

THIS AGREEMENT WILL BE POSTED ON THE CPS WEBSITE.

**AGREEMENT EXERCISING THE FIRST, SECOND AND THIRD OPTIONS
TO RENEW THE WATER TREATMENT PRODUCTS AND SERVICES AGREEMENT**

(Global Water Technology, Inc.)

This Agreement Exercising the First, Second and Third Options to Renew the Water Treatment Products and Services Agreement (the "**Final Renewal Agreement**") between the Board of Education of the City of Chicago, a body politic and corporate, also known as the Chicago Public Schools (the "**Board**" or "**CPS**"), located at 42 West Madison Street, 9th Floor, Chicago, Illinois 60602, and Global Water Technology, Inc., located at 354 West Armory Drive, South Holland, Illinois 60473 ("**Vendor**") is entered into as of October 1, 2023 ("**Effective Date**").

RECITALS

- A. The Board and Vendor entered into the Water Treatment Products and Services Agreement for a term commencing October 1, 2021 through September 30, 2023 (the "**Original Agreement**") (authorized by Board Report No.: 21-0728-PR17 and Bid Solicitation No.: 21-350020), with the Board having three (3) options to renew for periods of one (1) year each.
- B. The Board and Vendor amended the Original Agreement to increase the maximum compensation amount to \$2,446,250.00 (the "**First Amendment**"), authorized by Board Report 22-1207-PR5 and the amendment dated December 12, 2022. The Original Agreement and the First Amendment are collectively referred to herein as the "**Existing Agreement**."
- C. The Board now desires to renew the Existing Agreement by exercising all three remaining one-year renewal options together, which amounts to a three year renewal term. Vendor accepts this Final Renewal Agreement on the terms and conditions set out herein. The Existing Agreement and this Final Renewal Agreement are collectively referred to herein as the "**Agreement**."

NOW THEREFORE, in consideration of the foregoing, which are incorporated into and made a part of this Final Renewal Agreement by this reference, and the mutual covenants contained herein, the parties agree as follows:

- 1. **Definitions:** The capitalized terms that are not defined herein shall have the definitions given to them in the Existing Agreement.
- 2. **Final Renewal Term:** This Final Renewal Agreement shall commence October 1, 2023 through September 30, 2026 ("**Final Renewal Term**"), unless terminated sooner as provided in the Existing Agreement. The Board has no remaining option to renew after the Final Renewal Term.
- 3. **Scope of Services:** During the Final Renewal Term, Vendor shall continue to provide the Services as set forth and described in the Existing Agreement.
- 4. **Compensation:** During the Final Renewal Term, Vendor shall continue to be paid in accordance with the pricing set forth in the Pricing Exhibit attached and incorporated into the Existing Agreement as **Exhibit B**. The maximum compensation payable to Vendor during the First Renewal Term shall not exceed the amount stated in the Board Report, which is referenced on the signature page of this First Renewal Agreement, as may be amended ("**Maximum Compensation Amount**"). It is understood and agreed that the Maximum Compensation Amount is a 'not-to-exceed amount' and is not a guaranteed payment. The Board shall not reimburse for any expenses.

Compensation shall be based on actual Services performed during the Final Renewal Term and the Board shall not be obligated to pay for any Services or other deliverables not in compliance with the Agreement. In the event the Agreement is terminated early, the Board shall only be obligated to pay the fees incurred up to the effective date of termination and Vendor shall promptly refund to the Board any payments received from Services and deliverables not provided. If Vendor overcharges, in addition to all other remedies, the Board shall be entitled to a refund in the amount of the overcharge, plus interest at the rate of 3% per month from the date the overcharge was paid by the Board until the date refund is made. The Board has the right to offset any overcharge against any amounts due to Vendor under this or any other agreement between Vendor and the Board.

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5. **Entire Agreement:** Except as expressly provided in this Final Renewal Agreement, all terms and conditions of the Original Agreement shall remain in full force and effect during the First Renewal Term.
6. **Counterparts and Electronic Signatures:** This Final Renewal Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one document. A signature delivered by facsimile or other electronic means shall be considered binding on both parties.
7. **Board Approval:** This Final Renewal Agreement is subject to approval by the members of the Board of Education of the City of Chicago.

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IN WITNESS WHEREOF, the parties have caused this Final Renewal Agreement to be executed by their duly authorized representatives as of the Effective Date.

BOARD OF EDUCATION
OF THE CITY OF CHICAGO

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GLOBAL WATER TECHNOLOGY, INC.

DocuSigned by:
By: Jianan Shi
D5029923484041E
Jianan Shi, Board President

By: Michael A. Byerley

Name: Michael A. Byerley

Title: President & CEO

DocuSigned by:
Attest: Susan Narrajos
ADC8240349B6440...
Susan Narrajos, Secretary

Date: 9/12/2023

Date: September 18, 2023 | 2:05:32 PM CDT

DocuSigned by:
By: Pedro Martinez
AA17796A4B2446C...
Pedro Martinez, Chief Executive Officer

Board Report No. 23-0824-PR11

Approved as to Legal Form: 79 JDE ES

DocuSigned by:
By: Ruchi Verma
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Ruchi Verma, General Counsel