

Memorandum of Understanding Between the Department of Wastewater Utilities for the city of Racine and Rise Reforming, Inc.

Dated: September 15, 2025

This Memorandum of Understanding (“MOU”) is made between the Department of Wastewater Utilities for the City of Racine, based in Racine, Wisconsin (“Racine Wastewater Utilities Department”), and **Rise Reforming, Inc.**, a company developing technology to convert waste solids and gases into high-value, low-carbon chemicals, based in Chicago, Illinois. (“Rise Reforming”).

Purpose

The purpose of this MOU is to outline the mutual understanding between the parties regarding a potential collaboration involving the sale of biogas from the Racine Wastewater Utilities Department to Rise Reforming for use in Rise’s pilot-scale operations and Rise Reforming’s use of the Racine Wastewater Utilities Department’s facilities to operate the pilot unit.

Background

The Racine Wastewater Utilities Department operates a waste water treatment plant (WWTP) that has been treating the wastewater generated by the city of Racine. The WWTP treats approximately 20 million gallons a day and houses a biogas capture system, which generates approximately 200,000 standard cubic feet (SCF) of biogas a day. This biogas, which contains approximately **60% CH₄, 40% CO₂ and trace quantities O₂, and N₂**, may serve as an ideal feedstock for Rise Reforming’s biogas-to-dimethyl ether (DME) chemical manufacturing process and allow Rise Reforming to produce high-value, low-emissions chemicals from biogas. The Racine Wastewater Utilities Department is committed to finding sustainable use cases for this biogas, as to prevent any flaring.

Preliminary Understanding

The Racine Wastewater Utilities Department is open to supplying Rise Reforming with a minimum daily quantity of **700 SCF**, and up to **2500 SCF** of biogas, beginning as soon as Q2 2027, to support the full-capacity operation of Rise’s pilot module. The Racine Wastewater Utilities Department is also open to allowing Rise Reforming to locate a unit at its facility, pending permitting and liability validation.

Non-Binding Nature

This MOU is **non-binding as well as non-public** and does not create any enforceable rights or obligations on either party. It is intended solely to reflect the goodwill and intent of the parties to continue discussions and evaluate technical compatibility.

Next Steps

The parties intend to remain in communication and revisit the possibility of a more formal agreement pending the outcome of Rise Reforming’s ongoing technical validation and subsequent capital raise.

Signed,

Rise Reforming, Inc.

The Racine Wastewater Utilities Department

Name:

Name:

Title:

Title:

Date:

Date:
