RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS RELATING TO THE D'ADDARIO & COMPANY, INC. PROJECT TO GRANT ADDITIONAL FINANCIAL ASSISTANCE IN THE FORM OF NEW YORK STATE AND LOCAL SALES TAX EXEMPTIONS FOR THE 590 SMITH STREET PROJECT

WHEREAS, pursuant to a resolution adopted on March 20, 2024 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the "**Agency**") entered into a straight lease transaction with D'Addario & Company, Inc. (the "**Company**") pursuant to which the Agency granted the Company financial assistance in the form of, among others, exemptions from real property taxes, mortgage recording taxes (if any) and state and local sales and use taxes in accordance with an Amended and Restated Lease and Project Agreement, between the Agency and the Company dated July 31, 2024 (the "**Lease Agreement**"), covering property located at 590 Smith Street, Farmingdale, New York; and

WHEREAS, the Company's Montana-based affiliate, Cleerline Technology Group ("**Cleerline**") is relocating to the Company's facilities in Farmingdale, New York; and

WHEREAS, in connection with the relocation of Cleerline from Montana to New York, the Company has requested the granting of additional financial assistance in the form of sales and use tax exemptions for use at its 590 Smith Street, Farmingdale, New York, facility for an additional period not to exceed three years for the acquisition, construction and equipping of an approximately 14,000 square foot expansion and related facilities for use as additional warehouse space to store raw materials utilized in various manufacturing processes (the "**Amended 590 Smith Street Project**"); and

WHEREAS, the Agency desires to grant additional financial assistance in the form of sales and use tax exemptions for the Amended 590 Smith Street Project and adopt this Amendatory Resolution (this "**Amendatory Resolution**") to address the changes as described above; and

WHEREAS, the Agency desires to adopt this Amendatory Resolution.

NOW, THEREFORE, BE IT DETERMINED, APPROVED AND RESOLVED by the members of the Agency as follows:

Section 1. In order to provide the Company with financial assistance with respect to exemptions from New York State and local sales and use taxes with respect to the Amended 590 Smith Street Project, the Agency authorizes the amendment of the Lease Agreement and any Sales Tax Authorization Letter relating thereto (each a "**Sales Tax Letter**") as shall be necessary to accomplish the foregoing including granting sales and use tax exemptions for an additional period not to exceed three years.

Section 2. Keith Davies as Chief Executive Officer ("**CEO**"), the Chairman or the Secretary and any member of the Agency (as used in this Amendatory Resolution, the "**Authorized Representatives**") are hereby designated the authorized representatives of the Agency and each of them is hereby authorized and directed to cause the transactions as described herein to be undertaken and in relation thereto, to execute and deliver any and all papers, instruments, agreements, opinions, certificates, affidavits and other documents, and to do and

cause to be done any and all acts and things necessary or proper for carrying out this Amendatory Resolution, including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of this Amendatory Resolution, and to execute and deliver all such additional certificates, instruments, agreements and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Amendatory Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Amendatory Resolution binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this Amendatory Resolution shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Amendatory Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Amendatory Resolution shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 5. No covenant, stipulation, obligation or agreement contained in this Amendatory Resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally or be subject to any personal liability or accountability by reason of the adoption hereof.

Section 6. This Amendatory Resolution shall take effect immediately.