

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): June 14, 2024

Core Scientific, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40046
(Commission
File Number)

86-1243837
(IRS Employer
Identification No.)

838 Walker Road, Suite 21-2105
Dover, Delaware
(Address of principal executive offices)

19904
(Zip Code)

Registrant's telephone number, including area code: (512) 402-5233

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.00001 per share	CORZ	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$6.81 per share	CORZW	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$0.01 per share	CORZZ	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Compensatory Arrangements of Chief Executive Officer

On June 14, 2024, Core Scientific, Inc. (the “Company”) entered into an employment agreement with Adam Sullivan (the “Employment Agreement”), pursuant to which Mr. Sullivan will continue to serve as President and Chief Executive Officer of the Company. Mr. Sullivan has served as President of the Company since May 15, 2023, and as Chief Executive Officer of the Company since August 2, 2023.

Pursuant to the Employment Agreement, Mr. Sullivan will be entitled to: (i) a base salary of \$625,000; (ii) participate in the Company’s annual incentive plan for each year beginning with calendar year 2024, with a 2024 annual incentive target equal to 125% of his base salary, subject to the achievement of certain performance criteria; (iii) participate under the Core Scientific, Inc. 2024 Stock Incentive Plan (the “Equity Plan”); (iv) participate in employee benefit plans and receive such other fringe benefits as the Company generally makes available to its executives; (v) reimbursement of \$80,000 in legal fees incurred in connection with his negotiation and entry into the Employment Agreement and related matters; and (vi) reimbursement of certain reasonable and necessary business expenses as determined by the Company and in accordance with its business expense reimbursement policies. The Company will also use commercially reasonable efforts to enter into an indemnification agreement with Mr. Sullivan based on terms substantially consistent with the indemnification agreements applicable to other directors and senior executives of the Company.

In the event Mr. Sullivan’s employment is terminated as a result of a termination of employment by the Company without Cause or a resignation for Good Reason, and outside of the Protection Period (each as defined in the Employment Agreement), he will be entitled to (i) his continued base salary for 18 months following the termination date; (ii) payment of any unpaid annual bonus for completed fiscal year that ended prior to the termination date; (iii) continued eligibility to earn a pro-rata portion of the annual bonus for the fiscal year in which the termination date occurred; (iv) continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”) for up to 18 months following termination; and (v) accelerated vesting of the unvested portion of the 2024 Equity Grant (as defined in the Employment Agreement). If Mr. Sullivan’s termination of employment by the Company without Cause or a resignation for Good Reason takes place during the Protection Period, he will be entitled to (i) a lump-sum payment equal to two times the sum of his base salary and target annual bonus amount in effect as of the termination date, (ii) payment of any unpaid annual bonus for completed fiscal year that ended prior to the termination date; (iii) continued eligibility to earn a pro-rata portion of the annual bonus for the fiscal year in which the termination date occurred; (iv) continuation coverage pursuant to COBRA for a certain period of time following termination; and (v) accelerated vesting of the unvested portion of his 2024 Equity Grant.

Also on June 14, 2024, in connection with the effectiveness of the Employment Agreement, Mr. Sullivan received the 2024 Equity Grant from the Company, consisting of:

- i. A special one-time grant of 2,867,521 time-based restricted stock units under the Equity Plan (“RSUs”), which will vest in four equal amounts, with one-fourth vesting on January 23, 2025 and one-fourth vesting on each of the next three anniversaries of such initial vesting date, subject, in general, to Mr. Sullivan remaining in the Company’s employ through the applicable vesting date (the “Service Condition”);
- ii. A regular annual grant of 716,881 time-based RSUs, of which (A) one-third will vest on January 23, 2025, and (B) one-twelfth (1/12th) will vest at the conclusion of each calendar quarter thereafter until December 31, 2026, subject, in general, to the Service Condition; and
- iii. A regular annual grant of 238,961 performance-based RSUs, of which, (A) one-third will be eligible to vest with respect to the 2024 calendar year, (B) one-third (plus any unvested portion from the prior year) will be eligible to vest with respect to the 2025 calendar year, and (C) one-third (plus any unvested portion from any prior year) will be eligible to vest with respect to the 2026 calendar year, subject, in each case, to the attainment of the applicable performance goals, and, in general, the Service Condition.

The foregoing summary descriptions of the Employment Agreement and the 2024 Equity Grant do not purport to be complete and are subject to, and qualified in their entirety by, the full text of the Employment Agreement, which is

filed as Exhibit 10.1 hereto and incorporated by reference herein, and the award agreements relating to the 2024 Equity Grant, the forms of which are filed as Exhibits 10.2 and 10.3 hereto and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
10.1	Employment Agreement, by and between Adam Sullivan and Core Scientific, Inc., dated June 14, 2024
10.2	Form of Restricted Stock Unit Award Agreement pursuant to Core Scientific, Inc. 2024 Stock Incentive Plan
10.3	Form of Performance Share Unit Award Agreement pursuant to Core Scientific, Inc. 2024 Stock Incentive Plan
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Core Scientific, Inc.

Dated: June 17, 2024

By: */s/ Todd M. DuChene*

Name: Todd M. DuChene

Title: Chief Legal Officer and Chief Administrative Officer

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (the "Agreement") dated as of June 14, 2024 (the "Effective Date") is made by and between Core Scientific, Inc. (the "Company") and Adam Sullivan (the "Executive").

WHEREAS, the Company desires to employ the Executive upon and subject to the terms and conditions set forth herein, and the Executive wishes to accept such employment upon and subject to such terms and conditions;

NOW, THEREFORE, in consideration of the promises and mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both parties, the parties hereby agree as follows:

1. Employment.

(a) The Company hereby employs the Executive and the Executive hereby accepts such employment upon and subject to the terms and conditions of this Agreement from the Effective Date until the third (3rd) anniversary of the Effective Date, unless the Executive's employment is earlier terminated pursuant to Section 4 (such period referred to as the "Initial Term"). The Initial Term shall automatically be extended on the same terms and conditions as set forth in this Agreement for successive one (1)-year periods unless and until either: (i) a party gives the other party no less than sixty (60) calendar days' advance written notice prior to the end of the Initial Term or any such one (1)-year extension period (as applicable) that such party will not further extend the Initial Term or such one (1)-year extension period (as applicable), or (ii) the Company or the Executive terminates the Executive's employment in accordance with Section 4. The Initial Term and any and all extensions thereof (or partial extension in the event of an earlier termination pursuant to Section 4), if any, shall be collectively referred to as the "Employment Period".

(b) The Executive confirms and agrees that: (i) the Executive shall not at any time disclose to the Company or any of its affiliates or representatives, or use for any purpose in the course of the Executive's employment, any confidential or proprietary information of any other person, including without limitation any former employer; (ii) the Executive has returned to all former employers any and all property belonging to any of them (including without limitation all electronically stored information), and will not at any time use any such property for any purpose in the course of the Executive's employment; and (iii) the Executive is not a party to or bound by any employment or services agreement, confidentiality agreement, noncompetition agreement, other restrictive covenant, fiduciary obligation, order, judgment or other obligation or agreement that would or could prohibit or restrict the Executive from executing this Agreement, being employed by the Company or from performing any of his duties under this Agreement.

2. Position, Duties and Responsibilities. The Company shall employ the Executive during the Employment Period as its President and Chief Executive Officer. During the Employment Period, the Executive's principal place of employment will be his residence in Palm Beach, Florida until such time that the Company's headquarters are relocated, in consultation with the Executive, to Palm Beach, Broward or Dade County, Florida (the "Greater Miami Area"), at which time the Executive's principal place of employment will be at the Company's headquarters in the Greater Miami Area, unless the Executive and the Company agree in writing to a different principal place of employment. The parties shall cooperate in good faith in connection with the relocation of the Company's headquarters to the Greater Miami Area. During the Employment Period: (a) the Executive's duties and responsibilities shall include such duties commensurate with such position, the Executive shall have the authority and responsibility to direct the management and operation of the Company and shall perform such duties on behalf of the Company and its affiliates; (b) the Executive shall report to the Company's Board of Directors (the "Board"); (c) the Executive shall at all times comply with all applicable policies and procedures of the Company and its affiliates as in effect or as amended from time to time; and (d)

the Executive shall perform the duties assigned to him hereunder to the best of his abilities and in the best interests of the Company and its affiliates and shall devote substantially all of his business time, attention and reasonable best efforts to the affairs of the Company and its affiliates. Notwithstanding the foregoing, the Executive may serve on one or more for-profit or charitable boards of directors during the Employment Period ("Board Service"), provided that such Board Service does not, in the Company's good faith judgment, materially interfere with the Executive's duties and responsibilities to the Company; that any such entity on whose board the Executive serves does not materially conflict with the business of the Company or any of its affiliates; and that the Executive first seeks and receives the advance written approval of the Board to serve on any such board (which approval shall not be unreasonably delayed or denied). The Executive shall be available to travel domestically and internationally on such occasions as the Executive's duties or the Company may reasonably require from time to time. As used in this Agreement, "affiliate" means, with respect to a given person (including the Company), any other person that owns or controls, is owned or controlled by, or is under common ownership or control with, such person.

3. Compensation and Benefits.

(a) Base Salary. During the Employment Period, the Company shall pay to the Executive a base salary at the gross annualized rate of \$625,000 (the "Base Salary"), payable in accordance with the Company's standard payroll policy. The Base Salary shall be reviewed annually, and shall be subject to such annual increases (but not decreases other than as provided under Section 4(g)(iii)), if any, as determined by the Board in its sole discretion.

(b) Annual Bonus. Subject to Section 4, commencing with calendar year 2024 and during each calendar year of the Employment Period thereafter, the Executive will be eligible to receive an annual cash bonus (the "Annual Bonus"), the amount, terms and conditions of which shall be determined at the sole discretion of the Compensation Committee of the Board (the "Committee") following consultation with the Executive in accordance with Section 3(h). The target Annual Bonus will be equal to one hundred twenty-five percent (125%) of the Executive's Base Salary, (i) with the opportunity to earn a threshold Annual Bonus of fifty percent (50%), and maximum Annual Bonus of one hundred fifty percent (150%), of such target Annual Bonus, and (ii) with the actual amount of any such Annual Bonus to be determined by the Committee based on performance criteria established by the Committee for each year. Except as otherwise provided in Section 4(d), the Executive must be employed through the date the Annual Bonus is paid in order to be eligible for the Annual Bonus. Annual Bonuses will generally be paid following the completion of the audit of the Company's financial statements for the calendar year to which the Annual Bonus relates, but in all cases, no later than the end of the year following the year to which such Annual Bonus relates.

(c) Equity Award. The Executive may from time to time be eligible to receive equity or equity-based incentive awards under the Core Scientific, Inc. 2024 Stock Incentive Plan established by the Company (the "Equity Plan"), subject to and in accordance with the terms and conditions thereof, as in effect or amended from time to time, it being understood that (i) the specific terms and conditions of the equity awards to be issued to the Executive under the Equity Plan with respect to the 2024 calendar year (the "2024 Equity Grant") are set forth in the award agreements thereunder (the "2024 Equity Award Agreements") and (ii) the 2024 Equity Award Agreements shall be entered into by the parties, and become effective, concurrently with their execution of this Agreement.

(d) Employee Benefits. During the Employment Period, the Executive shall be eligible to participate in such employee benefit plans, and to receive such other fringe benefits, as the Company may in its discretion make available to its executives generally, subject to all present and future terms and conditions of such benefit plans and other fringe benefits. The Company reserves the right in its discretion to alter, suspend, amend, or discontinue any and all of its employee and fringe benefits, benefit plans, policies and procedures, in whole or in part, at any time with or without notice.

(e) Vacation. During the Employment Period, the Executive shall be eligible for paid time off in accordance with the Company's applicable policies and procedures as in effect or amended from time to time and as required by applicable law, if any.

(f) Legal Fees. The Company will pay the Executive an amount equal to \$80,000 in connection with the attorneys' fees anticipated to be incurred by the Executive in connection with the negotiation and finalization of this Agreement and related matters. Such payment will be made promptly, but in no event later than thirty (30) days following the Effective Date.

(g) Expense Reimbursement. During the Employment Period, the Company shall reimburse the Executive for all reasonable and necessary business expenses (as determined by the Company) incurred by the Executive in connection with the Executive's duties hereunder in accordance with Section 3(h) and with the Company's business expense reimbursement policies, as in effect or amended from time to time.

(h) Consultation Rights. Executive shall meet with the Committee each year (i) during the Employment Period in connection with the Committee's establishment of the performance goals under the Annual Bonus program for such year, and (ii) during the 2025 and 2026 calendar year period in connection with the Committee's establishment of the performance goals that shall apply with respect to the performance based awards made under the Equity Plan for such year, it being understood that, in each case, such performance goals shall be established in the Committee's sole discretion.

(i) Withholding; Compliance with Code Section 409A.

(i) The Company shall deduct or withhold from any amounts owing from the Company to the Executive any federal, state, local or foreign withholding taxes, excise tax, or employment taxes imposed with respect to the Executive's compensation or other payments from the Company or the Executive's ownership interest in the Company, if any (including, without limitation, wages, bonuses, dividends, the receipt or exercise of equity options and/or the receipt or vesting of restricted equity).

(ii) The intent of the parties is that payments and benefits under this Agreement are exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations and guidance thereunder (collectively, "Section 409A") to the maximum extent permitted as a short-term deferral pursuant to Treasury Regulation §1.409A-1(b)(4) or under the separation pay exemption pursuant to Treasury Regulation §1.409A-1(b)(9)(iii) and, if not exempt, are intended to comply with Section 409A, and this Agreement shall be interpreted consistent therewith. In the event that the terms of this Agreement would subject the Executive to any taxes and other penalties under Section 409A ("409A Penalties"), the Company may in its sole reasonable discretion amend the terms of this Agreement to avoid such 409A Penalties, to the extent possible, provided that the Company will to the largest extent reasonably practicable avoid amending the economic terms of this Agreement to the detriment of the Executive. All references in this Agreement to the Executive's termination of employment and to the end of the Employment Period shall mean a separation from service within the meaning of Section 409A. Each installment under this Agreement shall be considered a separate payment for purposes of Section 409A. Any reimbursement (including any advancement) payable to the Executive pursuant to this Agreement shall be conditioned on the submission by the Executive of all expense reports reasonably required by the Company under any applicable expense reimbursement policy, and shall be paid to the Executive within thirty (30) calendar days following receipt of such expense reports, but in no event later than the last day of the calendar year following the calendar year in which the Executive incurred the reimbursable expense. Any amount of expenses eligible for reimbursement or in-kind benefit provided during a calendar year shall not affect the amount of expenses eligible for reimbursement or in-kind benefit to be provided during any other calendar year. The right to reimbursement or to an in-kind benefit pursuant to this Agreement shall not be subject to liquidation or exchange for any other benefit. Notwithstanding any other provision in this Agreement, if on the date of the Executive's "separation from service" (as defined in Section 409A) (A) the Company is a publicly traded corporation and (B) the Executive is a "specified employee" (as

defined in Section 409A), then to the extent any amount payable under this Agreement upon the Executive's separation from service constitutes the payment of nonqualified deferred compensation, within the meaning of Section 409A, that under the terms of this Agreement would be payable prior to the six (6) month anniversary of the Executive's separation from service, such payment shall be delayed until the earlier to occur of (x) the first day of the seventh (7th) month following the Executive's separation from service or (y) the date of the Executive's death. Notwithstanding any of the foregoing provisions of this Section 3(h)(ii), under no circumstances shall the Company be responsible for any taxes, penalties, interest or other losses or expenses incurred by the Executive due to any failure to comply with, or be exempt from, the requirements of Section 409A.

4. Termination.

(a) Notwithstanding anything to the contrary in this Agreement, the Executive's employment and the Employment Period may be terminated (i) upon the expiration of the Employment Period following either party's provision of notice of non-renewal (as set forth in Section 1); (ii) by either party for any or no reason upon sixty (60) days' advance written notice to the other party; (iii) by the Company for Cause (defined below) as described below; (iv) by the Executive for Good Reason (defined below) as described below; or (v) immediately upon the Executive's death. The effective date of the Executive's termination of employment and the Employment Period is referred to herein as the "Termination Date."

(b) Any termination of the Executive's employment shall, unless otherwise requested by the Company, automatically effectuate the Executive's removal from any and all officer positions and positions on the Board or the board of directors of any Company affiliate that the Executive then holds with the Company or any of its affiliates as of the Termination Date.

(c) Accrued Obligations. The Company will pay the Executive the following amounts upon a termination by either party for any or no reason (such amounts, the "Accrued Obligations"): (i) any earned and unpaid Base Salary through the Termination Date; (ii) benefits to which the Executive is entitled under the terms of, and in accordance with, any applicable benefit plan or program; (iii) any incurred but unreimbursed business expenses payable pursuant to this Agreement or in accordance with the Company's applicable policy(ies); and (iv) unused, accrued paid time off to the extent required under applicable law. Amounts payable under subsections (i) and (iv) of this Section 4(c) shall be payable on the earlier of the next regularly scheduled Company payroll date following the Termination Date or as required under applicable law.

(d) Severance. If the Executive's employment terminates as a result of the Executive's resignation for Good Reason, or a termination of employment by the Company without Cause (each a "Qualifying Termination") including following the Company's non-renewal of the Employment Period under Sections 1 and 4(a)(i), then the Company will pay or provide to the Executive, in addition to the Accrued Obligations, the following severance benefits (the "Severance Benefits"), provided that the Executive does not violate any of the restrictions referenced in Section 5 of this Agreement:

(i) If the Executive's Qualifying Termination occurs outside of the Protection Period (defined below):

(A) Continued Base Salary for a period of eighteen (18) months following the Termination Date, payable in equal installments in accordance with the Company's normal payroll practices;

(B) Payment of any unpaid Annual Bonus in respect of any completed fiscal year that has ended prior to the date of such termination, which amount shall be paid at such time annual bonuses are paid to other senior executives of the Company, but in no event later than the date that is two and one-half (2½) months following the last day of the fiscal year in which the Termination Date occurred;

(C) Continued eligibility to earn a pro-rata portion of the Executive's Annual Bonus for the year in which the Termination Date occurs (based upon the number of days during which the Executive was employed by the Company during such year), which amount shall be paid at such time annual bonuses are paid to other senior executives of the Company, but in no event later than the date that is two and one-half (2½) months following the last day of the fiscal year in which the Termination Date occurred; and

(D) If the Executive elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA") within the time period prescribed pursuant to COBRA for the Executive and his eligible dependents, as applicable, the Company will reimburse the Executive on a monthly basis for the premiums necessary to continue group health insurance benefits for the Executive and his eligible dependents, as applicable (the "COBRA Reimbursement") until the earlier of (x) a period of eighteen (18) months following the Termination Date, (y) the date upon which the Executive and/or the Executive's eligible dependents become eligible for coverage under similar group health plans, or (z) the date upon which the Executive ceases to be eligible for coverage under COBRA (the "COBRA Reimbursement Period"); provided, however, that if and to the extent that the Company may not provide such COBRA reimbursement without incurring tax penalties or violating any requirement of applicable law, the Company shall use reasonable best efforts to provide substantially similar assistance in an alternative manner, provided that the cost of doing so does not exceed the cost that the Company would have incurred had the COBRA Reimbursement been provided in the manner described above or cause a violation of Section 409A; and

(E) subject to the specific terms and conditions of the equity awards to be issued to the Executive under the Equity Plan (including, as applicable, the 2024 Equity Grant), vesting of the unvested portion of the 2024 Equity Grant shall be accelerated in connection with the Executive's Qualifying Termination.

(ii) If the Executive's Qualifying Termination occurs during the Protection Period, and without duplication of any of the Severance Benefits provided to the Executive under Section 4(d)(i):

(A) A lump-sum payment equal to the (x) sum of the Executive's Base Salary and target Annual Bonus amount that is in effect as of the Termination Date, (y) multiplied by two (2) (and for the avoidance of doubt, less any amounts previously paid to the Executive pursuant to Section 4(d)(i)(A)) (the "Enhanced Severance Amount");

(B) Payment of any unpaid Annual Bonus in respect of any completed fiscal year that has ended prior to the date of such termination, which amount shall be paid at such time annual bonuses are paid to other senior executives of the Company, but in no event later than the date that is two and one-half (2½) months following the last day of the fiscal year in which the Termination Date occurred;

(C) Continued eligibility to earn a pro-rata portion of the Executive's Annual Bonus for the year in which the Termination Date occurs (based upon the number of days during which the Executive was employed by the Company during such year), which amount shall be paid at such time annual bonuses are paid to other senior executives of the Company, but in no event later than the date that is two and one-half (2½) months following the last day of the fiscal year in which the Termination Date occurred; and

(D) If the Executive elects continuation coverage pursuant COBRA within the time period prescribed pursuant to COBRA for the Executive and the Executive's eligible dependents, as applicable, the Company will provide the Executive with the COBRA Reimbursement during the COBRA Reimbursement Period, and in any event, subject to the proviso in Section 4(d)(i)(D); and

(E) subject to the specific terms and conditions of the equity awards to be issued to the Executive under the Equity Plan (including, as applicable, the 2024 Equity Grant), vesting of the unvested portion of the 2024 Equity Grant shall be accelerated in connection with the Executive's Qualifying Termination.

(e) As a condition precedent to the Executive's eligibility for and receipt of the Severance Benefits, the Executive must first execute a separation and release agreement in substantially the form provided by the Company and attached hereto as Exhibit A (the "Release") within the time period specified in such Release (which shall be no more than forty-five (45) calendar days following the Termination Date), and refrain from revoking such Release to the extent a revocation option is provided therein (which revocation period shall be no more than seven (7) calendar days after the Executive's execution of the Release, unless otherwise provided by applicable law). Notwithstanding any provision to the contrary, (i) except as otherwise provided in clause (ii) below, (A) the first installment of the Severance Benefits, (B) the first reimbursement of the Severance Benefits and (ii) the Enhanced Severance Amount, as applicable, will be made on the Company's next regular payday following the expiration of sixty (60) calendar days from the Termination Date; provided, that the first payment shall include any installment amounts relating to payrolls and reimbursements that became payable during such sixty (60) day period and that were not paid to the Executive, and (ii) if the Termination Date occurs (A) during the Protection Period and (B) prior to a Change in Control, then the Enhanced Severance Amount shall be paid on the Company's next regular payday following the expiration of sixty (60) calendar days from the date of such Change in Control. In addition, as an additional condition of the Executive's rights to receive the COBRA Reimbursement, the Executive acknowledges and agrees that he must advise the Company as soon as the Executive becomes eligible for health insurance benefits coverage from a third party (e.g., spouse's employer, the Executive's subsequent employer, or any other party with a relationship with the Executive).

(f) Except as expressly provided in this Agreement, the Executive shall not be entitled to, or receive, any severance pay or other amounts or benefits of any kind in the event of any termination by either party of the Executive's employment for any or no reason. Without limiting the generality of the foregoing, the Severance Benefits shall not be payable in the event the Company terminates the Executive's employment for Cause or the Executive resigns other than for Good Reason, or in the event of the Executive's death.

(g) As used in this Agreement:

(i) "Cause" means any of the following conduct by the Executive, occurrence of any one or more of the following: (A) the Executive's conviction of, or plea of no contest with respect to, (x) any felony, or of (y) any misdemeanor involving dishonesty; (B) the Executive's participation in a fraud or act of dishonesty (or an attempted fraud or act of dishonesty) that results in material harm to the Company Group (defined below); (C) the Executive's material breach of any fully executed agreement between the Executive and the Company or any member of the Company Group; or (D) the Executive's material failure to comply with a written instruction of the Board or any written Company Group policy, in each case that results in material harm to the Company Group; provided that the Company shall provide the Executive with written notice of the events or occurrences described in clauses (C) and (D), and, to the extent curable and reasonably capable of prompt cure, an opportunity to cure within thirty (30) calendar days.

(ii) "Change in Control" has the meaning set forth in the Equity Plan as of the Effective Date.

(iii) "Good Reason" means the continued occurrence of any of the following without the Executive's consent after the Executive has given the Company sufficient written notice of (as set forth below), and a reasonable opportunity to cure, correct, or otherwise remedy, any and all such occurrence(s): (A) a material diminution in the Executive's authority, title, duties or responsibilities; (B) a material reduction in the Executive's Base Salary not otherwise made on a substantially similar basis for senior Company executives generally (not to exceed seven and one-half percent (7.5%)); (C) the Company's a material breach of any other provision of this Agreement; or (D) a permanent change in the Executive's principal place of employment (not including required business travel) by more than thirty-five (35) miles, it being understood that this clause (D) shall not apply in connection with the relocation of the Company's headquarters to the Greater Miami Area pursuant to Section 2. Notwithstanding the foregoing, an occurrence described above which otherwise may constitute "Good Reason" hereunder shall not constitute "Good Reason" if: (x) the Executive fails to provide written notice to the Company of such occurrence alleged to constitute Good Reason hereunder within thirty

(30) calendar days after such occurrence, or fails to include in such written notice reasonable detail setting forth all bases for the Executive's allegation that such occurrence constitutes Good Reason, (y) the Company cures, corrects or otherwise remedies such occurrence within thirty (30) calendar days after the Company's receipt of the Executive's written notice hereunder, as determined in the Company's reasonable judgment, or (z) in the event the Company does not cure, correct or otherwise remedy such occurrence as provided above, the Executive fails to resign within thirty (30) calendar days after the end of such cure period.

(iv) "Protection Period" means the period commencing on or after the date that the Company enters into a definitive agreement that results in a Change in Control (even though still subject to approval by the Company's stockholders and other conditions and contingencies, but provided that the Change in Control actually occurs) and ending twelve (12) months following, a Change in Control.

(h) During any notice period given pursuant to Section 4(a) and following the Executive's termination of employment by either party for any or no reason, and subject to Section 6, the Executive shall cooperate fully with the Company in transitioning the Executive's client relationships, duties and responsibilities as directed by the Company, and in providing input and assistance on matters that relate to the Executive's employment (provided that the Company will reimburse the Executive for the reasonable out-of-pocket costs of any such cooperation after the Executive terminates).

5. Continuing Obligations. The Executive acknowledges and reaffirms the Executive's continuing obligations owed to the Company and, its direct and indirect parents, and/or its direct and indirect subsidiaries (the Company, along with its direct and indirect parents and subsidiaries, the "Company Group"), including without limitation, pursuant to: (a) the Executive's executed Proprietary Information and Inventions Agreement with the Company, and (b) any other similar agreement entered into by the Executive and which benefits or may be enforced by the Company or any other member of the Company Group, each of which agreements and obligations remain in full force and effect in accordance with their terms following the Separation Date (collectively, the "Continuing Obligations").

6. No Disparagement / Protected Rights; Defend Trade Secrets Act. Subject to this Agreement, the Executive agrees not to disparage any member of the Company Group or each of their respective officers, directors, managers, members, employees, shareholders, investors and agents, in any manner likely to be harmful to them or their business, business reputation or personal reputation. The Company shall, on or before the Termination Date, instruct the members of the Board and the Company's executive officers not to, directly or indirectly, disparage the Executive. Nothing in this Section 6, this Agreement (including the Release), or any other agreement entered into with the Company Group: (a) will be interpreted or construed to prevent any person from giving truthful information to any law enforcement officer, court, administrative proceeding or as part of an investigation by any government agency, (b) is intended to prohibit or restrain any person in any manner from making disclosures that are protected under federal law or regulation or under other applicable law or regulation (including disclosures that are protected under the whistleblower provisions of any federal or state law), and/or (c) prevents any person from discussing or disclosing employee wages, benefits or terms and conditions of employment or information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the Executive has reason to believe is unlawful. Additionally, the Executive further acknowledges that the Company has advised the Executive that the Executive will not be held civilly or criminally liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding; or (iii) is made to an attorney or is used in a court proceeding in connection with a lawsuit alleging retaliation for reporting a suspected violation of law, provided that the trade secret is filed under seal and not disclosed except pursuant to court order.

7. Indemnification; D&O Insurance. The Company shall use commercially reasonable efforts to enter into an indemnification agreement with the Executive, which agreement shall be based on such

terms that are substantially consistent with the indemnification agreements that shall be applicable to members of the Board and/or senior executives of the Company. The Company shall insure the Executive, for the duration of his employment, and at all applicable times thereafter during which the Executive has liability, in respect of his acts and omissions occurring during such employment, under such generally applicable directors and officers insurance coverage as the Company may elect to maintain from time to time to the same extent as such insurance insures current and former members of the Board and/or current and former senior executives of the Company, to the extent such insurance is available and in effect. Nothing herein prohibits the Company from suspending, amending or discontinuing its directors and officers insurance or from changing insurance carriers from time to time for any or no reason without notice, as long as such actions are applicable to current and former members of the Board and current and former senior executives of the Company generally.

8. Section 280G Matters. Notwithstanding any other provision of this Agreement or any other plan, arrangement or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company or its affiliates to the Executive or for the Executive's benefit pursuant to the terms of this Agreement or otherwise (the "Covered Payments") constitute parachute payments (the "Parachute Payments") within the meaning of Section 280G of the Code and would, but for this Section be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "Excise Tax"), then prior to making the Covered Payments, a calculation shall be made comparing (i) the Net Benefit (as defined below) to the Executive of the Covered Payments after payment of the Excise Tax to (ii) the Net Benefit to the Executive if the Covered Payments are limited to the extent necessary to avoid being subject to the Excise Tax. Only if the amount calculated under (i) above is less than the amount under (ii) above will the Covered Payments be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax (that amount, the "Reduced Amount"). "Net Benefit" shall mean the present value of the Covered Payments net of all federal, state, local, foreign income, employment and excise taxes. The Covered Payments shall be reduced in a manner that maximizes the Executive's economic position. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A of the Code, and where two economically equivalent amounts are subject to reduction but payable at different times, such amounts shall be reduced on a pro rata basis but not below zero. The calculations and determinations under this Section shall be provided by an accounting firm selected by the Company (and reasonably acceptable to the Executive) prior to the applicable change in control transaction (the "Accounting Firm") and the Company shall pay the cost of such Accounting Firm. The parties shall use commercially reasonable efforts to cause the Accounting Firm to provide such calculations prior to the consummation of the change in control transaction and its determinations shall be binding on the Executive and the Company absent manifest error.

9. Remedies. The Executive acknowledges and agrees that a breach of the obligations set forth in Section 5 of this Agreement will result in immediate and irreparable harm to the Company and its affiliates for which full damages cannot readily be calculated and for which damages are an inadequate remedy. Accordingly, the Executive agrees that the Company and its affiliates shall be entitled to injunctive relief to prevent any such actual or threatened breach or any continuing breach by the Executive (without posting a bond or other security), without limiting any other remedies that may be available to them. Nothing herein shall, or is intended to, in any way limit or restrict the damages or other relief that the Company Group may seek and recover in the event of a breach by the Executive of any provision of this Agreement.

10. Notices. Any notice, request, or other communication required or permitted to be given hereunder shall be made to the following addresses or to any other address designated by either of the parties hereto by notice similarly given:

(a) if to the Company, to:

Core Scientific, Inc.
838 Walker Road, Suite 21-2105
Dover, Delaware 19904
Attention: Legal Department
Email: legal@corescientific.com

(b) if to the Executive, to the address on file with the Company.

All such notices, requests, or other communications shall be sufficient if made in writing either (i) by personal delivery to the party entitled thereto, (ii) by facsimile with confirmation of receipt, (iii) by certified mail, return receipt requested, or (iv) by express courier service, and shall be effective upon personal delivery, upon confirmation of receipt of facsimile transmission, upon the fifth (5th) calendar day after mailing by certified mail, or upon the third (3rd) calendar day after sending by express courier service.

11. Assignment. This Agreement is enforceable by the Company and any other member of the Company Group and may be assigned or transferred by the Company to, and shall inure to the benefit of, any parent or other affiliate of the Company (including any other member of the Company Group) or any person which at any time, whether by merger, purchase, or otherwise, acquires all or substantially all of the assets, stock or business of the Company or of any discrete portion thereof. Any such assignment or transfer shall not constitute a termination of the Executive's employment for purposes of this Agreement. The Executive may not assign any of his rights or obligations under this Agreement.

12. Amendment and Waiver. This Agreement may not be amended orally and may only be amended by a written agreement signed by both parties (subject to Sections 5 and 17 herein). A waiver by either party hereto of any of its rights or remedies under this Agreement on any occasion shall not be a bar to the exercise of the same right or remedy on any subsequent occasion or of any other right or remedy at any time.

13. Governing Law. This Agreement shall be governed by the internal laws of the state of Florida, without regard to its conflict of laws rules.

14. Headings. The Section headings used herein are for convenience of reference only and are not to be considered in construction of the provisions of this Agreement.

15. Disclosures to Future Employers. The Executive agrees to promptly disclose the Executive's obligations to the Company under Section 5 of this Agreement to any future employer or other person with whom the Executive may become, or may seek to become, employed or engaged to perform services of any kind following the Executive's employment with the Company. The Executive further agrees that the Company may in its discretion disclose this Agreement or any part thereof to any such actual or prospective employer or other person, and that the Executive shall not have or assert any claims of any kind against the Company for doing so.

16. Entire Agreement; Survival; Payments to Beneficiaries. This Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and supersedes all prior or contemporaneous negotiations, understandings or agreements between the parties, whether written or oral, with respect to such subject matter, provided, however, that, subject to Section 6, nothing in this Section 16 or this Agreement shall limit, restrict or supersede any fiduciary, statutory, tort or other non-contractual obligations of the Executive to the Company or any of its affiliates (including without limitation under any applicable trade secrets laws), or any obligations of the Executive under any code of conduct or other applicable rule or policy of the Company or any of its affiliates, or any obligations (including without limitation with respect to non-competition, non-solicitation, intellectual property, confidentiality, forfeiture, repayment or recoupment) that the

Executive has or may have pursuant to any compensation or benefit plan or policy of the Company or any of its affiliates or any award or agreement thereunder (including without limitation pursuant to any long-term or other equity and/or cash incentive plan), all of which shall continue in full force and effect in accordance with their respective terms. Sections 4 through 18 herein to this Agreement shall survive and continue in full force and effect in accordance with their respective terms, notwithstanding any termination of the Employment Period or the Executive's employment. If the Executive dies before receiving any amounts to which the Executive is entitled under this Agreement, such amounts shall be paid in accordance with the terms of this Agreement to the beneficiary designated in writing by the Executive, or if none is so designated, to the Executive's estate.

17. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law (after any appropriate modification or limitation referenced in Section 5 of this Agreement), such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

18. Counterparts. This Agreement may be executed in two counterparts, each of which shall be deemed an original, and both of which together shall constitute one and the same instrument.

THE PARTIES ACKNOWLEDGE BY SIGNING BELOW THAT THEY HAVE READ AND UNDERSTAND THE ABOVE AND INTEND TO BE BOUND THEREBY:

ADAM SULLIVAN

By: DocuSigned by:
Adam Sullivan
9CC316C5B01541A...
Date: 6/14/2024

CORE SCIENTIFIC, INC.

By: DocuSigned by:
Todd DuChene
49040BB7D8804FE...
Position: Todd DuChene Chief Legal officer
Date: 6/14/2024

EXHIBIT A

SEPARATION AGREEMENT

This SEPARATION AGREEMENT (this “Agreement”) dated as of [●] is made by and between Core Scientific, Inc. (the “Company”) and Adam Sullivan (the “Executive”).

WHEREAS, the Executive and the Company desire to enter into an agreement regarding the Executive’s separation of employment with the Company and a release of claims.

NOW, THEREFORE, in consideration of the promises and mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both parties, the parties hereby agree as follows:

1. Effective Date of this Agreement. This Agreement will be effective, and the Executive hereby consents to the terms and conditions herein, on the date the Executive executes this Agreement without revocation (the “Effective Date”); provided that the Executive must return an executed copy of this Agreement to the Company by [●].

2. Separation from Employment. The Executive agrees and acknowledges that the Executive’s employment with the Company will terminate at the close of business on [●] (the “Separation Date”). The Executive agrees that the Executive has no present or future right to employment with the Company or any of the other Released Parties (defined below). As of and following the Separation Date, (a) the Executive will no longer be employed by the Company, and (b) the Executive will no longer hold any other employment, director, manager, or officer positions with the Company, its direct and indirect parents, and/or its direct and indirect subsidiaries (the Company, along with its direct and indirect parents and subsidiaries, the “Company Group”).

3. Severance. Subject to the terms of this Agreement and provided the Executive signs and returns this agreement to the Company within twenty-one (21) calendar days after the Executive’s receipt thereof, does not revoke the Agreement, and complies with this Agreement, the Executive shall be entitled to the severance benefits set forth in Section 4(d) of the Executive’s employment agreement with the Company dated as of June [●], 2024 (the “Employment Agreement”) upon the terms contained in the Employment Agreement. The Executive acknowledges and agrees that all such amounts and benefits are in excess of anything to which the Executive otherwise would be entitled without executing (and not revoking) this Agreement.

4. Final Paycheck and Business Expenses. Regardless of whether the Executive signs this Agreement, the Company will pay the Executive his final paycheck for his employment services through the Separation Date. The Company also will reimburse the Executive for reasonable business expenses appropriately incurred by the Executive prior to the Separation Date in furtherance of his employment with the Company, subject to the Company’s applicable business expense reimbursement policy. The Executive shall submit all requests to the Company for expense reimbursements within twenty-one (21) days after the Separation Date. Any requests submitted thereafter shall not be eligible for reimbursement, except as required by applicable law.

5. Employee Benefits. Except as set forth in this Agreement or as otherwise required by applicable law, the Executive’s participation in and rights under any Company employee benefit plans and programs will be governed by the terms and conditions of those plans and programs, which plans, programs, terms and conditions may be amended, modified, suspended or terminated by the Company at any time for any or no reason to the extent permitted by law.

6. No Other Actions or Claims. The Executive represents and warrants that: (a) there has not been filed by Executive or on Executive’s behalf any legal or other proceedings against any of the Released Parties (provided, however, that the Executive need not disclose to the Company, and the foregoing representation and

warranty in this subpart (a) does not apply to, conduct or matters described in Section 10 below); (b) the Executive is the sole owner of the claims that are released in Section 13 below; (c) none of these claims has been transferred or assigned or caused to be transferred or assigned to any other person, firm or other legal entity; and (d) the Executive has the full right and power to grant, execute, and deliver the releases, undertakings, and agreements contained in this Agreement. The Executive further agrees that the Executive shall not at any time become a party to, or otherwise become a class- or collective-member or other similar claimant in, any class, collective, representative, multiple-plaintiff, or other consolidated or similar action in any court or arbitration against any of the Released Parties that involves or is based upon any claim waived and released by the Executive in Section 13 below, and will take all steps necessary to opt out of any such actions.

7. No Other Compensation or Benefits. Except as expressly provided in this Agreement and [●]¹, the Executive acknowledges and agrees that he is not entitled to and will not receive any other compensation, payments, benefits, or recovery of any kind from the Company or the other Released Parties, including without limitation any bonus, severance, equity or other payments or any amounts under the Employment Agreement, other than any vested benefits to which the Executive is entitled under broad-based employee benefit plans of the Company Group in which the Executive participates. Further, any amounts payable under this Agreement shall not constitute compensation or otherwise be creditable with respect to any Company benefit plans or programs. In the event of any complaint, charge, proceeding or other claim (collectively, "Claims") filed with any court, other tribunal, or governmental or regulatory entity that involves or is based upon any claim waived and released by the Executive in Section 13 below, the Executive hereby waives and agrees not to accept any money or other personal relief on account of any such Claims for any actual or alleged personal injury or damages to the Executive, including without limitation any costs, expenses and attorneys' fees incurred by or on behalf of the Executive (provided, however, that this Agreement does not limit the Executive's eligibility to receive an award under applicable law, if any, for providing truthful information to a governmental agency or regulatory entity).

8. Return of Company Property. On the Separation Date, or earlier if requested by the Company, the Executive agrees to return to the Company all Company Group documents (and all copies thereof) and all Company Group property and equipment that the Executive has in the Executive's possession or control, including but not limited to any materials of any kind that contain or embody any proprietary or confidential information of the Company Group in whatever form (including information in electronic form and all reproductions thereof in whole or in part). The Executive further agrees that the Executive will not copy, delete, or alter in any way any Company Group information or material contained upon any Company-issued computer or Company equipment. In addition, if the Executive has used any personally-owned computer, server, e-mail system or cloud system (e.g., Box, Dropbox, GoogleDrive), memory stick, flash memory card, or portable electronic device (e.g., iPhone, iPad, Android) (collectively, "Personal Systems") to receive, store, prepare or transmit any Company Group confidential or proprietary data, materials or information, then on the Separation Date, or earlier if requested by the Company, the Executive must provide the Company with a computer-useable forensic copy of all such information and then permanently delete and expunge all such Company Group confidential or proprietary information from such Personal Systems without retaining any copy or reproduction in any form. Notwithstanding the foregoing, the Executive will be permitted to retain copies of plans, agreements and other records pertaining to the Executive's personal compensation and reimbursement of expenses.

9. Other Agreements; Continuing Obligations. The Executive's Employment Agreement is hereby terminated, null and void, except that Sections 4, 5, 6, 7, 9, and 15 of the Employment Agreement shall continue in full force and effect in accordance with their respective terms, and the Executive hereby reaffirms his commitment to comply in full with all such obligations. The Executive acknowledges and reaffirms the Executive's other continuing obligations owed to the Company Group, including without limitation, pursuant to: (a) the Executive's executed Proprietary Information and Inventions Agreement with the Company, and (b) any other similar agreement entered into by the Executive and which benefits or may be enforced by the Company or any other member of the Company

¹ Note to Draft: To be updated upon separation to include any agreements that provide for continuing benefits following termination of employment (equity awards, indemnification agreements, etc.).

Group, each of which agreements and obligations remain in full force and effect in accordance with their terms following the Separation Date (collectively, the “Continuing Obligations”).

10. Protected Rights; Defend Trade Secrets Act. Nothing in this Agreement (including the General Release): (a) will be interpreted or construed to prevent the Executive from giving truthful information to any law enforcement officer, court, administrative proceeding or as part of an investigation by any Government Agency, (b) is intended to prohibit or restrain the Executive in any manner from making disclosures that are protected under federal law or regulation or under other applicable law or regulation (including disclosures that are protected under the whistleblower provisions of any federal or state law), and/or (c) prevents the Executive from discussing or disclosing employee wages, benefits or terms and conditions of employment or information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the Executive has reason to believe is unlawful. Additionally, the Executive further acknowledges that the Company has advised the Executive that the Executive will not be held civilly or criminally liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding; or (iii) is made to an attorney or is used in a court proceeding in connection with a lawsuit alleging retaliation for reporting a suspected violation of law, provided that the trade secret is filed under seal and not disclosed except pursuant to court order.

11. No Admissions. The promises and payments in consideration of this Agreement are not and shall not be construed to be an admission of any liability or obligation by either party to the other party, and neither party makes any such admission.

12. Cooperation. From and after the Separation Date, the Executive agrees to cooperate fully with the Company Group, or any member thereof, upon the Company’s reasonable request, in connection with its or their actual or contemplated defense, prosecution, or investigation of any claims or demands by or against third parties, or in connection with other matters arising from events, acts, or failures to act that occurred during the period of the Executive’s employment by the Company Group in either case that relates at least in part to matters with which the Executive was involved or with respect to which he may have had knowledge while employed by the Company; provided, that such cooperation will not unreasonably burden the Executive or unreasonably interfere with the Executive’s subsequent employment or other business or personal affairs. Such cooperation includes making the Executive available to the Company Group upon reasonable notice, without subpoena, to provide complete, truthful and accurate information in witness interviews, depositions, and trial testimony. The Company will reimburse the Executive for reasonable and pre-approved out-of-pocket expenses incurred by the Executive in connection with any such cooperation, excluding forgone wages, salary, or other compensation, and will accommodate the Executive’s scheduling needs.

13. Release of Claims.

(a) General Release. In exchange for the consideration provided to the Executive under this Agreement and the Employment Agreement to which the Executive would not otherwise be entitled, the Executive (for the Executive’s self and for any person who may make a claim by or through the Executive (including without limitation, any current or former spouse(s), dependents, heirs, assignees, executors, attorneys, or agents)) hereby generally and completely releases the Company and its respective current, former, and future predecessors, successors, direct and indirect parents, direct and indirect subsidiaries, affiliates, investors, and related entities (collectively, the “Entities”) and each of the Entities’ respective current, former, and future directors, officers, employees, shareholders, partners, members, agents, attorneys, insurers, assigns, and employee benefit plans of and from any and all claims, liabilities, and obligations, both known and unknown, that arise out of or are in any way related to events, acts, conduct, or omissions occurring prior to the Effective Date (collectively, the “Released Claims”).

(b) Scope of Release. The Released Claims include, but are not limited to: (i) all claims arising out of or in any way related to the Executive’s employment with or services for the Company or any other member of the Company Group, or the termination of that employment or those services; (ii) all claims related to the Executive’s

compensation or benefits from the Company or any other member of the Company Group, including salary, bonuses, incentive compensation, commissions, paid time off, severance benefits, notice rights, retention benefits, fringe benefits, stock, stock options, restricted stock, units, or any other ownership interests in the Company or any other member of the Company Group or their predecessors; (iii) all claims for breach of contract (oral or written), wrongful termination, and breach of the implied covenant of good faith and fair dealing; (iv) all tort claims, including claims for fraud, inducement, misrepresentation, defamation, emotional distress, and discharge in violation of public policy; (v) all constitutional, federal, state, and local statutory and common law claims, in each case, as amended, including, but not limited to, claims for discrimination, harassment, retaliation, interference, attorneys' fees; and (vi) all other allegations, claims or violations arising under Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended; the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; any applicable Executive Order Programs; Florida Civil Rights Act; Florida Whistleblower Protection Act; Florida Workers' Compensation Retaliation provision; Florida Minimum Wage Act; Florida Fair Housing Act; any other state civil rights act; and all other constitutional, federal, state, local, and municipal law claims, whether statutory, regulatory, common law, or otherwise.

(c) **Excluded Claims.** The Released Claims do not include any rights that are not waivable as a matter of law, including without limitation, any rights the Executive may have to seek unemployment or workers' compensation benefits. Further, the Released Claims do not include (i) any rights or claims for indemnification which the Executive may have pursuant to any written indemnification agreement with the Company to which the Executive is party or under applicable law or the Company's articles, bylaws or related insurance policies; (ii) any rights or claims for coverage available under any applicable director & officer insurance policy maintained by the Company; or (iii) any rights to compensation or benefits earned prior to the date of this Agreement. In addition, nothing in this Agreement (including the General Release) prevents the Executive from filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission (collectively, the "Government Agencies"). This Agreement (including the General Release) does not limit the Executive's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agencies. While this Agreement does not limit the Executive's right to receive an award for information provided to the Securities and Exchange Commission or to receive a monetary award from a government-administered whistleblower award program, the Executive understands and agrees that, to the maximum extent permitted by law, the Executive is otherwise waiving any and all rights the Executive may have to individual relief based on any claims that the Executive has released and any rights the Executive has waived by signing this Agreement.

(d) **ADEA Protections.** The Executive acknowledges and understands that the release of claims under the Age Discrimination in Employment Act ("ADEA"), 29 U.S.C. Section 621-634, is subject to special waiver protections under 29 U.S.C. Section 626(f). In accordance with that section, the Executive specifically agrees that the Executive is knowingly and voluntarily releasing and waiving any rights or claims of discrimination under the ADEA. In particular, the Executive acknowledges and understands that: (i) the Executive is not waiving any claims for age discrimination under the ADEA that may arise after the date the Executive signs this Agreement, and the Executive is not waiving vested benefits, if any; and (ii) the Executive is waiving rights or claims for age discrimination under the ADEA arising up to the effective date of this Release Agreement in exchange for payment described in Section 2 above, which is in addition to anything of value to which the Executive is already entitled.

14. **Consideration Period and Advice to Consult with Counsel.** The Executive acknowledges that this Agreement (including the General Release) includes an offer to pay the Executive the severance benefits provided in the Employment Agreement in return for a complete and full general release of the Entities from any and all claims the Executive may have against the Entities, except for claims that may not be released by law. The Executive is hereby informed that the terms of this Agreement shall be open for acceptance and execution by the Executive for a period of twenty-one (21) calendar days from the date of receipt, during which time the Executive is advised and encouraged to

consult with an attorney of the Executive's choice (and at the Executive's cost) and to consider whether to accept this Agreement. Changes to this Agreement, whether material or immaterial, will not restart the running of this twenty-one (21) calendar day acceptance period. To receive the consideration provided for in this Agreement, the Executive must return a signed and dated original copy of this Agreement to [●], within twenty-one (21) calendar days from the date of receipt.

15. Right to Revoke. The Executive is hereby informed of the Executive's right to revoke (cancel) this Agreement as far as it extends to potential claims under the Age Discrimination in Employment Act ("ADEA") by written notice to the Company within seven (7) calendar days following the Executive's execution of this Agreement. Any such revocation must be made in writing and delivered by hand or by certified mail, return receipt requested, postmarked on or before the last day of the applicable revocation period to the representative identified in Section 14. If the Executive exercises the Executive's right to revoke the Executive's release of claims under the ADEA, the Company may, at its option, either nullify this Agreement in its entirety, or keep it in effect in all respects other than as to that portion of the release of claims that the Executive has revoked. The Executive agrees and understands that if the Company chooses to nullify this Agreement in its entirety, the Executive will have no obligations under this Agreement.

16. General. This Agreement, along with the Proprietary Information and Inventions Agreement and sections of the Employment Agreement described in Section 9 above (which obligations shall remain in full force and effect in accordance with their terms following the Separation Date), constitutes the complete, final and exclusive embodiment of the entire agreement between the Executive and the Company with regard to the subject matter hereof. It is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and it supersedes and terminates any other agreements, promises, warranties or representations by and between the Executive, the Company and all other members of the Company Group concerning its subject matter. This Agreement may not be modified or amended except in a writing signed by both the Executive and the Company's Board of Directors. This Agreement is governed by the laws of Florida, without reference to conflicts of law principles, and will bind the heirs, personal representatives, successors and assigns of both the Executive and the Company, and inure to the benefit of both the Executive and the Company, their heirs, successors and assigns. If any provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, this determination shall not affect any other provision of this Agreement and the provision in question shall be modified so as to be rendered enforceable in a manner consistent with the intent of the parties insofar as possible under applicable law. Any ambiguity in this Agreement shall not be construed against either party as the drafter. Any waiver of a breach of this Agreement, or rights hereunder, shall be in writing and shall not be deemed to be a waiver of any successive breach or rights hereunder. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

THE PARTIES ACKNOWLEDGE BY SIGNING BELOW THAT THEY HAVE READ AND UNDERSTAND THE ABOVE AND INTEND TO BE BOUND THEREBY:

ADAM SULLIVAN

CORE SCIENTIFIC, INC.

By: _____

By: _____

Date: _____

Position: _____

Date: _____

**CORE SCIENTIFIC, INC.
2024 STOCK INCENTIVE PLAN**

Restricted Stock Unit Award Notice

Recipient

You have been awarded a restricted stock unit award with respect to shares of Common Stock of Core Scientific, Inc., a Delaware corporation (the “Company”), pursuant to the terms and conditions of the Core Scientific, Inc. 2024 Stock Incentive Plan (the “Plan”) and the Restricted Stock Unit Award Agreement (together with this Award Notice, the “Agreement”). Copies of the Plan and the Restricted Stock Unit Award Agreement are attached hereto. Capitalized terms not defined herein shall have the meanings specified in the Plan or the Agreement.

Restricted Stock Units: You have been awarded a restricted stock unit (“RSU”) award with respect to a total number of [] RSUs.

Grant Date: June [_____], 2024

Vesting Commencement Date January 23, 2024

Vesting Schedule: Except as otherwise provided in the Plan, the Agreement or any other agreement between you and the Company or any of its Subsidiaries that is in effect as of the Grant Date, (i) 1/3rd of the Award shall vest on the first anniversary of the Vesting Commencement Date, and (ii) 1/12th of the Award shall vest as of the conclusion of each calendar quarter after the first anniversary of the Vesting Commencement Date (each, a “Vesting Date”), if, and only if, you are, and have been, continuously (except for any absence for vacation, leave, etc. in accordance with the Company’s or its Subsidiaries’ policies): (A) employed by the Company or any of its Subsidiaries; (B) serving as a Non-Employee Director; or (C) providing services to the Company or any of its Subsidiaries as an advisor or consultant from the date of this Agreement through and including the applicable Vesting Date.

CORE SCIENTIFIC, INC.

By: _____
Name:
Title:

Acknowledgment, Acceptance and Agreement:

By signing below and returning this Award Notice to Core Scientific, Inc., I hereby accept the Award granted to me and acknowledge and agree to be bound by the terms and conditions of this Award Notice, the Agreement and the Plan.

Executive

Date: June [_____] , 2024

**CORE SCIENTIFIC, INC.
2024 EQUITY AND INCENTIVE PLAN**

RESTRICTED STOCK UNIT AWARD AGREEMENT

Core Scientific, Inc., a Delaware corporation (the “Company”), hereby grants to the individual (the “Holder”) named in the award notice attached hereto (the “Award Notice”) as of the date set forth in the Award Notice (the “Grant Date”), an award with respect to the number of RSUs set forth in the Award Notice (the “Award”) pursuant to the provisions of the Core Scientific, Inc. 2024 Stock Incentive Plan (the “Plan”), the Award Notice and this agreement (the “Agreement”). Each RSU represents the right to receive one share the Company’s Common Stock, par value \$0.00001 per share (“Stock”), subject to the restrictions, terms and conditions set forth in the Plan, the Award Notice and the Agreement. Capitalized terms not defined herein shall have the meanings specified in the Plan or the Award Notice, as the case may be.

1. Award Subject to Acceptance of Agreement. The Award shall be null and void unless the Holder accepts this Agreement by executing the Award Notice in the space provided therefor and returning an original execution copy of the Award Notice to the Company or electronically accepting this Agreement within the Holder’s stock plan account with the Company’s stock plan administrator according to the procedures then in effect.

2. Rights as a Stockholder. The Holder shall not be entitled to any privileges of ownership with respect to the shares of Stock subject to the Award unless and until, and only to the extent, such shares become vested pursuant to Section 3 hereof and the Holder becomes a stockholder of record with respect to such shares. The Award includes a right to dividend equivalents equal to the value of any dividends paid on the Stock for which the dividend record date occurs between the Grant Date and the date the Award is settled or forfeited. Subject to vesting, each dividend equivalent entitles the Holder to receive the equivalent cash value of any such dividends paid on the number of RSUs underlying the Award that are outstanding during such period. Dividend equivalents will be accrued (without interest) and will be subject to the same conditions as the RSUs to which they are attributable, including, without limitation, the vesting conditions, the provisions governing the time and form of settlement of the Award.

3. Restriction Period and Vesting.

3.1. Service-Based Vesting Condition. Except as otherwise provided in this Section 3, the Award shall vest in accordance with the vesting schedule set forth in the Award Notice. The period of time prior to the full vesting of the Award shall be referred to herein as the “Restriction Period.”

3.2. Termination of Employment.

(a) Death or Disability. If the Holder’s employment or service with the Company and/or a Subsidiary terminates prior to the conclusion of the Restriction Period by reason of the Holder’s (i) death or (ii) termination by the Company or a Subsidiary due to his or

her Disability (as defined below), then in any such case, any unvested portion of the Award shall be fully vested upon such termination of employment or service.

(b) Qualifying Termination of Employment. Except as otherwise provided in Section 3.3(a), if the Holder's employment or service with the Company and/or a Subsidiary terminates prior to the conclusion of the Restriction Period (i) by reason of the Holder's termination by the Company or a Subsidiary without Cause (as defined below), or (ii) due to Holder's voluntary resignation for Good Reason (as defined below) (each, a "Qualifying Termination"), then a portion of the Award consisting of the total number of RSUs scheduled to vest on the next two scheduled Vesting Dates, as applicable, shall be immediately vested upon such termination of employment or service. Any RSUs subject to the unvested portion of the Award that does not become vested shall be immediately and automatically forfeited by the Holder and cancelled by the Company.

(c) Forfeiture. If the Holder's employment or service with the Company and/or a Subsidiary terminates prior to the conclusion of the Restriction Period and prior to a Change in Control for any reason other than as set forth in Sections 3.2(a)-(c), then any unvested portion of the Award shall be immediately and automatically forfeited by the Holder and cancelled by the Company.

3.3. Change in Control.

(a) Vesting Following Effective Assumption Event. In the event of a Change in Control prior to the conclusion of the Restriction Period pursuant to which (i) the Award is effectively assumed or substituted by the corporation resulting from or succeeding to the business of the Company in accordance with the Plan (as determined by the Board in its discretion) (an "Effective Assumption Event"); and (ii) the Holder's employment or service is terminated due to a Qualifying Termination within 24 months following such Change in Control, then any unvested portion of the Award shall become fully vested as of the Holder's Qualifying Termination.

(b) Other Vesting. In the event of a Change in Control prior to the conclusion of the Restriction Period pursuant to which no Effective Assumption Event shall occur, then any unvested portion of the Award shall vest in its entirety as of the date of the Change in Control.

3.4. Definitions. For purposes of this Award,

(a) "Cause" shall have the meaning assigned to such term in any written employment or similar agreement between the Company or any of its Subsidiaries and the Holder in effect on the Grant Date or if Holder is not party to an employment or similar agreement in effect on the Grant Date which defines "Cause," then "Cause" shall mean: (i) the Holder's commission of any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof; (ii) the Holder's attempted commission of, or participation in, a fraud or act of dishonesty against the Company; (iii) the Holder's intentional, material violation of any contract or agreement between the Holder and the Company

or of any statutory duty owed to the Company; (iv) the Holder's unauthorized use or disclosure of the Company's confidential information or trade secrets; or (v) the Holder's gross, or material deliberate, misconduct. The determination that a termination of the Holder's employment or service is either for Cause or without Cause will be made by the Company (or, in the event the Holder is subject to Section 16 of the Exchange Act, the Committee), in its sole discretion. Any determination by the Company (or, if applicable, the Committee) that the Holder's employment or service was terminated with or without Cause for the purposes of this Award shall have no effect upon any determination of the rights or obligations of the Company or the Holder for any other purpose.

(b) "Disability" shall mean the inability of the Holder to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months as provided in Sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code, as determined by the Company (or, in the event the Holder is subject to Section 16 of the Exchange Act, the Committee) on the basis of such medical evidence as the Company (or, in the event the Holder is subject to Section 16 of the Exchange Act, the Committee) deems warranted under the circumstances.

(c) "Good Reason" shall have the meaning assigned to such term in any written employment or similar agreement between the Company or any of its Subsidiaries and the Holder in effect on the Grant Date or if Holder is not party to an employment or similar agreement in effect on the Grant Date which defines "Good Reason," then "Good Reason" shall mean Holder's voluntary termination of employment or service following: (i) a material reduction in the Holder's base salary; (ii) a material reduction in the Holder's authority, duties or responsibilities, provided, however, that a change in job position (including a change in title) shall not be deemed a "material reduction" unless the Holder's new authority, duties or responsibilities are substantially reduced from the prior authority, duties or responsibilities; or (iii) a relocation of the Holder's principal place of employment that results in an increase in the Holder's one-way driving distance by more than 30 miles from the Holder's then current principal residence. In order to resign for Good Reason, the Holder must provide written notice of the event giving rise to Good Reason to the Board) within 30 days after the condition arises, allow the Company 30 days to cure such condition, and if the Company fails to cure the condition within such period, the Holder's resignation from all positions the Holder then held with the Company must be effective not later than 30 days after the conclusion of the Company's cure period.

4. Issuance or Delivery of Shares. Subject to Section 6.13 and except as otherwise provided for herein or in the Award Notice, within 30 days after the vesting of the Award or any portion thereof, the Company shall issue or deliver, subject to the conditions of this Agreement, the shares of Stock (i.e., that relate to the vested Award or portion thereof) to the Holder. Such issuance or delivery shall be evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company. The Company shall pay all original issue or transfer taxes and all fees and expenses incident to such issuance or delivery, except as otherwise provided in Section 6. Prior to the issuance to the Holder of the shares of Stock subject to the Award, the Holder shall have no direct or secured claim in any specific

assets of the Company or in such shares of Stock, and will have the status of a general unsecured creditor of the Company.

5. Transfer Restrictions and Investment Representation.

5.1. Non-Transferability of Award. The Award may not be transferred by the Holder other than by will or the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company. Except to the extent permitted by the foregoing sentence, the Award may not be sold, transferred, assigned, pledged, hypothecated, encumbered or otherwise disposed of (whether by operation of law or otherwise) or be subject to execution, attachment or similar process. Upon any attempt to so sell, transfer, assign, pledge, hypothecate, encumber or otherwise dispose of the Award, the Award and all rights hereunder shall immediately become null and void.

5.2. Investment Representation. The Holder hereby covenants that (a) any sale of any share of Stock acquired upon the vesting of the Award shall be made either pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws and (b) the Holder shall comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the shares and, in connection therewith, shall execute any documents which the Committee shall in its sole discretion deem necessary or advisable.

6. Additional Terms and Conditions of Award.

6.1. Withholding Taxes. As a condition precedent to the issuance or delivery of the Stock upon the vesting of the Award, at the Company's discretion either (a) the Holder shall pay to the Company such amount as the Company (or an affiliate) determines is required, under all applicable federal, state, local, foreign or other laws or regulations, to be withheld and paid over as income or other withholding taxes (the "Required Tax Payments") with respect to the Award or (b) the Company or an affiliate may, in its discretion, deduct any Required Tax Payments from any amount then or thereafter payable by the Company or an affiliate to the Holder, which may include the withholding of whole shares of Stock which would otherwise be delivered to the Holder having an aggregate Fair Market Value, determined as of the date on which such withholding obligation arises, equal to the Required Tax Payments, in either case in accordance with such terms, conditions and procedures that may be prescribed by the Company. Shares of Stock withheld may not have a Fair Market Value in excess of the amount determined by applying the maximum individual statutory tax rate in the Holder's jurisdiction; provided that the Company shall be permitted to limit the number of shares so withheld to a lesser number if necessary, as determined by the Company, to avoid adverse accounting consequences or for administrative convenience; provided, however, that if a fraction of a share of Stock would be required to satisfy the maximum individual statutory rate in the Holder's jurisdiction, then the number of shares of Stock to be withheld may be rounded up to the next nearest whole share of Stock. No certificate representing a share of Stock shall be delivered until the Required Tax Payments have been satisfied in full. Any determination by the Company with respect to the

withholding of shares of Stock to satisfy the Required Tax Payments shall be made by the Committee if the Holder is subject to Section 16 of the Exchange Act.

6.2. Compliance with Applicable Law. The Award is subject to the condition that if the listing, registration or qualification of the shares of Stock subject to the Award upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the delivery of shares hereunder, the shares of Stock subject to the Award shall not be delivered, in whole or in part, unless such listing, registration, qualification, consent, approval or other action shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company agrees to use reasonable efforts to effect or obtain any such listing, registration, qualification, consent, approval or other action.

6.3. Award Confers No Rights to Continued Employment. In no event shall the granting of the Award or its acceptance by the Holder, or any provision of the Agreement or the Plan, give or be deemed to give the Holder any right to continued employment by or service with the Company, any Subsidiary or any affiliate of the Company or affect in any manner the right of the Company, any Subsidiary or any affiliate of the Company to terminate the employment or service of any person at any time.

6.4. Decisions of Board or Committee. The Board or the Committee shall have the right to resolve all questions which may arise in connection with the Award. Any interpretation, determination or other action made or taken by the Board or the Committee regarding the Plan or this Agreement shall be final, binding and conclusive.

6.5. Successors. This Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and any person or persons who shall, upon the death of the Holder, acquire any rights hereunder in accordance with this Agreement or the Plan.

6.6. Notices. All notices, requests or other communications provided for in this Agreement shall be made, if to the Company, to [_____]¹, and if to the Holder, to the last known mailing address of the Holder contained in the records of the Company. All notices, requests or other communications provided for in this Agreement shall be made in writing either (a) by personal delivery, (b) by facsimile or electronic mail with confirmation of receipt, (c) by mailing in the United States mails or (d) by express courier service. The notice, request or other communication shall be deemed to be received upon personal delivery, upon confirmation of receipt of facsimile or electronic mail transmission or upon receipt by the party entitled thereto if by United States mail or express courier service; provided, however, that if a notice, request or other communication sent to the Company is not received during regular business hours, it shall be deemed to be received on the next succeeding business day of the Company.

6.7. Governing Law. This Agreement, the Award and all determinations made and actions taken pursuant hereto and thereto, to the extent not governed by the laws of the

¹ NTD: Company to provide contact information.

United States, shall be governed by the laws of the State of Delaware and construed in accordance therewith without giving effect to principles of conflicts of laws.

6.8. Agreement Subject to the Plan. This Agreement is subject to the provisions of the Plan and shall be interpreted in accordance therewith. In the event that the provisions of this Agreement and the Plan conflict, the Plan shall control. The Holder hereby acknowledges receipt of a copy of the Plan.

6.9. Entire Agreement. This Agreement and the Plan constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Holder with respect to the subject matter hereof, and may not be modified adversely to the Holder's interest except by means of a writing signed by the Company and the Holder.

6.10. Partial Invalidity. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof and this Agreement shall be construed in all respects as if such invalid or unenforceable provision was omitted.

6.11. Amendment and Waiver. The Company may amend the provisions of this Agreement at any time; provided that an amendment that would adversely affect the Holder's rights under this Agreement shall be subject to the written consent of the Holder. No course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

6.12. Counterparts. The Award Notice may be executed in two counterparts, each of which shall be deemed an original and both of which together shall constitute one and the same instrument.

6.13. Compliance With Section 409A of the Code. This Award is intended to be exempt from or comply with Section 409A of the Code, and shall be interpreted and construed accordingly, and each payment hereunder shall be considered a separate payment for purposes of Section 409A of the Code. To the extent this Agreement provides for the Award to become vested and be settled upon the Holder's termination of employment or service, the applicable shares of Stock shall be transferred to the Holder or his or her beneficiary upon the Holder's "separation from service," within the meaning of Section 409A of the Code; provided that if the Holder is a "specified employee," within the meaning of Section 409A of the Code, then to the extent the Award constitutes nonqualified deferred compensation, within the meaning of Section 409A of the Code, such shares of Stock shall be transferred to the Holder or his or her beneficiary upon the earlier to occur of (i) the six-month anniversary of such separation from service and (ii) the date of the Holder's death.

**CORE SCIENTIFIC, INC.
2024 STOCK INCENTIVE PLAN**

Performance Share Unit Award Notice

Recipient

You have been awarded a performance share unit award with respect to shares of Common Stock of Core Scientific, Inc., a Delaware corporation (the “Company”), pursuant to the terms and conditions of the Core Scientific, Inc. 2024 Stock Incentive Plan (the “Plan”) and the Performance Share Unit Award Agreement (together with this Award Notice, the “Agreement”). Copies of the Plan and the Performance Share Unit Award Agreement are attached hereto. Capitalized terms not defined herein shall have the meanings specified in the Plan or the Agreement.

Performance Share Units: You have been awarded a performance share unit (“PSU”) award with respect to a targeted number of [] PSUs.

Grant Date: June [_____], 2024

Vesting Schedule: Except as otherwise provided in the Plan, the Agreement or any other agreement between you and the Company or any of its Subsidiaries in effect as of the Grant Date, the Award shall vest (i) based on the achievement of the performance goals set forth in Exhibit 1 attached hereto over the performance period specified therein (the “Performance Period”), and (ii) to the extent that you are, and have been, continuously (except for any absence for vacation, leave, etc. in accordance with the Company’s or its Subsidiaries’ policies): (A) employed by the Company or any of its Subsidiaries; (B) serving as a Non-Employee Director; or (C) providing services to the Company or any of its Subsidiaries as an advisor or consultant from the date of this Agreement through the end of the applicable Measurement Period specified in Exhibit 1 attached hereto.

CORE SCIENTIFIC, INC.

By: _____
Name:
Title:

Acknowledgment, Acceptance and Agreement:

By signing below and returning this Award Notice to Core Scientific, Inc., I hereby accept the Award granted to me and acknowledge and agree to be bound by the terms and conditions of this Award Notice, the Agreement and the Plan.

Executive

Date: June [_____] , 2024

EXHIBIT 1
PERFORMANCE PERIOD, PERFORMANCE GOALS,
VESTING AND SETTLEMENT

**CORE SCIENTIFIC, INC.
2024 EQUITY AND INCENTIVE PLAN**

PERFORMANCE SHARE UNIT AWARD AGREEMENT

Core Scientific, Inc., a Delaware corporation (the “Company”), hereby grants to the individual (the “Holder”) named in the award notice attached hereto (the “Award Notice”) as of the date set forth in the Award Notice (the “Grant Date”), an award with respect to the targeted number of PSUs set forth in the Award Notice (the “Award”) pursuant to the provisions of the Core Scientific, Inc. 2024 Stock Incentive Plan (the “Plan”), the Award Notice and this agreement (the “Agreement”). Each PSU represents the right to receive one share the Company’s Common Stock, par value \$0.00001 per share (“Stock”), subject to the restrictions, terms and conditions set forth in the Plan, the Award Notice and the Agreement. Capitalized terms not defined herein shall have the meanings specified in the Plan or the Award Notice, as the case may be.

1. Award Subject to Acceptance of Agreement. The Award shall be null and void unless the Holder accepts this Agreement by executing the Award Notice in the space provided therefor and returning an original execution copy of the Award Notice to the Company or electronically accepting this Agreement within the Holder’s stock plan account with the Company’s stock plan administrator according to the procedures then in effect.

2. Rights as a Stockholder. The Holder shall not be entitled to any privileges of ownership with respect to the shares of Stock subject to the Award unless and until, and only to the extent, such shares become vested pursuant to Section 3 hereof and the Holder becomes a stockholder of record with respect to such shares. The Award includes a right to dividend equivalents equal to the value of any dividends paid on the Stock for which the dividend record date occurs between the Grant Date and the date the Award is settled or forfeited. Subject to vesting, each dividend equivalent entitles the Holder to receive the equivalent cash value of any such dividends paid on the targeted number of PSUs underlying the Award that are outstanding during such period. Dividend equivalents will be accrued (without interest) and will be subject to the same conditions as the targeted number of PSUs to which they are attributable, including, without limitation, the vesting conditions, the provisions governing the time and form of settlement of the Award.

3. Vesting.

3.1. Performance-Based Vesting Conditions. Subject to the remainder of this Section 3, the Award shall vest pursuant to the terms of this Agreement and the Plan (a) based on the achievement of the performance goals over the Performance Period set forth in Exhibit 1 of the Award Notice, and (b) to the extent that the Holder remains in continuous employment or service with the Company or a Subsidiary through the conclusion of the applicable Measurement Period set forth in Exhibit 1 of the Award Notice. Attainment of the performance goals shall be determined and certified by the Committee in writing prior to the settlement of the Award, and in accordance with the terms and conditions set forth in Exhibit 1 of the Award Notice. Any

portion of the Award that does not become vested as of the conclusion of the Performance Period shall be immediately and automatically forfeited by the Holder and cancelled by the Company.

3.2. Termination of Employment.

(a) Death or Disability. If the Holder's employment or service with the Company and/or a Subsidiary terminates prior to the conclusion of the Performance Period and prior to a Change in Control by reason of the Holder's (i) death or (ii) termination by the Company or a Subsidiary due to his or her Disability (as defined below), then in any such case, the Holder shall remain entitled to earn his or her Award in accordance with clause (a) of Section 3.1.

(b) Qualifying Termination of Employment. If the Holder's employment or service with the Company and/or a Subsidiary terminates prior to the conclusion of the Performance Period and prior to a Change in Control (i) by reason of the Holder's termination by the Company or a Subsidiary without Cause (as defined below), or (ii) due to Holder's voluntary resignation for Good Reason (as defined below) (each, a "Qualifying Termination"), then:

(i) the applicable Measurement Period in which such termination occurs (the "Current Measurement Period") shall be extended until the earlier of the 12-month anniversary of such termination or the conclusion of the Performance Period;

(ii) the Holder shall be remain entitled to earn a portion of the Award, based on the number of PSUs allocated to the Current Measurement Period under Exhibit 1 (the "Current Allocation"); and

(iii) Any portion of the Award in which the Holder is ineligible to earn pursuant to the foregoing or that does not become vested with respect to the Current Measurement Period shall be immediately and automatically forfeited by the Holder and cancelled by the Company.

(c) Forfeiture. If the Holder's employment or service with the Company and/or a Subsidiary terminates prior to the conclusion of the Performance Period and prior to a Change in Control for any reason other than as set forth in Sections 3.2(a)-(c), then any unvested portion of the Award shall be immediately and automatically forfeited by the Holder and cancelled by the Company.

3.3. Change in Control.

(a) Satisfaction of Performance Goals. In the event a Change in Control occurs prior to the 12-month anniversary of the commencement of the Performance Period, the Performance Period shall end as of the date of the Change in Control and the performance goals thereunder shall, to the extent then-unsatisfied, be deemed to have been satisfied at the target level. In the event a Change in Control occurs on or after the 12-month

anniversary of the commencement of the Performance Period, the Performance Period shall end as of the date of the Change in Control, and any unvested portion of the Award shall vest based on the greater of target level performance or the projected level of performance through the conclusion of the Performance Period, as determined by the Committee prior to the date of the Change in Control.

(b) Vesting Following Effective Assumption Event. In the event a Change in Control occurs prior to the conclusion of the Performance Period pursuant to which the Award is effectively assumed or substituted by the corporation resulting from or succeeding to the business of the Company in accordance with the Plan (as determined by the Board in its discretion) (an “Effective Assumption Event”); and

(i) If the Holder’s employment or service is terminated (A) on or following such Change in Control by reason of (x) the Holder’s death or (y) the Holder’s termination by the Company or a Subsidiary due to Disability, or (B) on or within 24 months following such Change in Control due to a Qualifying Termination, then any unvested portion of the Award shall become fully vested in accordance with Section 3.3(a) as of such termination;

(ii) If the Holder’s employment or service is terminated prior to such Change in Control by reason of (A) the Holder’s death or (B) the Holder’s termination by the Company or a Subsidiary due to Disability, then any unvested portion of the Award shall become fully vested in accordance with Section 3.3(a) as of such Change in Control; or

(iii) If the Holder’s employment or service is terminated prior to such Change in Control by reason of a Qualifying Termination, then the portion, if any, of the Award attributable to the Current Allocation that the Holder remains entitled to earn at the time of such Change in Control shall become fully vested in accordance with Section 3.3(a) as of such Change in Control.

(c) Other Vesting. In the event of a Change in Control prior to the conclusion of the Performance Period pursuant to which no Effective Assumption Event shall occur, then any unvested portion of the Award that, if applicable, remains outstanding as of the date of such Change in Control, shall become fully vested in accordance with Section 3.3(a) as of the date of the Change in Control.

3.4. Definitions. For purposes of this Award,

(a) “Cause” shall have the meaning assigned to such term in any written employment or similar agreement between the Company or any of its Subsidiaries and the Holder in effect on the Grant Date or if Holder is not party to an employment or similar agreement in effect on the Grant Date which defines “Cause,” then “Cause” shall mean: (i) the Holder’s commission of any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof; (ii) the Holder’s attempted commission of, or participation in, a fraud or act of dishonesty against the Company; (iii) the Holder’s

intentional, material violation of any contract or agreement between the Holder and the Company or of any statutory duty owed to the Company; (iv) the Holder's unauthorized use or disclosure of the Company's confidential information or trade secrets; or (v) the Holder's gross, or material deliberate, misconduct. The determination that a termination of the Holder's employment or service is either for Cause or without Cause will be made by the Company (or, in the event the Holder is subject to Section 16 of the Exchange Act, the Committee), in its sole discretion. Any determination by the Company (or, if applicable, the Committee) that the Holder's employment or service was terminated with or without Cause for the purposes of this Award shall have no effect upon any determination of the rights or obligations of the Company or the Holder for any other purpose.

(b) "Disability" shall mean the inability of the Holder to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months as provided in Sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code, as determined by the Company (or, in the event the Holder is subject to Section 16 of the Exchange Act, the Committee) on the basis of such medical evidence as the Company (or, in the event the Holder is subject to Section 16 of the Exchange Act, the Committee) deems warranted under the circumstances.

(c) "Good Reason" shall have the meaning assigned to such term in any written employment or similar agreement between the Company or any of its Subsidiaries and the Holder in effect on the Grant Date or if Holder is not party to an employment or similar agreement in effect on the Grant Date which defines "Good Reason," then "Good Reason" shall mean Holder's voluntary termination of employment or service following: (i) a material reduction in the Holder's base salary; (ii) a material reduction in the Holder's authority, duties or responsibilities, provided, however, that a change in job position (including a change in title) shall not be deemed a "material reduction" unless the Holder's new authority, duties or responsibilities are substantially reduced from the prior authority, duties or responsibilities; or (iii) a relocation of the Holder's principal place of employment that results in an increase in the Holder's one-way driving distance by more than 30 miles from the Holder's then current principal residence. In order to resign for Good Reason, the Holder must provide written notice of the event giving rise to Good Reason to the Board) within 30 days after the condition arises, allow the Company 30 days to cure such condition, and if the Company fails to cure the condition within such period, the Holder's resignation from all positions the Holder then held with the Company must be effective not later than 30 days after the end of the Company's cure period.

4. Issuance or Delivery of Shares. Subject to Section 6.13 and except as otherwise provided for herein or in the Award Notice, within 30 days after the vesting of the Award or any portion thereof, the Company shall issue or deliver, subject to the conditions of this Agreement, the shares of Stock (i.e., that relate to the vested Award or portion thereof) to the Holder. Such issuance or delivery shall be evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company. The Company shall pay all original issue or transfer taxes and all fees and expenses incident to such issuance or delivery,

except as otherwise provided in Section 6. Prior to the issuance to the Holder of the shares of Stock subject to the Award, the Holder shall have no direct or secured claim in any specific assets of the Company or in such shares of Stock, and will have the status of a general unsecured creditor of the Company.

5. Transfer Restrictions and Investment Representation.

5.1. Non-Transferability of Award. The Award may not be transferred by the Holder other than by will or the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company. Except to the extent permitted by the foregoing sentence, the Award may not be sold, transferred, assigned, pledged, hypothecated, encumbered or otherwise disposed of (whether by operation of law or otherwise) or be subject to execution, attachment or similar process. Upon any attempt to so sell, transfer, assign, pledge, hypothecate, encumber or otherwise dispose of the Award, the Award and all rights hereunder shall immediately become null and void.

5.2. Investment Representation. The Holder hereby covenants that (a) any sale of any share of Stock acquired upon the vesting of the Award shall be made either pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws and (b) the Holder shall comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the shares and, in connection therewith, shall execute any documents which the Committee shall in its sole discretion deem necessary or advisable.

6. Additional Terms and Conditions of Award.

6.1. Withholding Taxes. As a condition precedent to the issuance or delivery of the Stock upon the vesting of the Award, at the Company's discretion either (a) the Holder shall pay to the Company such amount as the Company (or an affiliate) determines is required, under all applicable federal, state, local, foreign or other laws or regulations, to be withheld and paid over as income or other withholding taxes (the "Required Tax Payments") with respect to the Award or (b) the Company or an affiliate may, in its discretion, deduct any Required Tax Payments from any amount then or thereafter payable by the Company or an affiliate to the Holder, which may include the withholding of whole shares of Stock which would otherwise be delivered to the Holder having an aggregate Fair Market Value, determined as of the date on which such withholding obligation arises, equal to the Required Tax Payments, in either case in accordance with such terms, conditions and procedures that may be prescribed by the Company. Shares of Stock withheld may not have a Fair Market Value in excess of the amount determined by applying the maximum individual statutory tax rate in the Holder's jurisdiction; provided that the Company shall be permitted to limit the number of shares so withheld to a lesser number if necessary, as determined by the Company, to avoid adverse accounting consequences or for administrative convenience; provided, however, that if a fraction of a share of Stock would be required to satisfy the maximum individual statutory rate in the Holder's jurisdiction, then the number of shares of Stock to be withheld may be rounded up to the next nearest whole share of Stock. No certificate representing a share of Stock shall be delivered until the Required Tax

Payments have been satisfied in full. Any determination by the Company with respect to the withholding of shares of Stock to satisfy the Required Tax Payments shall be made by the Committee if the Holder is subject to Section 16 of the Exchange Act.

6.2. Compliance with Applicable Law. The Award is subject to the condition that if the listing, registration or qualification of the shares of Stock subject to the Award upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the delivery of shares hereunder, the shares of Stock subject to the Award shall not be delivered, in whole or in part, unless such listing, registration, qualification, consent, approval or other action shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company agrees to use reasonable efforts to effect or obtain any such listing, registration, qualification, consent, approval or other action.

6.3. Award Confers No Rights to Continued Employment. In no event shall the granting of the Award or its acceptance by the Holder, or any provision of the Agreement or the Plan, give or be deemed to give the Holder any right to continued employment by or service with the Company, any Subsidiary or any affiliate of the Company or affect in any manner the right of the Company, any Subsidiary or any affiliate of the Company to terminate the employment or service of any person at any time.

6.4. Decisions of Board or Committee. The Board or the Committee shall have the right to resolve all questions which may arise in connection with the Award. Any interpretation, determination or other action made or taken by the Board or the Committee regarding the Plan or this Agreement shall be final, binding and conclusive.

6.5. Successors. This Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and any person or persons who shall, upon the death of the Holder, acquire any rights hereunder in accordance with this Agreement or the Plan.

6.6. Notices. All notices, requests or other communications provided for in this Agreement shall be made, if to the Company, to [____]¹, and if to the Holder, to the last known mailing address of the Holder contained in the records of the Company. All notices, requests or other communications provided for in this Agreement shall be made in writing either (a) by personal delivery, (b) by facsimile or electronic mail with confirmation of receipt, (c) by mailing in the United States mails or (d) by express courier service. The notice, request or other communication shall be deemed to be received upon personal delivery, upon confirmation of receipt of facsimile or electronic mail transmission or upon receipt by the party entitled thereto if by United States mail or express courier service; provided, however, that if a notice, request or other communication sent to the Company is not received during regular business hours, it shall be deemed to be received on the next succeeding business day of the Company.

¹ NTD: Company to provide contact information.

6.7. Governing Law. This Agreement, the Award and all determinations made and actions taken pursuant hereto and thereto, to the extent not governed by the laws of the United States, shall be governed by the laws of the State of Delaware and construed in accordance therewith without giving effect to principles of conflicts of laws.

6.8. Agreement Subject to the Plan. This Agreement is subject to the provisions of the Plan and shall be interpreted in accordance therewith. In the event that the provisions of this Agreement and the Plan conflict, the Plan shall control. The Holder hereby acknowledges receipt of a copy of the Plan.

6.9. Entire Agreement. This Agreement and the Plan constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Holder with respect to the subject matter hereof, and may not be modified adversely to the Holder's interest except by means of a writing signed by the Company and the Holder.

6.10. Partial Invalidity. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof and this Agreement shall be construed in all respects as if such invalid or unenforceable provision was omitted.

6.11. Amendment and Waiver. The Company may amend the provisions of this Agreement at any time; provided that an amendment that would adversely affect the Holder's rights under this Agreement shall be subject to the written consent of the Holder. No course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

6.12. Counterparts. The Award Notice may be executed in two counterparts, each of which shall be deemed an original and both of which together shall constitute one and the same instrument.

6.13. Compliance With Section 409A of the Code. This Award is intended to be exempt from or comply with Section 409A of the Code, and shall be interpreted and construed accordingly, and each payment hereunder shall be considered a separate payment for purposes of Section 409A of the Code. To the extent this Agreement provides for the Award to become vested and be settled upon the Holder's termination of employment or service, the applicable shares of Stock shall be transferred to the Holder or his or her beneficiary upon the Holder's "separation from service," within the meaning of Section 409A of the Code; provided that if the Holder is a "specified employee," within the meaning of Section 409A of the Code, then to the extent the Award constitutes nonqualified deferred compensation, within the meaning of Section 409A of the Code, such shares of Stock shall be transferred to the Holder or his or her beneficiary upon the earlier to occur of (i) the six-month anniversary of such separation from service and (ii) the date of the Holder's death.