

**Inducement Resolution Amendment
EDGE Flex Space Facility at Marcy Nanocenter**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TO AMEND AN INDUCEMENT RESOLUTION PREVIOUSLY ADOPTED IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Economic Development Growth Enterprises Corporation, on behalf of itself and its principals (collectively, the “Company” and sometimes referred to as “EDGE”), or an entity to be formed on behalf of any of the foregoing, applied to the Agency to enter into a transaction in which the Agency will assist in construction of a 60,281± square foot single story Flex Space building including loading docks and all utilities and infrastructure to support the same (collectively, the “Improvements”) on a 17± acre portion of a parcel of land situate at 2049 Wafer Loop Road in the Town of Marcy, Oneida County, New York (the “Land”); and acquisition and installation of furniture, fixtures and equipment in the Improvements (the “Equipment”), to provide adaptable logistics/warehousing space for supply chain companies for the purpose of supporting the semiconductor and advanced electronics industry and in furtherance of the master plan for the Marcy Nanocenter site (the Land, the Improvements and the Equipment is referred to collectively as the “Facility” and the construction and equipping of the Improvements is referred to as the “Project”); and

WHEREAS, the Project is subject to the terms of an Agreement Approving PILOT Terms and Allocating PILOT Payments dated as of October 1, 2013 by and among the Agency, the County of Oneida, Whitesboro Central School District, the Town of Marcy, Maynard Fire District, Dunham Public Library and EDGE (sometimes hereinafter referred to as the “PILOT Allocation Agreement”); and

WHEREAS, in the Company’s Application for Financial Assistance dated December 1, 2023 (together with all related materials, the “Application”) the Company made representations with respect to the Project, including but not limited to the below:

WHEREAS, on December 8, 2023 the Agency adopted an inducement resolution (the “Inducement Resolution”) granting preliminary approval for Financial Assistance in support of the Project and authorized the Agency to conduct a public hearing; and

WHEREAS, in the Inducement Resolution the Agency outlined the reasons it intends to deviate from its Uniform Tax Exemption Policy (the “Policy”) and delivered to the affected tax jurisdictions a copy of the Inducement Resolution and provided notice of the public hearing; and

WHEREAS, the Agency conducted a public hearing on January 18, 2024, minutes of which have been received by and reviewed by the Agency; and

WHEREAS, the Company has now submitted to the Agency a letter and supporting materials dated February 2, 2024 outlining revisions to the Project that have transpired since the Application was submitted (the “Supplemental Application Materials”), which revisions are summarized below:

- (1) Original Application: The Company projected it would sublease 44,243± square feet of the Facility to Danfoss Silicon Power LLC (the “Sublessee”) for its operation, to support the continued growth of the Sublessee at the Quad C facility at SUNY Poly (the “Quad C Facility”) and would further sublease the remaining square feet of the Facility to another user or users relating to growing a regional ecosystem for the semiconductor and advanced electronic industry.

Supplemental Application Materials: The Sublessee requested a change to the Sublease Agreement where it will occupy 30,250± square feet of the Facility. The terms of the Sublease Agreement provide for up to a 20 year sublease term and gives the Sublessee the option to terminate early under certain conditions (the “Sublease Agreement”). The Company still intends to further sublease the remaining square feet of the Facility to another user or users (possibly including Sublessee) relating to growing a regional ecosystem for the semiconductor and advanced electronic industry.

- (2) Original Application: The Company projected the Facility would be utilized to provide light manufacturing, office, labs/technology and logistics/warehousing space for supply chain companies for the purpose of supporting the semiconductor and advanced electronics industry and in furtherance of the master plan for the Marcy Nanocenter site.

Supplemental Application Materials. The Company has determined the more accurate projected use of the Facility is to provide adaptable logistics/warehousing space for supply chain companies for the purpose of supporting the semiconductor and advanced electronics industry and in furtherance of the master plan for the Marcy Nanocenter site

- (3) Original Application: The financial assistance requested by the Company was described as follows (the “Financial Assistance”):

- Sales and use tax exemption valued at \$61,250.00
- Mortgage recording tax exemptions valued at \$66,060.00
- Based upon projections that the Facility will be used as multiple classifications of space, the Company shall pay approximately \$8,587,378.00 in real property taxes over 49 years (which figure may be updated from time to time)

Supplemental Application Materials: The revised financial assistance requested by the Company is described as follows (the “Revised Financial Assistance”):

- Sales and use tax exemption still valued at \$61,250.00
- Mortgage recording tax exemptions still valued at \$66,060.00
- Based upon the projected use of the Facility as adaptable logistics/warehouse space, the Company shall pay approximately \$7,389,180.00 in real property taxes over 49 years (which figure may be updated from time to time); and

- (4) Original Application: The Company projected that the Project will result in the Company creating and retaining (or causing the Sublessee to create and retain) the following full time equivalent (“FTE”) positions: (a) create 51 FTEs (28 FTEs at the Facility and 23 FTEs at the Quad C Facility) prior to the commencement of the third lease year and maintain all for the balance of the term of the Leaseback Agreement; and (b) retain 295 FTEs at the Quad C Facility for the full term of the Leaseback Agreement, all as a result of the Company undertaking the Project (the “Employment Obligation”)

Supplemental Application Materials: The Company projects that the Project will result in the Company creating and retaining (or causing the Sublessee to create and retain) the following full time equivalent (“FTE”) positions: (a) create 51 FTEs between the Facility and the Quad C Facility prior to the commencement of the third lease year and maintain all for the term of the Sublease Agreement; and (b) retain 295 FTEs between the Facility and the Quad C Facility for the term of the Sublease Agreement, all as a result of the Company undertaking the Project (the “Revised Employment Obligation”); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency now wishes to amend the Inducement Resolution based upon the Supplemental Application Materials.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. (a) The construction and equipping of the Facility and the Agency's financial assistance therefor, as amended by the Supplemental Application Materials, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved.

(b) It is desirable and in the public interest for the Agency to enter into a lease-leaseback transaction, for the purpose of providing financial assistance for the construction and equipping of the Facility, as reflected in the Application as amended by the Supplemental Application Materials, and as the Application may be further amended from time to time prior to the closing of the lease-leaseback transaction.

Section 2. The form and substance of a proposed inducement agreement (substantially in the Agency's standard form reflecting the terms contained in the Inducement Resolution and this supplemental resolution) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the lease-leaseback transaction, and the development of the Facility (the "Agreement") is hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

Section 3. Subject to the conditions set forth in Section 5.02 of the Agreement, the Agency shall assist the Company in its construction and equipping of the Facility and will provide the Revised Financial Assistance with respect thereto; provided, however, that the Agency must approve the EDGE Project Related Debt prior to entering into documents relating to the EDGE Project Related Debt and conferring mortgage recording tax exemption with respect to the EDGE Project Related Debt.

Section 4. The Agency shall conduct a second public hearing. The legal notice shall be substantially in the form attached hereto as Exhibit A, and

the minutes of the hearing shall be prepared in substantially the form attached hereto as Exhibit B.

Section 5. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company and the affected tax jurisdictions; and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 6. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : ss.:
COUNTY OF ONEIDA)

I, the undersigned Secretary of the Oneida County Industrial Development Agency DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Oneida County Industrial Development Agency (the "Agency"), with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on February 9, 2024 at eight a.m., local time, at Rome, New York which the following members were:

Members Present: Steve Zogby, David Grow, Franca Armstrong, James Genovese, Aricca Lewis, Kristen Martin, Tim Reed.

EDGE Staff Present: Shawna Papale, Steven DiMeo, Maureen Carney, Mark Kaucher, Laura Cohen, Tim Fitzgerald, Bill Van Shufflin.

Others Present: Oneida County Executive Anthony Picente; Andrew Dean and Shaun Kaleta, Oneida County; Jenna Peppinelli, Levitt & Gordon.

Others Present Webex: Laura Ruberto and Linda Romano, Bond, Schoeneck & King; Mark Levitt, Levitt & Gordon.

The question of the adoption of the foregoing resolution was duly put to vote, with the members voting as follows:

Steve Zogby voting aye;
David Grow voting aye;
Franca Armstrong voting aye;
James Genovese voting aye;
Aricca Lewis voting aye;
Kristen Martin voting aye; and
Tim Reed voting aye;

and, therefore, the resolution was declared duly adopted.

The Agreement, the Application and the Supplemental Application Materials are in substantially the form presented to and/or approved at such meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of February 2024.

Shawna Papale, Secretary

EXHIBIT A

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the 5th day of March 2024 at 10:00 AM, local time, at 8801 Paul Becker Road, Town of Marcy, Oneida County, New York 13403 in connection with the following matters:

Economic Development Growth Enterprises Corporation, on behalf of itself and its principals (collectively, the "Company" and sometimes referred to as "EDGE"), or an entity to be formed on behalf of any of the foregoing, has applied to the Agency to enter into a transaction in which the Agency will assist in construction of a 60,281± square foot single story Flex Space building including loading docks and all utilities and infrastructure to support the same (collectively, the "Improvements") on a 17± acre portion of a parcel of land situate at 2049 Wafer Loop Road in the Town of Marcy, Oneida County, New York (the "Land"); and acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), to provide adaptable logistics/warehousing space for supply chain companies for the purpose of supporting the semiconductor and advanced electronics industry and in furtherance of the master plan for the Marcy Nanocenter site (the Land, the Improvements and the Equipment is referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated by the Company, and the Company will sublease a portion of the Facility to Danfoss Silicon Power LLC (the "Sublessee") for its operation.

The Agency contemplates it will provide financial assistance in the form of exemptions from mortgage recording taxes, exemptions from sales and use taxes on materials and/or equipment used or incorporated in the Facility, and payment of real property taxes for a period of 49 years consistent with the Agreement Approving PILOT Terms and Allocating PILOT Payments dated as of October 1, 2013 by and among the Agency, the County of Oneida, Whitesboro Central School District, the Town of Marcy, Maynard Fire District, Dunham Public Library and EDGE, conditioned upon the Company creating and retaining (or causing the Sublessee to create and retain) certain employment levels at the Marcy Nanocenter site, which financial assistance represents a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency. The Agency conducted a public hearing on January 18, 2024 regarding the Project. Following the public hearing, the Company submitted supplemental application materials to the Agency revising certain terms of the Project and the proposed financial assistance, and the Agency wishes to conduct a second public hearing.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: /s/ Shawna M. Papale, Executive Director

Dated: February 19, 2024

EXHIBIT B

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
2024 Real Estate Lease
EDGE Flex Space Facility

1. _____, _____ of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at _____ a.m.
2. _____, recorded the minutes of the hearing.
3. _____ then described the proposed project and related financial assistance as follows:

Economic Development Growth Enterprises Corporation, on behalf of itself and its principals (collectively, the "Company" and sometimes referred to as "EDGE"), or an entity to be formed on behalf of any of the foregoing, has applied to the Agency to enter into a transaction in which the Agency will assist in construction of a 60,281± square foot single story Flex Space building including loading docks and all utilities and infrastructure to support the same (collectively, the "Improvements") on a 17± acre portion of a parcel of land situate at 2049 Wafer Loop Road in the Town of Marcy, Oneida County, New York (the "Land"); and acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), to provide adaptable logistics/warehousing space for supply chain companies for the purpose of supporting the semiconductor and advanced electronics industry and in furtherance of the master plan for the Marcy Nanocenter site (the Land, the Improvements and the Equipment is referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated by the Company, and the Company will sublease a portion of the Facility to Danfoss Silicon Power LLC (the "Sublessee") for its operation.

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retaining (or causing the Sublessee to create and retain) certain employment levels at the Marcy Nanocenter site, which financial assistance represents a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency. The Agency conducted a public hearing on January 18, 2024 regarding the Project. Following the public hearing, the Company submitted supplemental application materials to the Agency revising certain terms of the Project and the proposed financial assistance, and the Agency wishes to conduct a

4. _____ then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
5. _____ then asked if there were any further comments, and, there being none, the hearing was closed at ____ a.m.

[Name]

STATE OF NEW YORK)
 : SS.:
COUNTY OF ONEIDA)

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Agency") on _____, 2024 at _____ a.m. local time, at 8801 Paul Becker Road, Town of Marcy, Oneida County, New York 13403 with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General Municipal Law, said hearing was open to the general public, and public notice of the time and place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____, 2024.

Secretary