF MEMBERSHIP INTERESTS

The Member may transfer all or any portion of such Member’s interest in the Company at any time. Upon any such assignment, the assignee(s) shall succeed to the rights and obligations of the Member in respect of its interests in the Company and each such assignee shall become a member of the Company with respect to the interest in the Company so assigned to such assignee. Notwithstanding anything to the contrary contained herein, no such transfer of a Member’s interest in the Company shall operate to dissolve the Company.

ARTICLE 8  
WINDING UP AND LIQUIDATION

Section 8.1 Winding Up. The Company shall be wound up upon the occurrence of any event requiring winding up in the Code.

Section 8.2 Effect of Winding Up. Upon winding up, the Company shall cease carrying on its business but shall not terminate until the winding up of the affairs of the Company is completed, the assets of the Company shall have been distributed as provided below, and a Certificate of Termination of the Company under the Code has been filed with the Secretary of State of the State of Texas.

Section 8.3 Liquidation Upon Winding Up. Upon winding up, sole and plenary authority to effectuate the liquidation of the assets of the Company shall be vested in the Member, which shall have full power and authority to sell, assign and encumber any and all of the Company’s assets and to wind up and liquidate the affairs of the Company in an orderly and business-like manner. The proceeds of liquidation of the assets of the Company distributable upon a winding up of the Company shall be applied in the following order of priority:

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(a) first, to the creditors of the Company, including creditors who are Members, in the order of priority provided by law, in satisfaction of all liabilities and obligations of the Company (of any nature whatsoever, including, without limitation, fixed or contingent, matured or unmatured, legal or equitable, secured or unsecured), whether by payment or the making of reasonable provision for payment thereof; and

(b) thereafter, to the Member.

Section 8.4 Completion of Winding Up and Certificate of Termination. The winding up of the Company shall be completed when all of its debts, liabilities, and obligations have been paid and discharged, or reasonably adequate provision therefor has been made, and all of the remaining property and assets of the Company have been distributed to the Member. Upon the completion of the winding up of the Company, a Certificate of Termination of the Company shall be filed with the Secretary of State of the State of Texas.

Section 8.5 Bankruptcy. Notwithstanding any provision of this Agreement to the contrary, the bankruptcy of the Member shall not cause the dissolution of the Company or such Member to cease to be a Member of the Company, and upon the occurrence of such an event, the Company shall continue without dissolution.

ARTICLE 9  
AMENDMENT

This Agreement may be amended or modified only by a written instrument executed by the Member. In addition, the terms or conditions hereof may be waived by a written instrument executed by the party waiving compliance.

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IN WITNESS WHEREOF, the undersigned, being the sole member of the Company, has executed this Agreement effective as of the date first written above.

**MEMBER:**

**CORE SCIENTIFIC, INC.**

By: /s/ Todd DuChene

Name: Todd DuChene

Title: President, Chief Legal Officer and Secretary

[Signature Page to Limited Liability Company Agreement of Core Scientific Mining LLC]

AMENDED AND RESTATED

BY-LAWS

of

CORE SCIENTIFIC OPERATING COMPANY

(a Delaware corporation)

As originally adopted December 13, 2017,  
Amended and Restated January 19, 2022



**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**CORE SCIENTIFIC OPERATING COMPANY**

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(A DELAWARE CORPORATION)

**Section 1. Registered Office.** The registered office of the corporation in the State of Delaware shall be in the City of Wilmington, County of New Castle.

**Section 2. Other Offices.** The corporation shall also have and maintain an office or principal place of business at such place as may be fixed by the Board of Directors, and may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

**ARTICLE II**  
**CORPORATE SEAL**

**Section 3. Corporate Seal.** The Board of Directors may adopt a corporate seal. The corporate seal shall consist of a die bearing the name of the corporation and the inscription, "Corporate Seal Delaware." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

**ARTICLE III**  
**STOCKHOLDERS' MEETINGS**

**Section 4. Place of Meetings.** Meetings of the stockholders of the corporation may be held at such place, either within or without the State of Delaware, as may be determined from time to time by the Board of Directors. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the Delaware General Corporation Law (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Company's principal executive office.

**Section 5. Annual Meeting.**

(a) The annual meeting of the stockholders of the corporation, for the purpose of election of directors and for such other business as may lawfully come before it, shall be held on such date and at such time as may be designated from time to time by the Board of Directors. Nominations of persons for election to the Board of Directors of the corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders: (i) pursuant to the corporation's notice of meeting of stockholders; (ii) by or at the direction of the Board of Directors; or (iii) by any stockholder of the corporation who was a stockholder of record at the time of giving of notice provided for in the following paragraph, who is entitled to vote at the meeting and who complied with the notice procedures set forth in Section 5.

(b) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 5(a) of these Bylaws, (i) the stockholder must have given timely notice thereof in writing to the Secretary of the corporation, (ii) such other business must be a proper matter

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for stockholder action under the DGCL, (iii) if the stockholder, or the beneficial owner on whose behalf any such proposal or nomination is made, has provided the corporation with a Solicitation Notice (as defined in this Section 5(b)), such stockholder or beneficial owner must, in the case of a proposal, have delivered a proxy statement and form of proxy to holders of at least the percentage of the corporation's voting shares required under applicable law to carry any such proposal, or, in the case of a nomination or nominations, have delivered a proxy statement and form of proxy to holders of a percentage of the corporation's voting shares reasonably believed by such stockholder or beneficial owner to be sufficient to elect the nominee or nominees proposed to be nominated by such stockholder, and must, in either case, have included in such materials the Solicitation Notice, and (iv) if no Solicitation Notice relating thereto has been timely provided pursuant to this section, the stockholder or beneficial owner proposing such business or nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this Section 5. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the corporation not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced more than thirty (30) days prior to or delayed by more than thirty (30) days after the anniversary of the preceding year's annual meeting, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the one hundred twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such annual meeting or the tenth (10th) day following the day on which public announcement of the date of such meeting is first made. In no event shall the public announcement of an adjournment of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. Such stockholder's notice shall set forth: (A) as to each person whom the stockholder proposed to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "1934 Act") and Rule 14a-4(d) thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); (B) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the corporation's books, and of such beneficial owner, (ii) the class and number of shares of the corporation which are owned beneficially and of record by such stockholder and such beneficial owner, and (iii) whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of, in the case of the proposal, at least the percentage of the corporation's voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the corporation's voting shares to elect such nominee or nominees (an affirmative statement of such intent, a "Solicitation Notice").

(c) Notwithstanding anything in the second sentence of Section 5(b) of these Bylaws to the contrary, in the event that the number of directors to be elected to the Board of Directors of the corporation is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by the corporation at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 5 shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the corporation.

(d) Only such persons who are nominated in accordance with the procedures set forth in this Section 5 shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 5. Except as otherwise provided by law, the Chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made, or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

(e) Notwithstanding the foregoing provisions of this Section 5, in order to include information with

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respect to a stockholder proposal in the proxy statement and form of proxy for a stockholders' meeting, stockholders must provide notice as required by the regulations promulgated under the 1934 Act. Nothing in these Bylaws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the corporation proxy statement pursuant to Rule 14a-8 under the 1934 Act.

(f) For purposes of this Section 5, "public announcement" shall mean disclosure in a press release reported by the Dow Jones Newswires, Associated Press or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act.

#### **Section 6. Special Meetings.**

(a) Notwithstanding anything provided in the Certificate of Incorporation, special meetings of the stockholders of the corporation may be called, for any purpose or purposes, by (i) a resolution adopted by the majority of the Board of Directors, (ii) the Chairman of Board of Directors, (iii) the Chief Executive Officer, or (iv) the President (in the absence of a Chief Executive Officer), and the ability of the stockholders to call a special meeting is hereby specifically denied. The Board of Directors may cancel, postpone or reschedule any previously scheduled special meeting at any time, before or after the notice for such meeting has been sent to the stockholders.

(b) If a special meeting is properly called by any person or persons other than the Board of Directors, the request shall be in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by certified or registered mail, return receipt requested, or by telegraphic or other facsimile transmission to the Chairman of the Board of Directors, the Chief Executive Officer, or the Secretary of the corporation. No business may be transacted at such special meeting otherwise than specified in such notice. The Board of Directors shall determine the time and place of such special meeting, which shall be held not less than thirty-five (35) nor more than one hundred twenty (120) days after the date of the receipt of the request. Upon determination of the time and place of the meeting, the officer receiving the request shall cause notice to be given to the stockholders entitled to vote, in accordance with the provisions of Section 7 of these Bylaws. Nothing contained in this paragraph (b) shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board of Directors may be held.

**Section 7. Notice of Meetings.** Except as otherwise provided by law, notice, given in writing or by electronic transmission, of each meeting of stockholders shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting, such notice to specify the place, if any, date and hour, in the case of special meetings, the purpose or purposes of the meeting, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at any such meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the corporation. Notice of the time, place, if any, and purpose of any meeting of stockholders may be waived in writing, signed by the person entitled to notice thereof or by electronic transmission by such person, either before or after such meeting, and will be waived by any stockholder by his attendance thereat in person, by remote communication, if applicable, or by proxy, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

**Section 8. Quorum.** At all meetings of stockholders, except where otherwise provided by statute or by the Certificate of Incorporation, or by these Bylaws, the presence, in person, by remote communication, if applicable, or by proxy duly authorized, of the holders of a majority of the outstanding shares of stock entitled to vote shall constitute a quorum for the transaction of business. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairman of the meeting or by vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting. The stockholders present at a duly called or convened meeting, at which a quorum is present, may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Except as otherwise provided by statute, or by the Certificate of Incorporation or these Bylaws, in all matters other than the election of directors, the affirmative vote of a majority of shares present in person, by remote communication, if applicable, or represented by proxy duly authorized at the meeting and entitled to vote generally on the subject matter shall be the act of the stockholders. Except as otherwise provided by statute, the Certificate of Incorporation or these Bylaws, directors shall be elected by a plurality of the votes of the shares present in person, by remote communication, if applicable, or represented by

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proxy duly authorized at the meeting and entitled to vote generally on the election of directors. Where a separate vote by a class or classes or series is required, except where otherwise provided by the statute or by the Certificate of Incorporation or these Bylaws, a majority of the outstanding shares of such class or classes or series, present in person, by remote communication, if applicable, or represented by proxy duly authorized, shall constitute a quorum entitled to take action with respect to the vote on that matter. Except where otherwise provided by statute or by the Certificate of Incorporation or these Bylaws, the affirmative vote of the majority (plurality, in the case of the election of directors) of shares of such class or classes or series present in person, by remote communication, if applicable, or represented by proxy at the meeting shall be the act of such class or classes or series.

**Section 9. Adjournment and Notice of Adjourned Meetings.** Any meeting of stockholders, whether annual or special, may be adjourned from time to time either by the chairman of the meeting or by the vote of a majority of the shares present in person, by remote communication, if applicable, or represented by proxy. When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time and place, if any, thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

**Section 10. Voting Rights.** For the purpose of determining those stockholders entitled to vote at any meeting of the stockholders, except as otherwise provided by law, only persons in whose names shares stand on the stock records of the corporation on the record date, as provided in Section 12 of these Bylaws, shall be entitled to vote at any meeting of stockholders. Every person entitled to vote or execute consents shall have the right to do so either in person, by remote communication, if applicable, or by an agent or agents authorized by a proxy granted in accordance with Delaware law. An agent so appointed need not be a stockholder. No proxy shall be voted after three (3) years from its date of creation unless the proxy provides for a longer period.

**Section 11. Joint Owners of Stock.** If shares or other securities having voting power stand of record in the names of two (2) or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two (2) or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: (a) if only one (1) votes, his act binds all; (b) if more than one (1) votes, the act of the majority so voting binds all; (c) if more than one (1) votes, but the vote is evenly split on any particular matter, each faction may vote the securities in question proportionally, or may apply to the Delaware Court of Chancery for relief as provided in the DGCL, Section 217(b). If the instrument filed with the Secretary shows that any such tenancy is held in unequal interests, a majority or even split for the purpose of subsection (c) shall be a majority or even split in interest.

**Section 12. List of Stockholders.** The Secretary shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting, arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. The list shall be open to examination of any stockholder during the time of the meeting as provided by law.

**Section 13. Action Without Meeting.**

(a) Unless otherwise provided in the Certificate of Incorporation, any action required by statute to be taken at any annual or special meeting of the stockholders, or any action which may be taken at any annual or special meeting of the stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, or by electronic transmission setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

(b) Every written consent or electronic transmission shall bear the date of signature of each stockholder

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who signs the consent, and no written consent or electronic transmission shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the earliest dated consent delivered to the corporation in the manner herein required, written consents or electronic transmissions signed by a sufficient number of stockholders to take action are delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

(c) Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing or by electronic transmission and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of stockholders to take action were delivered to the corporation as provided in Section 228(c) of the DGCL. If the action which is consented to is such as would have required the filing of a certificate under any section of the DGCL if such action had been voted on by stockholders at a meeting thereof, then the certificate filed under such section shall state, in lieu of any statement required by such section concerning any vote of stockholders, that written consent has been given in accordance with Section 228 of the DGCL.

(d) A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (i) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in the state of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the corporation or to an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the board of directors of the corporation. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

#### **Section 14. Organization.**

(a) At every meeting of stockholders, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, the President, or, if the President is absent, a chairman of the meeting chosen by a majority in interest of the stockholders entitled to vote, present in person or by proxy, shall act as chairman. The Secretary, or, in his absence, an Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.

(b) The Board of Directors of the corporation shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the corporation and their duly authorized and constituted proxies and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants and regulation of the opening and closing of the polls for balloting on matters which are to be voted

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on by ballot. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

#### **ARTICLE IV DIRECTORS**

**Section 15. Number and Term of Office.** The authorized number of directors of the corporation shall be fixed by the Board of Directors from time to time. Directors need not be stockholders unless so required by the Certificate of Incorporation. If for any cause, the directors shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient.

**Section 16. Powers.** The powers of the corporation shall be exercised, its business conducted and its property controlled by the Board of Directors, except as may be otherwise provided by statute or by the Certificate of Incorporation.

**Section 17. Term of Directors.**

(a) Unless otherwise set forth in the Certificate of Incorporation, directors shall be elected at each annual meeting of stockholders for a term of one year. Each director shall serve until his or her successor is duly elected and qualified or until his or her death, resignation or removal. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

(b) No person entitled to vote at an election for directors may cumulate votes to which such person is entitled to vote.

**Section 18. Vacancies.** Unless otherwise provided in the Certificate of Incorporation, any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified. A vacancy in the Board of Directors shall be deemed to exist under this Bylaw in the case of the death, removal or resignation of any director or upon creation of a new directorship resulting from an increase in the number of directors.

**Section 19. Resignation.** Any director may resign at any time by delivering his or her notice in writing or by electronic transmission to the Secretary, such resignation to specify whether it will be effective at a particular time, upon receipt by the Secretary or at the pleasure of the Board of Directors. If no such specification is made, it shall be deemed effective at the pleasure of the Board of Directors. When one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office for the unexpired portion of the term of the director whose place shall be vacated and until his successor shall have been duly elected and qualified.

**Section 20. Removal.** Subject to any limitations imposed by applicable law or the Certificate of Incorporation, the Board of Directors or any director may be removed from office at any time (i) with cause by the affirmative vote of the holders of a majority of the voting power of all then-outstanding shares of capital stock of the corporation entitled to vote generally at an election of directors or (ii) without cause by the affirmative vote of the holders of two-thirds of the voting power of all then-outstanding shares of capital stock of the corporation, entitled to vote generally at an election of directors.

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## Section 21. Meetings

(a) **Regular Meetings.** Unless otherwise restricted by the Certificate of Incorporation, regular meetings of the Board of Directors may be held at any time or date and at any place within or without the State of Delaware which has been designated by the Board of Directors and publicized among all directors, either orally or in writing, including a voice-messaging system or other system designated to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means. No further notice shall be required for a regular meeting of the Board of Directors.

(b) **Special Meetings.** Unless otherwise restricted by the Certificate of Incorporation, special meetings of the Board of Directors may be held at any time and place within or without the State of Delaware whenever called by the Chairman of the Board, the President or any director.

(c) **Meetings by Electronic Communications Equipment.** Any member of the Board of Directors, or of any committee thereof, may participate in a meeting by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) **Notice of Special Meetings.** Notice of the time and place of all special meetings of the Board of Directors shall be orally or in writing, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means, during normal business hours, at least twenty-four (24) hours before the date and time of the meeting. If notice is sent by U.S. mail, it shall be sent by first class mail, postage prepaid at least three (3) days before the date of the meeting. Notice of any meeting may be waived in writing or by electronic transmission at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(e) **Waiver of Notice.** The transaction of all business at any meeting of the Board of Directors, or any committee thereof, however called or noticed, or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present who did not receive notice shall sign a written waiver of notice or shall waive notice by electronic transmission. All such waivers shall be filed with the corporate records or made a part of the minutes of the meeting.

## Section 22. Quorum and Voting.

(a) Unless the Certificate of Incorporation requires a greater number, a quorum of the Board of Directors shall consist of a majority of the exact number of directors fixed from time to time by the Board of Directors in accordance with the Certificate of Incorporation; provided, however, at any meeting, whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board of Directors, without notice other than by announcement at the meeting.

(b) At each meeting of the Board of Directors at which a quorum is present, all questions and business shall be determined by the affirmative vote of a majority of the directors present, unless a different vote be required by law, the Certificate of Incorporation or these Bylaws.

**Section 23. Action Without Meeting.** Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and such writing or writings or transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

**Section 24. Fees and Compensation.** Directors shall be entitled to such compensation for their services as may be approved by the Board of Directors, including, if so approved, by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the Board of Directors and at any meeting of a committee of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor.

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## Section 25. Committees.

**(a) Executive Committee.** The Board of Directors may appoint an Executive Committee to consist of one (1) or more members of the Board of Directors. The Executive Committee, to the extent permitted by law and provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopting, amending or repealing any bylaw of the corporation.

**(b) Other Committees.** The Board of Directors may, from time to time, appoint such other committees as may be permitted by law. Such other committees appointed by the Board of Directors shall consist of one (1) or more members of the Board of Directors and shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committees, but in no event shall any such committee have the powers denied to the Executive Committee in these Bylaws.

**(c) Term.** The Board of Directors, subject to the provisions of subsections (a) or (b) of this Bylaw, may at any time increase or decrease the number of members of a committee or terminate the existence of a committee. The membership of a committee member shall terminate on the date of his death or voluntary resignation from the committee or from the Board of Directors. The Board of Directors may at any time for any reason remove any individual committee member and the Board of Directors may fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee, and, in addition, in the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

**(d) Meetings.** Unless the Board of Directors shall otherwise provide, regular meetings of the Executive Committee or any other committee appointed pursuant to this Section 25 shall be held at such times and places as are determined by the Board of Directors, or by any such committee, and when notice thereof has been given to each member of such committee, no further notice of such regular meetings need be given thereafter. Special meetings of any such committee may be held at any place which has been determined from time to time by such committee, and may be called by any director who is a member of such committee, upon notice to the members of such committee of the time and place of such special meeting given in the manner provided for the giving of notice to members of the Board of Directors of the time and place of special meetings of the Board of Directors. Notice of any special meeting of any committee may be waived in writing at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends such special meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise provided by the Board of Directors in the resolutions authorizing the creation of the committee, a majority of the authorized number of members of any such committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee.

**Section 26. Organization.** At every meeting of the directors, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, the President, or if the President is absent, the most senior Vice President (if a director) or, in the absence of any such person, a chairman of the meeting chosen by a majority of the directors present, shall preside over the meeting. The Secretary, or in his absence, any Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.



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**ARTICLE V  
OFFICERS**

**Section 27. Officers Designated.** The officers of the corporation shall include, if and when designated by the Board of Directors, the President and the Secretary and may include, if and when designated by the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer, one or more Vice Presidents, the Chief Financial Officer, and the Treasurer, all of whom shall be appointed at the annual organizational meeting of the Board of Directors. The Board of Directors may also appoint one or more Assistant Secretaries, Assistant Treasurers and such other officers and agents with such powers and duties as it shall deem necessary. The Board of Directors may assign such additional titles to one or more of the officers as it shall deem appropriate. Any one person may hold any number of offices of the corporation at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the corporation shall be fixed by or in the manner designated by the Board of Directors.

**Section 28. Tenure and Duties of Officers.**

**(a) General.** All officers shall hold office at the pleasure of the Board of Directors and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer elected or appointed by the Board of Directors may be removed at any time by the Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

**(b) Duties of Chairman of the Board of Directors.** The Chairman of the Board of Directors, if elected, when present, shall preside at all meetings of the stockholders and the Board of Directors. The Chairman of the Board of Directors shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. If there is no President, then the Chairman of the Board of Directors shall also serve as the Chief Executive Officer of the corporation and shall have the powers and duties prescribed in paragraph (c) of this Section 28.

**(c) Duties of President.** The President shall preside at all meetings of the stockholders and at all meetings of the Board of Directors, unless the Chairman of the Board of Directors has been appointed and is present. Unless some other officer has been elected Chief Executive Officer of the corporation, the President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation. The President shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time.

**(d) Duties of Vice Presidents.** The Vice Presidents, if any, may assume and perform the duties of the President in the absence or disability of the President or whenever the office of President is vacant. The Vice Presidents shall perform other duties commonly incident to their office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

**(e) Duties of Secretary.** The Secretary shall attend all meetings of the stockholders and of the Board of Directors and shall record all acts and proceedings thereof in the minute book of the corporation. The Secretary shall give notice in conformity with these Bylaws of all meetings of the stockholders and of all meetings of the Board of Directors and any committee thereof requiring notice. The Secretary shall perform all other duties provided for in these Bylaws and other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. The President may direct any Assistant Secretary to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each Assistant Secretary shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

**(f) Duties of Chief Financial Officer.** The Chief Financial Officer, if any, shall keep or cause to be kept the books of account of the corporation in a thorough and proper manner and shall render statements of the financial affairs of the corporation in such form and as often as required by the Board of Directors or the President. The Chief Financial Officer, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the corporation. The Chief Financial Officer shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time. The President may direct the Treasurer or any Assistant Treasurer to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and the Treasurer and any Assistant Treasurer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

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**Section 29. Delegation of Authority.** The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

**Section 30. Resignations.** Any officer may resign at any time by giving notice in writing or by electronic transmission notice to the Board of Directors or to the President or to the Secretary. Any such resignation shall be effective when received by the person or persons to whom such notice is given, unless a later time is specified therein, in which event the resignation shall become effective at such later time. Unless otherwise specified in such notice, the acceptance of any such resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract with the resigning officer.

**Section 31. Removal.** Any officer may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the directors in office at the time, or by the unanimous written consent of the directors in office at the time. The Chief Executive Officer or any committee or superior officers upon whom such power of removal may have been conferred by the Board of Directors may remove any officer other than the Chairman of the Board or the President.

## **ARTICLE VI EXECUTION OF CORPORATE INSTRUMENTS AND VOTING OF SECURITIES OWNED BY THE CORPORATION**

**Section 32. Execution of Corporate Instruments.** The Board of Directors may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute on behalf of the corporation any corporate instrument or document, or to sign on behalf of the corporation the corporate name without limitation, or to enter into contracts on behalf of the corporation, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the corporation. All checks and drafts drawn on banks or other depositories on funds to the credit of the corporation or in special accounts of the corporation shall be signed by such person or persons as the Board of Directors shall authorize so to do. Unless authorized or ratified by the Board of Directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

**Section 33. Voting of Securities Owned by the Corporation.** All stock and other securities of other corporations owned or held by the corporation for itself, or for other parties in any capacity, shall be voted, and all proxies with respect thereto shall be executed, by the person authorized so to do by resolution of the Board of Directors, or, in the absence of such authorization, by the Chairman of the Board of Directors, the Chief Executive Officer, the President, or any Vice President.

## **ARTICLE VII SHARES OF STOCK**

**Section 34. Form and Execution of Certificates.** Certificates for the shares of stock of the corporation shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the Chairman of the Board of Directors, or the President or any Vice President and by the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary, certifying the number of shares owned by him in the corporation. Any or all of the signatures on the certificate may be facsimiles. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue. Each certificate shall state upon the face or back thereof, in full or in summary, all of the powers, designations, preferences, and rights, and the limitations or restrictions of the shares authorized to be issued or shall, except as otherwise required by law, set forth on the face or back a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional, or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the

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corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to this section or otherwise required by law or with respect to this section a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

**Section 35. Lost Certificates.** A new certificate or certificates shall be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. The corporation may require, as a condition precedent to the issuance of a new certificate or certificates, the owner of such lost, stolen, or destroyed certificate or certificates, or the owner's legal representative, to agree to indemnify the corporation in such manner as it shall require or to give the corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen, or destroyed.

**Section 36. Transfers.**

(a) Transfers of record of shares of stock of the corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, and upon the surrender of a properly endorsed certificate or certificates for a like number of shares.

(b) The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

**Section 37. Fixing Record Dates.**

(a) In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, subject to applicable law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Any stockholder of record seeking to have the stockholders authorize or take corporate action by written consent shall, by written notice to the Secretary, request the Board of Directors to fix a record date. The Board of Directors shall promptly, but in all events within ten (10) days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board of Directors within ten (10) days of the date on which such a request is received, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the corporation may determine the stockholders entitled to receive payment of any

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dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

**Section 38. Registered Stockholders.** The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

#### **ARTICLE VIII OTHER SECURITIES OF THE CORPORATION**

**Section 39. Execution of Other Securities.** All bonds, debentures and other corporate securities of the corporation, other than stock certificates (covered in Section 34), may be signed by the Chairman of the Board of Directors, the President or any Vice President, or such other person as may be authorized by the Board of Directors, and the corporate seal impressed thereon or a facsimile of such seal imprinted thereon and attested by the signature of the Secretary or an Assistant Secretary, or the Chief Financial Officer or Treasurer or an Assistant Treasurer; provided, however, that where any such bond, debenture or other corporate security shall be authenticated by the manual signature, or where permissible facsimile signature, of a trustee under an indenture pursuant to which such bond, debenture or other corporate security shall be issued, the signatures of the persons signing and attesting the corporate seal on such bond, debenture or other corporate security may be the imprinted facsimile of the signatures of such persons. Interest coupons appertaining to any such bond, debenture or other corporate security, authenticated by a trustee as aforesaid, shall be signed by the Treasurer or an Assistant Treasurer of the corporation or such other person as may be authorized by the Board of Directors, or bear imprinted thereon the facsimile signature of such person. In case any officer who shall have signed or attested any bond, debenture or other corporate security, or whose facsimile signature shall appear thereon or on any such interest coupon, shall have ceased to be such officer before the bond, debenture or other corporate security so signed or attested shall have been delivered, such bond, debenture or other corporate security nevertheless may be adopted by the corporation and issued and delivered as though the person who signed the same or whose facsimile signature shall have been used thereon had not ceased to be such officer of the corporation.

#### **ARTICLE IX DIVIDENDS**

**Section 40. Declaration of Dividends.** Dividends upon the capital stock of the corporation, subject to the provisions of the Certificate of Incorporation and applicable law, if any, may be declared by the Board of Directors pursuant to law at any regular or special meeting. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation and applicable law.

**Section 41. Dividend Reserve.** Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the Board of Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the Board of Directors shall think conducive to the interests of the corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

#### **ARTICLE X FISCAL YEAR**

**Section 42. Fiscal Year.** The fiscal year of the corporation shall be fixed by resolution of the Board of Directors. Until changed by the Board of Directors the fiscal year of the corporation shall end on December 31.

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**ARTICLE XI  
INDEMNIFICATION**

**Section 43. Indemnification of Directors, Executive Officers, Other Officers, Employees and Other Agents.**

**(a) Directors and Executive Officers.** The corporation shall indemnify its directors and executive officers (for the purposes of this Article XI, “executive officers” shall have the meaning defined in Rule 3b-7 promulgated under the 1934 Act) to the fullest extent not prohibited by the DGCL or any other applicable law; provided, however, that the corporation may modify the extent of such indemnification by individual contracts with its directors and executive officers; and, provided, further, that the corporation shall not be required to indemnify any director or executive officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors of the corporation, (iii) such indemnification is provided by the corporation, in its sole discretion, pursuant to the powers vested in the corporation under the Delaware General Corporation Law or any other applicable law or (iv) such indemnification is required to be made under subsection (d). In addition, the corporation shall not be required to indemnify any director or executive officer in connection with any proceeding (i) for which payment has actually been made to or on behalf of such person under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid; (ii) for an accounting or disgorgement of profits pursuant to Section 16(b) of the 1934 Act, or similar provisions of federal, state or local statutory law or common law, if such person is held liable therefor (including pursuant to any settlement arrangements); (iii) for any reimbursement of the corporation by such person of any bonus or other incentive-based or equity-based compensation or of any profits realized by such person from the sale of securities of the corporation, as required in each case under the 1934 Act (including any such reimbursements that arise from an accounting restatement of the corporation pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), or the payment to the corporation of profits arising from the purchase and sale by such person of securities in violation of Section 306 of the Sarbanes-Oxley Act), if such person is held liable therefor (including pursuant to any settlement arrangements); and (iv) initiated by such person, including any proceeding (or any part of any proceeding) initiated by such person against the corporation or its directors, officers, employees, agents or other indemnitees, unless (a) the Board authorized the proceeding (or the relevant part of the proceeding) prior to its initiation, (b) the corporation provides the indemnification, in its sole discretion, pursuant to the powers vested in the corporation under applicable law, (c) the indemnification is otherwise required to be made under applicable law.

**(b) Other Officers, Employees and Other Agents.** The corporation shall have power to indemnify its other officers, employees and other agents as set forth in the DGCL or any other applicable law. The Board of Directors shall have the power to delegate the determination of whether indemnification shall be given to any such person except executive officers to such officers or other persons as the Board of Directors shall determine.

**(c) Expenses.** The corporation shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or executive officer, of the corporation, or is or was serving at the request of the corporation as a director or executive officer of another corporation, partnership, joint venture, trust or other enterprise, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or executive officer in connection with such proceeding, provided, however, that, if the DGCL requires, an advancement of expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this Section 43 or otherwise.

Notwithstanding the foregoing, unless otherwise determined pursuant to paragraph (e) of this Bylaw, no advance shall be made by the corporation to an executive officer of the corporation (except by reason of the fact that such executive officer is or was a director of the corporation, in which event this paragraph shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by a majority vote of a quorum consisting of directors who were not parties to the proceeding, even if not a quorum, or (ii) by a committee of such directors designated by a majority of such directors, even though less than a quorum, or (iii) if there are no such directors, or such directors so direct, by independent legal counsel in a

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written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation.

**(d) Enforcement.** Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and executive officers under this Bylaw shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the corporation and the director or executive officer. Any right to indemnification or advances granted by this Bylaw to a director or executive officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within ninety (90) days of request therefor. The claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the DGCL or any other applicable law for the corporation to indemnify the claimant for the amount claimed. In connection with any claim by an executive officer of the corporation (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such executive officer is or was a director of the corporation) for advances, the corporation shall be entitled to raise a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. Neither the failure of the corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the DGCL or any other applicable law, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or executive officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or executive officer is not entitled to be indemnified, or to such advancement of expenses, under this Article XI or otherwise shall be on the corporation.

**(e) Non Exclusivity of Rights.** The rights conferred on any person by this Bylaw shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding office. The corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the DGCL or any other applicable law.

**(f) Survival of Rights.** The rights conferred on any person by this Bylaw shall continue as to a person who has ceased to be a director, officer, employee or other agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

**(g) Insurance.** To the fullest extent permitted by the DGCL, or any other applicable law, the corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this Bylaw.

**(h) Amendments.** Any repeal or modification of this Bylaw shall only be prospective and shall not affect the rights under this Bylaw in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the corporation.

**(i) Saving Clause.** If this Bylaw or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each director and executive officer to the full extent not prohibited by any applicable portion of this Bylaw that shall not have been invalidated, or by any other applicable law. If this Section 43 shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the corporation shall indemnify each director and executive officer to the full extent under applicable law.

**(j) Certain Definitions.** For the purposes of this Bylaw, the following definitions shall apply:

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(1) The term “proceeding” shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(2) The term “expenses” shall be broadly construed and shall include, without limitation, court costs, attorneys’ fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(3) The term the “corporation” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Bylaw with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(4) References to a “director,” “executive officer,” “officer,” “employee,” or “agent” of the corporation shall include, without limitation, situations where such person is serving at the request of the corporation as, respectively, a director, executive officer, officer, employee, trustee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(5) References to “other enterprises” shall include employee benefit plans; references to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the corporation” shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the corporation” as referred to in this Bylaw.

## ARTICLE XII NOTICES

### Section 44. Notices.

(a) **Notice to Stockholders.** Written notice to stockholders of stockholder meetings shall be given as provided in Section 7 herein. Without limiting the manner by which notice may otherwise be given effectively to stockholders under any agreement or contract with such stockholder, and except as otherwise required by law, written notice to stockholders for purposes other than stockholder meetings may be sent by United States mail or nationally recognized overnight courier, or by facsimile, telegraph or telex or by electronic mail or other electronic means.

(b) **Notice to Directors.** Any notice required to be given to any director may be given by the method stated in subsection (a), or as provided for in Section 21 of these Bylaws. If such notice is not delivered personally, it shall be sent to such address as such director shall have filed in writing with the Secretary, or, in the absence of such filing, to the last known post office address of such director.

(c) **Affidavit of Mailing.** An affidavit of mailing, executed by a duly authorized and competent employee of the corporation or its transfer agent appointed with respect to the class of stock affected or other agent, specifying the name and address or the names and addresses of the stockholder or stockholders, or director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall in the absence of fraud, be prima facie evidence of the facts therein contained.

(d) **Methods of Notice.** It shall not be necessary that the same method of giving notice be employed in respect of all recipients of notice, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods may be employed in respect of any other or others.

(e) **Notice to Person with Whom Communication Is Unlawful.** Whenever notice is required to be given,

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under any provision of law or of the Certificate of Incorporation or Bylaws of the corporation, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the corporation is such as to require the filing of a certificate under any provision of the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

### **ARTICLE XIII AMENDMENTS**

**Section 45. Amendments.** The Board of Directors is authorized to adopt, amend or repeal any and all provisions of these Bylaws by a vote of at least two-thirds of all directors who constitute the Board of Directors, except as and to the extent provided in the Bylaws. Notwithstanding any other provision of the Certificate of Incorporation or these Bylaws (and notwithstanding that some lesser percentage may be specified by law), no provision of the Bylaws of the Corporation shall be amended, modified or repealed by the stockholders of the corporation, nor shall any provision of the Bylaws inconsistent with any such provision be adopted by the stockholders of the corporation, unless approved by the affirmative vote of holders of at least seventy-five (75%) of the issued and outstanding shares of common stock. Any purported amendment to the Bylaws which would add thereto a matter not expressly covered in the Bylaws prior to such purported amendment shall be deemed to constitute the adoption of a Bylaw provision and not an amendment to the Bylaws.



AMENDMENT TO THE  
AMENDED AND RESTATED BYLAWS  
OF  
CORE SCIENTIFIC OPERATING COMPANY

March 8, 2023

The Board of Directors (the “Board”) of Core Scientific Operating Company, a Delaware corporation (the “Corporation”), by the written consent of the Board and in accordance with Section 45 of the Amended and Restated Bylaws of the Corporation (the “Bylaws”) and the General Corporation Law of the State of Delaware, approved and adopted on the date hereof the following amendment to the Bylaws to be effective on the date hereof.

Article VII of the Bylaws shall be amended and restated as follows:

**ARTICLE VII**  
**SHARES OF STOCK**

**Section 34. Form and Execution of Certificates.** Notwithstanding anything to the contrary in these Bylaws, the shares of the corporation shall be uncertificated, subject to the sole discretion of the Board of Directors and the requirements of the DGCL. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock in the corporation represented by certificates shall be entitled to have a certificate signed by or in the name of the corporation by the Chairman of the Board of Directors, or the President or any Vice President and by the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary, certifying the number of shares owned by him in the corporation. Any or all of the signatures on the certificate may be facsimiles. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue. Each certificate, if any, shall state upon the face or back thereof, in full or in summary, all of the powers, designations, preferences, and rights, and the limitations or restrictions of the shares authorized to be issued or shall, except as otherwise required by law, set forth on the face or back a statement that the corporation shall furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional, or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to this section or otherwise required by law or with respect to this section a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

**Section 35. Lost Certificates.** A new certificate or certificates shall be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. The corporation may require, as a condition precedent to the issuance of a new certificate or certificates, the owner of such lost, stolen, or destroyed certificate or certificates, or

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the owner's legal representative, to agree to indemnify the corporation in such manner as it shall require or to give the corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen, or destroyed.

**Section 36. Transfers.**

(a) Transfers of record of shares of stock of the corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, and upon the surrender of a properly endorsed certificate or certificates for a like number of shares.

(b) The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

**Section 37. Fixing Record Dates.**

(a) In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, subject to applicable law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Any stockholder of record seeking to have the stockholders authorize or take corporate action by written consent shall, by written notice to the Secretary, request the Board of Directors to fix a record date. The Board of Directors shall promptly, but in all events within ten (10) days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board of Directors within ten (10) days of the date on which such a request is received, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders

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entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

**Section 38. Registered Stockholders.** The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

Except as expressly set forth herein, the Bylaws shall remain in full force and effect in all respects.

**AMENDED AND RESTATED OPERATING AGREEMENT  
OF  
GPU ONE HOLDINGS, LLC**

This **AMENDED AND RESTATED OPERATING AGREEMENT** (as the same may be amended, amended and restated, restated, supplemented or otherwise modified from time to time, this “*Agreement*”) of GPU One Holdings, LLC (the “*Company*”), a limited liability company organized under the Delaware Limited Liability Company Act (as amended from time to time, and any successor to such statute, the “*Act*”), is made effective as of May 19, 2020 and is adopted, executed and agreed to by the Company and Core Scientific, Inc., a Delaware corporation, and the sole member of the Company (the “*Initial Sole Member*” and called together with its successors and assigns in such capacity and any person who becomes a member from time to time in accordance with **Section 5** hereof, individually and collectively, the “*Sole Member*”). This Agreement hereby amends and restates in its entirety that certain Operating Agreement, dated as of July 27, 2018 (the “*Original Agreement*”).

**WHEREAS**, the Company was formed as a limited liability company on July 27, 2018 by the filing of the certificate of formation (“*Certificate of Formation*”) with the Secretary of State of the State of Delaware pursuant to and in accordance with the Act; and

**WHEREAS**, the Sole Member and the Company agree that the membership in and management of the Company shall be governed by the terms set forth herein.

**SECTION 1. Operating Agreement.** Except as expressly provided herein to the contrary, the rights and obligations of the Sole Member and the administration and termination of the Company shall be governed by the Act. This Agreement shall be considered the “Limited liability company agreement” of the Company within the meaning of Sections 18-101 and 18-1101 of the Act. In the event of any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, the terms and conditions contained in this Agreement will govern.

**SECTION 2. Name.** The name of the limited liability company is “*GPU One Holdings, LLC*”.

**SECTION 3. Purpose; Powers and Term.** The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized in the State of Delaware. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company. The term of the Company shall continue in perpetuity unless and until the Company is dissolved in accordance with this Agreement and/or the Act.

**SECTION 4. Principal Office; Registered Agent.** The address of the principal office is 2800 Northrup Way, Ste 220, Bellevue, WA 98004, or such other location as the Sole Member may from time to time designate. The registered agent of the Company for service of process in the State of Delaware shall be that person or entity set out in the Certificate of Formation. If the registered agent of the Company changes for any reason (including the resignation or termination of its current registered agent), the Sole Member shall promptly file a statement of change in the manner provided by law.

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**SECTION 5. Member; Membership Interests; Pledge of Membership Interests.**

(a) As of the initial date of this Agreement, the Initial Sole Member owns 100% of the membership interests of the Company. The name, mailing address, membership percentage and capital contribution of the Initial Sole Member are as set forth on **Annex A** attached hereto.

(b) One or more additional members (each, a "**Member**") may be admitted to the Company from time to time with the consent of the Sole Member.

(c) Notwithstanding anything herein to the contrary (including in **Section 5(b)** above), in connection with loans, guarantees and other extensions of credit made for the benefit of the Company, the Sole Member and/or one or more of their affiliates from time to time (collectively and individually, together with any loan agreements, credit agreements, indentures, note purchase agreements or other financing documents, security documents, guarantees, pledges or other instruments or documents entered into in connection therewith from time to time and any amendments, restatements, supplements, modifications or extensions or replacements of any of the foregoing, the "**Financing Documents**" and each, a "**Financing Documents**"), the Company and/or the Sole Member shall have the right to grant a security interest in any or all of their assets (including, without limitation, any of their membership interests, management interests or other in the equity interests of the Company and any and all voting, economic interests and other rights and powers associated therewith) (any such interests, the "**Pledged Interests**") and no consent from the Sole Member or any other person will be required for any lender, agent or any other person designated by any one of them to become the Manager, a Member or the Sole Member or in connection with an exercise of rights and remedies under the Financing Documents with respect to the Pledged Interests. It being understood that without any further consent, the agent (or any other person designated by that agent or the lenders or any successor or designee thereof) under the Financing Documents shall be entitled to remove the Sole Member and appoint any person they designate, to be the Manager or a Member without any further consent from any other person (including any other person who is a Manager or Member) and automatically upon such appointment such persons (or persons) shall be deemed the Manager, or as the context may require, a Member or the Sole Member and the transferring Sole Member, Member or, as the context may require, Manager shall cease to be a Member, Manager, or as the context may require, Sole Manager of the Company. For the avoidance of doubt, a secured lender, their agent or any subsequent designee, assignee or transferee thereof shall for the purposes of this section be a permitted transferee (any such person, a "**Permitted Transferee**") of such interests whether such transfer occurs upon foreclosure (whether by public or private sale, acceptance in full or partial satisfaction thereof or otherwise) by such secured lender or agent upon the limited liability company interests of the Manager, Member or Sole Member pursuant to any applicable agreement or applicable law. It being understood that any limitations contained in this Agreement inconsistent with the foregoing are deemed waived, void and of no further force and effect until all of the "**Obligations**" or "**Secured Obligations**" or similar term as defined in the applicable Financing Documents have been permanently and irrevocably paid in full in cash in immediately available funds (such date, the "**Termination Date**").

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(d) Notwithstanding anything to the contrary contained in this Agreement prior to the Termination Date, the Company shall not file a certificate of division, adopt a plan of division or otherwise take any action to effectuate a division, or take any other similar action as provided for under the laws of Delaware.

**SECTION 6. Management.** The Company shall be member-managed within the meaning of the Act. The Sole Member shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company. Any action taken by the Sole Member shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Sole Member as set forth in this Agreement. The Sole Member shall have all rights and powers of a manager (“*Manager*”) under the Act, and shall have such authority, rights, and powers in the management of the Company to do any and all other acts and things necessary, proper, convenient, or advisable to effectuate the purposes of this Agreement.

**SECTION 7. Limitation of Liability.** Except as otherwise required by the Act, the debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations, and liabilities of the Company, and the Sole Member shall not be personally liable for any such debt, obligation, or liability of the Company solely by reason of being or acting as a member of the Company or participating in the management or conduct of the business of the Company.

**SECTION 8. Allocations.** Each item of income, gain, loss, deduction and credit of the Company will be allocated 100% to the Sole Member. Each distribution of cash or other property will be allocated 100% to the Sole Member and will be made to the Sole Member at the times and in the amounts determined by the Sole Member. Notwithstanding the foregoing, if any such allocations are made prior to the Termination Date, such allocations shall be made subject only in accordance with the terms of the applicable Financing Documents.

**SECTION 9. Officers.** The Sole Member may delegate its authority to act on behalf of the Company and to manage the business affairs of the Company to one or more officers of the Company appointed by the Sole Member. The Sole Member may from time to time create offices of the Company, designate the powers that may be exercised by such office, and appoint, authorize and empower any person as an officer of the Company to direct such office. The Sole Member may remove any officer at any time and may create, empower and appoint such other officers of the Company as the Sole Member may deem necessary or advisable to manage the day-to-day business affairs of the Company. No such delegation will cause the Sole Member to cease to be a member of the Company. Except as otherwise expressly provided in this Agreement or required by any non-waivable provision of the Act or other applicable law, no person other than the Sole Member and the officers, if any, will have any right, power, or authority to transact any business in the name of the Company or to act for or on behalf of or to bind the Company. Neither the Sole Member nor any officer appointed by the Sole Member shall be entitled to any salary or other fee from the Company.

**SECTION 10. Capital Contributions; Capital Accounts.** The capital contribution of the Sole Member is set forth on **Annex A** attached hereto. Except as required by applicable law, the Sole Member shall not at any time be required to make additional contributions of capital to the Company. The capital accounts of the members shall be adjusted for distributions and allocations made in accordance with **Section 8**.

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**SECTION 11. No Partnership Intended for Non-Tax Purposes.** The Sole Member has formed the Company under the Act, and expressly does not intend hereby to form a general or limited partnership, a limited liability partnership, or a corporation. The Sole Member does not intend to be partners with any future admitted members, or partners as to any third party.

**SECTION 12. Title to Property.** The Company will own all property, real or personal, tangible or intangible, including money, but excluding services and promises to perform services in the future (collectively, “*Property*”) in its name and the Sole Member will not have any ownership interest in such Property in the Sole Member’s individual names or right. All funds of the Company will be deposited in such checking accounts, savings accounts, time deposits, or certificates of deposit in the Company’s name or will be invested in the Company’s name, in such manner as may be designated by the Sole Member from time to time. Company funds cannot be commingled with those of any other person. Company funds will be used by the Sole Member only for the business of the Company.

**SECTION 13. Indemnification.** The Sole Member (including its members, managers, directors, officers, employees, agents and affiliates) and each person who is or has agreed to become a manager or officer, or each such person who serves or has agreed to serve at the request of the Company as a director or officer of another corporation, limited liability company, partnership, joint venture, trust or other enterprise (including, without limitation, the heirs, executors, administrators or estate of such person), shall be indemnified by the Company to the fullest extent permitted by the Act or any other applicable laws as are now or may hereafter be in effect. The right to indemnification conferred in this **Section 13** shall include the right to be paid by the Company the reasonable and documented expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition. Without limiting the generality or effect of the foregoing, the Company may enter into one or more agreements with any person that provide for indemnification greater or different than that provided in this **Section 13**.

**SECTION 14. Dissolution.** The Company shall dissolve, and its affairs shall be wound up, on the first to occur of the following: (a) the written consent of the Sole Member or (b) any other event or circumstance giving rise to the dissolution of the Company under the Act, unless the Company’s existence is continued pursuant to the Act. On dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Sole Member shall promptly liquidate the business and assets of the Company.<sup>1</sup> During the period of the winding up of the affairs of the Company, the rights and obligations of the Sole Member under this Agreement shall continue. In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) and (ii) second, to the Sole Member. Notwithstanding the foregoing, the bankruptcy of the Sole Member will not cause the Sole Member to cease to be a Member of the Company and upon the occurrence of such event the business of the Company shall continue without dissolution.

<sup>1</sup> Liquidations shall be made in accordance with Section 18-804 of the Act.

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**SECTION 15. Assignment.** The Sole Member may assign, transfer, convey or encumber, in whole or in part, its limited liability company interests in the Company except as otherwise restricted by the terms of any Financing Documents.

**SECTION 16. Admission of Additional Members.** The Sole Member may admit additional members of the Company in its discretion; it being understood that no consent or other action on behalf of the Initial Sole Member, the Manager or any other Member or other person shall be required for the Agent (or their designee) to become a Member in connection with an exercise of its rights and remedies under the Financing Documents.

**SECTION 17. Amendment.** This Agreement may be amended or modified from time to time only by a written instrument executed by the Sole Member and identified as an amendment hereto.

**SECTION 18. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement.

**SECTION 19. Ratification.** All acts, filings and other steps taken by any authorized person on behalf of the Company in connection with the organization or purposes of the Company, including, without limitation, the execution and filing of the Certificate of Formation and any documents and instruments that are in furtherance of, and consistent with, the purposes set forth in **Section 3** hereof and that are executed on behalf of the Company prior to the date hereof by any such person, are hereby authorized, affirmed, approved and ratified in all respects.

**SECTION 20. Third-Party Beneficiaries.** Except as expressly provided below, none of the provisions of this Agreement will be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Sole Member. Notwithstanding the foregoing, prior to the Termination Date, the Agent shall be the intended third-party beneficiary of this Agreement and the Company, the Sole Member and the Manager have expressly agreed that the Agent (and/or its designees) shall be entitled to rely upon and enforce the covenants and obligations contained herein and the Financing Documents and any amendments, waivers, consents or modifications to this Section or to **Sections 5, 6, 8, 15, 16, 17 or 20** to this Agreement without the express written consent of the Agent.

**SECTION 21. Severability of Provisions.** Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

**SECTION 22. Entire Agreement.** The entire agreement of the Members with respect to the Company and the relations with each other is contained and referred to in this Agreement, including the Exhibits hereto, which are hereby incorporated by reference.



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**SECTION 23. Governing Law.** This Agreement will be construed in accordance with, and governed by, the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

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IN WITNESS WHEREOF, the Sole Member caused this Agreement to be executed, effective as of May 19, 2020

**THE COMPANY:**

**GPU ONE HOLDINGS, LLC**

By: Core Scientific, Inc.,  
its sole member and manager

By: /s/ Bill Humes

Name: Bill Humes

Title: Chief Financial Officer

**SOLE MEMBER:**

**CORE SCIENTIFIC, INC.**

By: /s/ Bill Humes

Name: Bill Humes

Title: Chief Financial Officer

*[Signature page to the Operating Agreement of GPU One Holdings, LLC]*

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**ANNEX A**  
**MEMBER INFORMATION**

<b>Member</b>	<b>Membership Interest</b>	<b>Capital Contribution</b>
Core Scientific, Inc. 2800 Northup Way, Ste 220 Bellevue, WA 98004	100% Annex A	\$10