

PLACEMENT AGENT AGREEMENT

July 9, 2025

Truckee Tahoe Airport District
10356 Truckee Airport Road
Truckee, CA 96161

Attention: Robb Etnyre, General Manager

The undersigned, Oppenheimer & Co. Inc. (the “Placement Agent”), offers to enter into the following agreement (this “Agreement”) with the Truckee Tahoe Airport District (the “District”), which, upon acceptance by the District, will be binding upon the District and the Placement Agent.

The District acknowledges and agrees that (i) the placement of the Installment Purchase Contract (the “Obligations”) pursuant to this Placement Agent Agreement is an arm’s-length commercial transaction between the District and the Placement Agent, (ii) in connection therewith and with the discussion, undertakings and procedures leading up to the consummation of such transaction, the Placement Agent is not acting as a fiduciary of or a financial advisor to the District, (iii) the Placement Agent has not assumed an advisory or fiduciary responsibility in favor of the District with respect to (a) the offering of the Obligations or the process leading thereto (whether or not the Placement Agent has advised or is currently advising the District on other matters) or (b) any other obligation to the District except the obligations expressly set forth in this Placement Agent Agreement, and (iv) the District has consulted with its own legal and other professional advisors to the extent it deemed appropriate in connection with the offering of the Obligations.

The Obligations shall be issued under and pursuant to the Installment Purchase Contract, dated as of July 9, 2025 (the “Issuing Document”), by and between the District and Banner Bank (the “Purchaser”).

Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Placement Agent and the District hereby agree as follows:

1. Appointment of Placement Agent; Placement of Obligations; Closing.

(a) The District hereby appoints the Placement Agent to act, and the Placement Agent hereby agrees to act, as the exclusive placement agent for the District in connection with the private sale and issuance of its Obligations, and the Placement Agent hereby accepts such appointment. As compensation for its services hereunder, the Placement Agent shall charge a fee not in excess of \$30,000. At the closing of any such sale, the District shall pay or cause to be paid such fee to the Placement Agent by wire transfer or immediately available funds. The above fee does not include any services the Placement Agent may render in the future to the District with respect to any offering or placement of municipal securities other than the Obligations.

(b) The District understands that the Placement Agent will be acting as the agent of the District in the offering and sale of the Obligations and agrees that, in connection therewith, the Placement Agent will use its “best efforts” to place the Obligations. The Placement Agent agrees that,

in furtherance of its obligations hereunder, it shall provide substantially accurate and complete information to potential purchasers of the Obligations to the extent that it is able.

(c) The District expressly agrees that nothing in this Agreement evidences or creates any expressed or implied commitment by the Placement Agent to purchase or place any of the Obligations.

(d) On the closing date, the District will cause to be delivered (a) a final approving opinion of Kutak Rock LLP, as Bond Counsel to the District ("Bond Counsel"), dated the closing date, addressed to or with a reliance letter to the Placement Agent, in a form acceptable to the Placement Agent, to the effect that the Obligations constitute valid and legally binding obligations of the District payable from and secured by an irrevocable pledge of net revenues as set forth in the Issuing Document and, as set forth in the Issuing Document and that the interest on the Obligations is exempt from federal and State of California income taxes under existing laws, regulations, rulings and judicial decisions, (b) one or more certificates in form and tenor satisfactory to the Placement Agent evidencing the proper execution and delivery of the Obligations and receipt of payment therefor, including statements of the District, dated as of the date of such delivery, to the effect that there is no litigation pending or, to the knowledge of the signer or signers thereof, threatened relating to the issuance, sale and delivery of the Obligations, (c) a letter or certificate of the Purchaser, addressed to the Placement Agent, in form and content acceptable to the Placement Agent.

2. Reliance. The District recognizes that, in providing services under this Agreement, the Placement Agent will rely upon and assume the accuracy and completeness of the financial, accounting, tax and other information discussed with or reviewed by the Placement Agent for such purpose, and the Placement Agent does not assume responsibility for the accuracy and completeness thereof. The Placement Agent will have no obligation to conduct any independent evaluation or appraisal of the assets or the liabilities of the District or any other party or to advise or opine on related solvency issues. Nothing in this Agreement is intended to confer upon any other person (including creditors, employees or other constituencies of the District) any rights or remedies hereunder or by reason hereof.

3. Termination. The Placement Agent's authorization to carry out its duties hereunder may be terminated by the District or the Placement Agent at any time with or without cause, effective upon receipt of written notice to that effect by the other party. Notwithstanding the foregoing, in the event the District terminates this Agreement and within twelve (12) months after the District sells the Obligations to an investor identified by the Placement Agent prior to such termination, the amounts payable under Section 1(a) shall be immediately due and payable to the Placement Agent by the District.

4. Notices. Any notice or other communication to be given to any of the parties to this Agreement may be given by delivering the same in writing as follows: to the District at 10356 Truckee Airport Road, Truckee, CA 96161, Attention: General Manager, and to the Placement Agent at 135 Main Street, Suite 1700, San Francisco, CA 94105, Attention: Municipal Capital Markets Group.

5. Survival of Representations, Warranties and Agreements. This Agreement is made solely for the benefit of the District and the Placement Agent, and no other person shall acquire or have any right hereunder or by virtue hereof. All of the representations, warranties and agreements of the District contained in this Agreement shall remain operative and in full force and effect regardless of delivery of any payment for the Obligations.

6. Counterparts. The Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

7. Effectiveness. This Agreement shall become effective upon the execution of the acceptance hereof by duly authorized signatory of the District, which acceptance hereof shall be indicated on the signature page hereof, and shall be valid and enforceable as of the time of such acceptance. This Agreement may be executed by facsimile transmission and in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

Very truly yours,

OPPENHEIMER & CO. INC.

By: _____
Managing Director

TRUCKEE TAHOE AIRPORT DISTRICT

By: _____
Authorized Officer