

## **Luxottica U.S. Holdings Corp. Approving Resolution**

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on September 21, 2021 at 7:30 p.m., local time.

The meeting was called to order by the Chairman, upon roll being called, the following members of the Agency were:

### **PRESENT:**

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman - EXCUSED
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

### **THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:**

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-68 was offered by Timothy Williams, seconded by Anthony Simon.

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING  
THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT  
FOR LUXOTTICA U.S. HOLDINGS CORP.

WHEREAS, the Nassau County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, LUXOTTICA U.S. HOLDINGS CORP., a corporation organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign corporation (the “Company” or the “Applicant”), previously presented an application for financial assistance (the “2012 Application”) requesting that the Agency undertake a project (the “2012 Project”) consisting of the following: (A)(1) the acquisition of an interest in a leasehold interest in an approximately 30,065 square foot portion (the “2012 Premises”) of an approximately 122,715 square foot building (the “Building”) on a certain parcel of land located at 12 Harbor Park Drive, Port Washington, Town of North Hempstead, County of Nassau, New York (Section: 6; Block: 058; Lot: 103) (the “Land”), (2) the renovation of the 2012 Premises, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “2012 Equipment”), all of the foregoing for use by the Company and its affiliates as their East Coast headquarters (the 2012 Premises and the 2012 Equipment being referred to herein, collectively, as the “2012 Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including potential exemptions or partial exemptions from real property taxes and sales and use taxes (the “2012 Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the 2012 Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company is the tenant under an agreement of lease (as amended through the Closing Date, the “Overlease”) dated July 11, 2011 between 4 B’s Realty V Harbor Drive, LLC, as landlord (in such capacity, the “Overlandlord”), and the Company, as tenant, a

memorandum of which has been recorded in the Nassau County Clerk's Office and pursuant to which the Company leases the 2012 Premises from the Overlandlord; and

WHEREAS, the Company has presented an application for additional financial assistance (the "Application") requesting that the Agency undertake a project (the "2018 Project" and together with the 2012 Project, collectively, the "Project") consisting of the following: (A)(1) the acquisition of an interest in a leasehold interest in an additional approximately 9,000 square foot portion (the "2018 Premises" and together with the 2012 Premises, collectively, the "Premises") of the Building on the Land, (2) the renovation of the 2018 Premises, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the "2018 Equipment" and together with the 2012 Equipment, collectively, the "Equipment"), all of the foregoing for use by the Company and its affiliates as additional space for their East Coast headquarters (the 2018 Premises and the 2018 Equipment are, collectively, the "2018 Project Facility"; the Premises and the Equipment [which include the 2012 Project Facility and the 2018 Project Facility] are, collectively, the "Project Facility"); (B) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the 2018 Project Facility, including potential exemptions or partial exemptions from real property taxes and sales and use taxes (the "2018 Financial Assistance" and together with the 2012 Financial Assistance, collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the 2018 Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in order to execute the Project, pursuant to the 2011 Overlease, the Company exercised its option to expand its presence from the 2012 Premises to and including the 2018 Premises in the Building by leasing and renovating an additional 9,000 square foot portion of the Building on the Land and therefore the premises demised to the Company as tenant is now 39,065 square feet. The 2011 Overlease as amended by the exercise by the Company of the foregoing option, hereinafter (the "Overlease"); and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, construction, installation and equipping of the 2018 Project Facility and the Agency subleased the 2018 Project Facility to the Applicant, all pursuant to the terms and conditions set forth in that certain AMENDED AND RESTATED SUBLEASE AGREEMENT, dated as of December 1, 2018, between the Applicant and the Agency (as amended, collectively, the "Lease"), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, pursuant to a joint notification and consent request letter from counsel to the Applicant and the Assignee (as defined hereinafter), dated July 23, 2021 (the "Consent Request"), the Applicant and the Assignee (as such term is hereinafter defined) have requested that the Agency consent to (a) the transfer of the Applicant's interest in the Project Facility by the Applicant to its successor in interest, EssilorLuxottica USA, Inc., a Delaware Corporation (the "Assignee"), (b) the assignment of the Lease and the other Transaction Documents by the Applicant to the Assignee (including the assignment, amendment or restatement of finance mortgages) and (c) to the substitution of new indemnitor(s), to be determined and accepted by the Nassau County Industrial Agency at its sole discretion, respectively, under the Environmental Indemnity in the place of the existing indemnitors (collectively, the "Proposed Transaction"); and

WHEREAS, no additional Financial Assistance is being requested by the Applicant with respect to such requests and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency is willing to consent to such request, subject to the terms of this resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Lease.

Section 2. The Agency hereby ratifies, confirms and approves actions heretofore taken by the Executive Director and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “SEQRA”), and all other Applicable Laws that relate thereto.

Section 3. The Agency determines that the Applicant's request with respect to previously approved and unchanged Project is a Type II Action pursuant to SEQRA involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. No additional Financial Assistance is being requested by the Applicant with respect to this request, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. The Agency has considered the request made by the Applicant and hereby finds and determines that the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act.

Section 6. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the requested consents.

Section 7. The execution and delivery of the documents, instruments and agreements required to effectuate the Proposed Transaction (collectively, the “Amendment Documents”), being substantially in the forms used for prior similar transactions, are hereby authorized and approved. The Chairman, Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer/Deputy Executive Director and Administrative Director of the Agency are each hereby authorized, acting individually or jointly, to execute, acknowledge and deliver the Amendment Documents. The execution and delivery of the Amendment Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 8. The Chairman, Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer/Deputy Executive Director and Administrative Director of the Agency are each hereby designated an Authorized Representative of the Agency and each of them is hereby authorized and directed, acting individually or jointly, to execute and deliver any and all consents, agreements, amendments, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Amendment Documents (collectively, the "Consent Documents"), and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, including, without limitation, taking any necessary action to obtain consent of any other person or party necessary with respect to execution, delivery and approval of the Consent Documents, The execution and delivery of the Consent Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 9. The authorizations set forth in this Resolution are subject to the conditions that (i) background checks have been conducted with respect to the Assignee and the New Indemnitor, and (ii) the Assignee shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fees and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Harris Beach PLC.

Section 10. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Amendment Documents and the Consent Documents 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; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in this Resolution, any Amendment Document or any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency in any way except to the extent that the same can be paid or recovered from the Project Facility or the sale or liquidation of the Project Facility or revenues therefrom.

No covenant, stipulation, obligation or agreement herein contained or contained in any Amendment Document or any Consent Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Amendment Document or any Consent Document shall be liable personally on the Amendment Documents or the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. The Chairman and Chief Executive Officer/Executive Director of the Agency are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Amendment Documents and/or the Consent Documents containing such modifications.

Section 12. The Assignee shall file all necessary documentation with the New York State Department of State to become qualified to do business in the State of New York as a foreign

limited liability company before the Chairman, Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer/Deputy Executive Director and/or Administrative Director of the Agency execute any Amendment Document or Consent Document.

Section 13. Notwithstanding any provision in the Transaction Documents to the contrary, the Agency's consent does not and shall not be construed to mean that there are no defaults or events of default under the Lease or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Agency.

Section 14. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call which resulted as follows:

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Richard Kessel	VOTING	AYE
Lewis M. Warren	VOTING	EXCUSED
Anthony Simon	VOTING	AYE
Timothy Williams	VOTING	AYE
Chris Fusco	VOTING	AYE
Amy Flores	VOTING	AYE
John Coumatos	VOTING	AYE

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

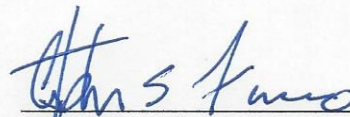
COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 21, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

WE FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 21<sup>st</sup> day of September 2021.



\_\_\_\_\_  
[Assistant] Secretary

\_\_\_\_\_  
[Vice] Chairman

(SEAL)



STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

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[Assistant] Secretary

  
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[Vice] Chairman

(SEAL)