

**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): September 6, 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 obligations 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.

Executive Transition of Chief Financial Officer

On September 5, 2024, Denise Sterling, Executive Vice President and Chief Financial Officer of the Company, informed the Company of her intention to resign from the Company pending the appointment of a successor. In connection therewith, the Company entered into a transition and separation agreement with Ms. Sterling (the "Transition Agreement"), pursuant to which Ms. Sterling will remain employed with the Company through the earlier of May 1, 2025, or the hiring of her successor. Ms. Sterling intends to assist with the transition of her duties to such successor until the applicable term of the Transition Agreement is terminated. Ms. Sterling's departure is not the result of any disagreement with the Company with respect to any matter relating to the Company's operations, policies, or practices, including its accounting procedures. The Company has commenced a nationwide search for a new Executive Vice President and Chief Financial Officer of the Company.

During the Transition Period (as defined in the Transition Agreement), Ms. Sterling will be paid a base salary of \$500,000, retroactively effective as of May 2, 2024. If Ms. Sterling remains employed by the Company through December 31, 2024, she is entitled to a cash bonus of \$500,000 (the "Retention Bonus"), payment of which is contingent upon Ms. Sterling satisfying certain customary conditions as required by the Transition Agreement. While she remains employed by the Company, Ms. Sterling will participate under the Core Scientific, Inc. 2024 Stock Incentive Plan (the "Equity Plan") as further described below, and will continue to participate in employee benefit plans and receive such other fringe benefits that the Company generally makes available to its executives during the Transition Period.

In addition, the Transition Agreement provides that, if a Qualifying Early Termination (as defined in the Transition Agreement) occurs and Ms. Sterling complies with the relevant obligations in the Transition Agreement, she will be entitled to (i) the Retention Bonus to the extent it remains unpaid as of the date of the Qualifying Early Termination and (ii) accelerated vesting of the unvested portion of the 2024 Equity Grant (as defined in the Transition Agreement).

Pursuant to the Transition Agreement, Ms. Sterling agreed to a general release of claims and to other customary non-disparagement, confidentiality, and cooperation covenants.

On September 5, 2024, in connection with the effectiveness of the Transition Agreement, Ms. Sterling received a special one-time grant (the "2024 Equity Grant") of 318,613 time-based restricted stock units under the Equity Plan, which will vest on March 31, 2025, subject, in general, to Ms. Sterling remaining in the Company's employ or other service through the vesting date.

The foregoing summary descriptions of the Transition 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 Transition Agreement, which is filed as Exhibit 10.1 hereto and incorporated by reference herein, and the award agreement relating to the 2024 Equity Grant, the form of which is filed as Exhibit 10.2 hereto and incorporated by reference herein.

Item 7.01 Regulation FD Disclosure

On September 6, 2024, the Company issued a press release announcing the Transition Agreement and Ms. Sterling's separation from the Company. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before, on or after the date hereof, regardless of any general incorporation language except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statement and Exhibits

(d) Exhibits:

Exhibit No.	Description
10.1	Transition and Separation Agreement, by and between Denise Sterling and Core Scientific, Inc., dated September 5, 2024
10.2	Form of Restricted Stock Unit Award Agreement pursuant to Core Scientific, Inc. 2024 Stock Incentive Plan
99.1*	Press Release, dated September 6, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL).

* The information contained in this exhibit is furnished but not “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

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: September 6, 2024

By: */s/ Todd M. DuChene*

Name: Todd M. DuChene

Title: Chief Legal Officer and Chief Administrative Officer

TRANSITION AND SEPARATION AGREEMENT

This TRANSITION AND SEPARATION AGREEMENT (this “Agreement”) dated as of September 4, 2024 is made by and between Core Scientific, Inc. (the “Company”) and Denise Sterling (the “Executive”).

WHEREAS, the Executive has been employed by the Company as Executive Vice President and Chief Financial Officer; and

WHEREAS, the Executive and the Company desire to enter into an agreement regarding the Executive’s amicable transition from 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 (i.e., on or before) September 5, 2024.
2. **Separation Date / Early Separation Date.** The Executive agrees and acknowledges that the Executive’s employment with the Company will terminate on May 1, 2025 (the “Separation Date”), unless the Executive’s employment is terminated sooner pursuant to Section 5 below. If the Executive’s employment termination occurs earlier than the Separation Date, the actual date of termination shall become the “Early Separation Date” for purposes of this Agreement. As of and following the Separation Date (or Early Separation Date, as applicable), (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. **Duties and Responsibilities.** Between the Effective Date and the commencement of employment of the Executive’s successor (such date, the “Transition Date”), the Executive shall continue to fulfill the Executive’s duties and responsibilities as Executive Vice President and Chief Financial Officer, subject to the direction of the Company. The Executive will fully transition from and cease serving in the Executive’s role as Executive Vice President and Chief Financial Officer upon the Transition Date. Between the Transition Date and the Separation Date (or Early Separation Date, as applicable), (i) the Executive shall remain as an employee and serve in the role of Finance Advisor, subject to the direction of the Company; (ii) the Executive will report to the Company’s Chief Executive Officer or such other person as the Company may designate; and (iii) the Executive will work with the Company to transition the Executive’s duties and responsibilities to the Executive’s successor or such person(s) as are designated by the Company. Between the Effective Date and the Separation Date, or Early Separation Date, as applicable (the “Transition Period”), 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.
4. **Compensation and Benefits.**
 - (a) **Base Salary.** During the Transition Period, the Company shall pay to the Executive a base salary at the gross annualized rate of \$500,000 (“Base Salary”), payable in accordance with the Company’s standard payroll policy; provided that, a lump sum payment of \$74,521 shall be

made to the Executive within ten (10) days following the Effective Date, which lump sum payment is intended to equal the additional amount of Base Salary that would have been payable to the Executive during the period beginning on May 2, 2024 and ending on the Effective Date if such Base Salary became effective as of May 2, 2024.

(b) Retention Bonus. Except as otherwise provided in Section 6 below, subject to the Executive remaining continuously employed with the Company through December 31, 2024 (the “Eligibility Date”), the Company shall pay to the Executive an additional cash benefit in an amount equal to \$500,000 (the “Retention Bonus”). The Retention Bonus shall be paid in a lump sum within thirty (30) days after the Eligibility Date; provided that, as a condition precedent to the Executive’s eligibility for and receipt of the Retention Bonus, (i) the Executive remains a Company employee in good standing through and including the Eligibility Date; (ii) on or within twenty-one (21) calendar days following the Eligibility Date, the Executive signs, dates, and returns to the Company (without alteration or revocation), the General Release of Claims attached hereto as Exhibit A (the “General Release”); and (iii) the Executive complies with the terms of and the Executive’s obligations under this Agreement and the Executive’s other Continuing Obligations owed to the Company Group as detailed in Section 9 below.

(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 (the “Equity Plan”), subject to and in accordance with the terms and conditions thereof, 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 agreement thereunder (the “2024 Equity Award Agreement”), (ii) the 2024 Equity Award Agreement shall be entered into by the parties, and become effective, concurrently with their execution of this Agreement, and (iii) the Executive acknowledges and agrees that she has no expectation that any additional awards other than the 2024 Equity Grant will be issued to the Executive pursuant to the Plan.

(d) Employee Benefits. During the Transition Period, the Executive shall continue to 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) 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, 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. All references in this Agreement to the

Executive's termination of employment and to the end of the Transition Period shall mean a separation from service within the meaning of Section 409A. Each payment under this Agreement as a result of the separation of the Executive's service 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 4(e)(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.

1. **Early Termination.** Prior to the completion of the Transition Period, the Executive and the Company may mutually agree in writing to accelerate the Executive's employment termination date (a "Mutual Accelerated Termination"), the Company may terminate the Executive's employment for Cause or due to her "Disability" (as defined in the 2024 Equity Award Agreement), either party may terminate the Executive's employment for any or no reason upon thirty (30) days' advance written notice to the other party, or the Executive's employment may terminate due to her death. For purposes of this Agreement, "Cause" shall mean the occurrence of any one or more of the following: (i) the Executive's conviction of, or plea of no contest with respect to, (A) any felony, or of (B) any misdemeanor involving dishonesty or moral turpitude; (ii) 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; (iii) the Executive's material breach of any fully executed agreement between the Executive and the Company or any member of the Company Group, or any written Company Group policy; or (iv) the Executive's gross misconduct or material failure to comply with a written instruction of the Company Group.
2. **Early Termination Benefits.** Although not otherwise obligated to do so, if (a) the Executive executes this Agreement in the required time-frame (without revocation); (b) the Executive remains a Company employee in good standing through and including the Early Separation Date, (c) (i) the Executive and the Company agree to a Mutual Accelerated Termination, (ii) the Company terminates the Executive without Cause or due to the Executive's Disability prior to the Separation Date, or (iii) the Executive's employment terminates due to her death prior to the Separation Date (collectively, a "Qualifying Early Termination"); (d) on or within twenty-one (21) calendar days following the Early Separation Date (or Early Separation Date, as applicable), the Executive signs, dates, and returns the General Release to the Company; and (e) the Executive complies with the terms of and the Executive's obligations under this Agreement and the Executive's other Continuing Obligations owed to the Company Group as detailed in Section 9 below, then:

- (i) to the extent the Retention Bonus is unpaid as of the date of the Executive's Qualifying Early Termination, the Retention Bonus shall be paid to the Executive in a lump sum within thirty (30) days after the Early Separation Date; and
- (ii) subject to the Executive's satisfaction of the "Release Requirement" (as defined in the 2024 Equity Award Agreement), vesting of the unvested portion of the 2024 Equity Grant shall be accelerated in connection with the Executive's Qualifying Early Termination.

The above benefits in subparts 6(b)(i) and (ii) are collectively referred to as the "Early Transition Benefits." For the avoidance of doubt, if, at any time prior to the Separation Date, the Company terminates the Executive's employment for Cause or the Executive resigns from employment under circumstances that do not constitute a Mutual Accelerated Termination, the Executive will not be eligible for the Early Transition Benefits. Except as expressly provided in this Agreement or the 2024 Equity Award 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.

1. **No Other Compensation or Benefits.** The Executive agrees and acknowledges that, except as expressly provided in this Agreement, the Executive has not earned and will not receive from the Company Group any additional compensation (including base salary, bonus, incentive compensation, commissions, or equity) or benefits prior to, on, or after the Separation Date (or Early Separation Date, as applicable), 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.
2. **Return of Company Property.** On the Separation Date (or Early Separation Date, as applicable), 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 Early Separation Date, as applicable), 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.
3. **Continuing Obligations.** The Executive acknowledges and reaffirms the Executive's 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 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”).

4. **No Disparagement / Protected Rights; Defend Trade Secret Act.** Subject to this Agreement, the Executive agrees not to disparage any member of the Company Group and 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. Nothing in this Section, this Agreement (including the General Release), or any other agreement entered into with the Company Group: (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.
5. **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.
6. **Cooperation.** From and after the Effective Date, the Executive agrees to cooperate fully with the Company Group, or any member thereof, 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; 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.
7. **Release of Claims.**
 - (a) **General Release.** In exchange for the consideration provided to the Executive under this Agreement to which the Executive would not otherwise be entitled, including but not limited to the Executive’s eligibility for the Transition Period, 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 release 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; or their state or local counterparts; or under any other federal, state or local civil or human rights law.
- (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. 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) **Waiver of Unknown Claims.** In giving the releases set forth in this Agreement, which include claims that may be unknown to the Executive at present, the Executive acknowledges that the Executive has read and understands Section 1542 of the California Civil Code which reads as follows: “A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known

by him or her, would have materially affected his or her settlement with the debtor or released party.” The Executive hereby expressly waives and relinquishes all rights and benefits under that section and any law or legal principle of similar effect in any jurisdiction with respect to the Executive’s release of claims herein, including but not limited to the release of unknown and unsuspected claims.

1. **Consideration Period and Advice to Consult with Counsel.** The Executive acknowledges that this Agreement (including the General Release) is an offer to pay the Executive the separation and transition benefits provided herein 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 legal@corescientific.com, within twenty-one (21) calendar days from the date of receipt.
2. **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.
3. **General.** This Agreement, along the General Release and the Continuing Obligations detailed in Section 9 above (which are separate agreements and obligations that 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 (including without limitation the Executive’s Offer Letter with the Company dated April 7, 2021 (the “Offer Letter”). 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 California, 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:

DENISE STERLING CORE SCIENTIFIC, INC.

By: _____ **By:** _____

Date: _____ **Position:** _____

Date: _____

EXHIBIT A

GENERAL RELEASE OF CLAIMS

**(TO BE SIGNED ON OR WITHIN TWENTY-ONE (21)
CALENDAR DAYS OF, AS APPLICABLE: THE ELIGIBILITY DATE / SEPARATION DATE / EARLY SEPARATION DATE)**

If I choose to timely sign and return this General Release of Claims (the “General Release”) to the Company, the Company will provide me with the **[Retention Bonus set forth in Section 4(b)] [Early [Transition Benefits set forth in Section 6]** of the Transition and Separation Agreement between me and the Company dated as of August 6, 2024 (the “Agreement”). I understand that I am not entitled to the **[Retention Bonus] [Early Transition Benefits]** unless I sign and return this General Release to the Company on or within twenty-one (21) calendar days following the Separation Date (or Early Separation Date, as applicable). Capitalized terms used in this General Release that are not defined herein shall have the meaning as defined in the Agreement.

General Release. In exchange for the consideration provided to me under the Agreement to which I would not otherwise be entitled, including but not limited to the **[Retention Bonus set forth in Section 4(b)] [Early Transition Benefits in Section 6]** therein, I (for me and for any person who may make a claim by or through me (including without limitation, any current or former spouse(s), dependents, heirs, assignees, executors, attorneys, or agents)) hereby generally and completely release the Company and its respective current and former 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 or on the date I sign this General Release (collectively, the “Released Claims”).

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 (“FMLA”); the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; any applicable Executive Order Programs; or their state or local counterparts; or under any other federal, state or local civil or human rights law.

Excluded Claims. The Released Claims do not include any rights that are not waivable as a matter of law, including without limitation, any rights I may have to seek unemployment or workers’ compensation benefits.

Waiver of Unknown Claims. In giving the releases set forth in this General Release, which include claims that may be unknown to me at present, I acknowledge that I have read and understand Section 1542 of the California Civil Code which reads as follows: "A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party." I hereby expressly waive and relinquish all rights and benefits under that section and any law or legal principle of similar effect in any jurisdiction with respect to my release of claims herein, including but not limited to the release of unknown and unsuspected claims.

Representations. I hereby represent that, as of the date I execute this General Release: I have been paid all compensation owed and for all time worked; I have received all the leave and leave benefits and protections for which I was eligible pursuant to FMLA or any applicable federal or state law or Company policy; and I have not suffered any on-the-job injury or illness for which I have not already filed a workers' compensation claim.

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

(i) I HAVE READ IT CAREFULLY;

(ii) I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED, THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990 AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;

(iii) I VOLUNTARILY CONSENT TO EVERYTHING IN IT;

(iv) I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;

(v) I HAVE HAD AT LEAST TWENTY-ONE (21) CALENDAR DAYS FROM THE SEPARATION DATE TO CONSIDER THIS GENERAL RELEASE, AND THE CHANGES (IF ANY) MADE SINCE MY RECEIPT OF THIS GENERAL RELEASE ARE NOT MATERIAL OR WERE MADE AT MY REQUEST AND WILL NOT RESTART THE REQUIRED TWENTY-ONE (21)-DAY PERIOD;

(vi) I UNDERSTAND THAT I HAVE SEVEN (7) CALENDAR DAYS AFTER THE EXECUTION OF THIS GENERAL RELEASE TO REVOKE IT AND THAT THIS GENERAL RELEASE WILL NOT BECOME EFFECTIVE UNTIL THE DATE UPON WHICH THE REVOCATION PERIOD HAS EXPIRED UNEXERCISED, WHICH WILL BE THE EIGHTH (8TH) CALENDAR DAY AFTER I SIGN THIS GENERAL RELEASE, PROVIDED THAT I DO NOT REVOKE MY ACCEPTANCE;

(vii) I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND

(viii) I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

I UNDERSTAND THAT THIS GENERAL RELEASE INCLUDES A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS, EVEN THOSE UNKNOWN CLAIMS THAT, IF KNOWN BY ME, WOULD AFFECT MY DECISION TO ACCEPT THIS GENERAL RELEASE.

DENISE STERLING

Date:

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

Restricted Stock Unit Award Notice

Denise Sterling

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 318,613 RSUs.

Grant Date: September 5, 2024

Vesting Commencement Date: March 31, 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 the Award shall vest on the first anniversary of the Vesting Commencement Date (the “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 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.

_____ Date: September _____, 2024

Executive

**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, subject to the Holder satisfying the conditions set forth in Section 6.2 (the "Release Requirement"), in any such case, any unvested portion of the Award shall be fully vested upon such termination of employment or service.

(b) Termination of Employment without Cause or due to a Mutual Accelerated Termination. 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) as a result of a "Mutual Accelerated Termination" (as defined in that certain Transition Agreement by and between the Holder and Company, dated August 6, 2024 (the "Transition Agreement")), then, subject to the Holder satisfying the Release Requirement, the Award shall be immediately vested upon such termination of employment or service.

(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)-(b), 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 (A) by reason of an event set forth in Section 3.2(b), including as a result of a Mutual Accelerated Termination, or (B) due to Holder's voluntary resignation for Good Reason (as defined below) (each, a "Qualifying Termination") within 24 months following such Change in Control, then, subject to the Holder satisfying the Release Requirement, 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, subject to the Holder satisfying the Release Requirement, 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 as of the date hereof in the Transition Agreement.

(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 6.14 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. Release Requirement. Any vesting benefit provided under this Agreement pursuant to Sections 3.2(a)-(b) or Sections 3.3(a)-(b) (“Vesting Enhancement”) is subject to the condition precedent that the Holder timely executes and delivers to the Company, and does not revoke pursuant to any applicable revocation right, a general release of claims in a form to be provided by the Company (a “Release”) and that is substantially similar to the general release of claims form attached as Exhibit A to the Transition Agreement (the “Transition Agreement Release”); provided that, if the applicable Vesting Enhancement is triggered at a time when the Holder becomes entitled to benefits under the Transition Agreement and such benefits are

conditioned on the Holder's timely execution, delivery and non-revocation of the Transition Agreement Release, the Holder will be deemed to have satisfied the Release Requirement in this Section 6.2 at the time all conditions of the Transition Agreement Release are satisfied.

6.3. 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.

6.4. 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.

6.5. 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.

6.6. 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.

6.7. Notices. All notices, requests or other communications provided for in this Agreement shall be made, if to the Company, to legal@corescientific.com, 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.

6.8. 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.

6.9. 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.

6.10. 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.

6.11. 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.

6.12. 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.

6.13. 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.

6.14. 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**

press release

corescientific.com

Core Scientific Announces CFO Transition Plan

AUSTIN, Texas – September 6, 2024 – Core Scientific, Inc. (NASDAQ: CORZ) (“Core Scientific” or the “Company”), a leader in digital infrastructure for bitcoin mining and high-performance computing, today announced that Denise Sterling has decided to step down from her role as Executive Vice President and Chief Financial Officer effective May 1, 2025 or as soon as a permanent successor has been identified.

Core Scientific has commenced a search process with the assistance of an executive search firm to identify Ms. Sterling’s successor.

“Denise led our Finance team with poise and exceptional dedication through a very transformative and demanding period for our company,” said Adam Sullivan, Core Scientific’s Chief Executive Officer. “She worked around the clock to support our successful restructuring and emergence, helped us achieve our recent successful \$460 million convertible note offering, and has played an instrumental role in positioning us for significant future growth. We appreciate all that Denise has contributed to Core Scientific and for the outstanding Finance team she built. We are grateful to benefit from her continued leadership as we conduct our search for our next CFO.”

“It has been an honor to work alongside Adam and the team to help Core Scientific become the leading high-power digital-infrastructure operator it is today,” commented Ms. Sterling. “I am excited to continue building on our strong momentum in the coming months as we advance our high-performance computing hosting strategy and other key strategic initiatives. I look forward to supporting the Board and management team in their work to identify the right financial leader for the Company’s next phase of growth.”

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About Core Scientific

Core Scientific is a leader in digital infrastructure for bitcoin mining and high-performance computing. We operate dedicated, purpose-built facilities for digital asset mining and are a premier provider of digital infrastructure, software solutions and services to our third-party customers. We employ our own large fleet of computers (“miners”) to earn bitcoin for our own account and provide hosting services for large bitcoin mining and high-performance computing customers at our eight operational data centers in Georgia (2), Kentucky (1), North Carolina (1), North Dakota (1) and Texas (3). We derive the majority of our revenue from earning bitcoin for our own account (“self-mining”). To learn more, visit www.corescientific.com.

FORWARD LOOKING STATEMENTS

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding projections, estimates and forecasts of revenue and other financial and performance metrics, projections of market opportunity and expectations, the Company’s ability to scale and grow its businesses, implement its business strategy, source necessary electrical energy, the advantages and expected growth of the Company and the Company’s ability to source and retain talent. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “aim,” “estimate,” “plan,” “project,” “forecast,” “goal,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. All forward looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including: our ability to earn digital assets profitably and to attract customers for our current and future expected hosting infrastructure; our ability to maintain our competitive position in our businesses; our ability to raise additional capital to continue our expansion efforts or other operations; our need for significant electric power and the limited availability of power resources; the potential failure in our critical systems, facilities or services we provide; the physical risks and regulatory changes relating to climate change; potential significant changes to the method of validating blockchain transactions; our vulnerability to physical security breaches, which could disrupt our operations; a potential slowdown

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in market and economic conditions, particularly those impacting artificial intelligence, high value computing, the blockchain industry and the blockchain hosting market; the identification of material weaknesses in our internal control over financial reporting; price volatility of digital assets and bitcoin in particular; the “halving” and other reduction of rewards available on the Bitcoin network, affecting our ability to generate revenue; the potential that insufficient awards from digital asset mining could disincentivize transaction processors from expending processing power on a particular network, which could negatively impact the utility of the network and further reduce the value of its digital assets; potential changes in the interpretive positions of the SEC or its staff with respect to digital asset mining firms; the increasing likelihood that U.S. federal and state legislatures and regulatory agencies will enact laws and regulations to regulate digital assets and digital asset intermediaries; increasing scrutiny and changing expectations with respect to our ESG policies; the effectiveness of our compliance and risk management methods; the adequacy of our sources of recovery if the digital assets held by us are lost, stolen or destroyed due to third-party digital asset services; and our level of indebtedness and our current liquidity constraints affecting our financial condition and ability to service our indebtedness. Any such forward-looking statements represent management’s estimates and beliefs as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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Follow us on:

<https://www.linkedin.com/company/corescientific/>

https://X.com/core_scientific

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