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NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
as sublessor

AND

400 KARIN LANE NA, LLC,  
as sublessee

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SUBLEASE AGREEMENT  
(UNIFORM PROJECT AGREEMENT)

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DATED AS OF December 7, 2021

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ADDRESS:	400 Karin Lane, Hicksville,
TOWN:	Town of Oyster Bay
COUNTY:	Nassau
STATE:	New York
SECTION:	46
BLOCK:	585
LOT:	38

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**FIRST AMENDMENT TO SUBLEASE AGREEMENT  
(UNIFORM PROJECT AGREEMENT)**

THIS FIRST AMENDMENT TO SUBLEASE AGREEMENT (UNIFORM PROJECT AGREEMENT) dated as of December 7, 2021 (this "Amendment") by and between the NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having an office at One West Street, Mineola, NY 11501 (the "Agency"), and 400 KARIN LANE NA, LLC, a limited liability company organized and existing under the laws of the State of New York, having an office at 400 Karin Lane, Hicksville, Town of Oyster Bay, Nassau County, New York 11801 (the "Company").

W I T N E S S E T H :

WHEREAS, Acutis Diagnostics, Inc. a business corporation organized and existing under the laws of the State of New York (the "Sublessee") and/or any parent entity, affiliate, or entity formed or to be formed on its behalf, including without limitation, the Company (collectively, the "Applicant"), has presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 2.336 acre parcel of land located at 400 Karin Lane, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 46; Block: 585; Lot: 38) (the "Land"), (2) the renovation of an existing approximately 40,091 square foot building (the "Building") and other related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment") necessary for the completion thereof (collectively, the Land, Building, and Equipment are the "Project Facility"), all of the foregoing for use by the Sublessee as a research and development facility for the testing of new tools used in molecular and infectious disease diagnostics and specialized laboratory operations; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the renovation, installation and equipping of the Project Facility, all pursuant to the terms and conditions set forth in the SUBLEASE AGREEMENT (UNIFORM PROJECT AGREEMENT), dated as of December 1, 2018 between the Company and the Agency (the "Project Agreement"), and the other Transaction Documents (as defined in the Project Agreement); and

WHEREAS, the Company has requested that the Agency consent to the amendment of the Project Agreement and the other Transaction Documents to allow the Applicant to (i) increase the project cost by \$1,000,000.00, (ii) increase the sales tax exemption by \$86,250.00, (iii) complete the acquisition, construction, installation and equipping of the Project Facility on or before August 1, 2023 and (iv) to extend the Applicant's status as the Agency's agent for purposes of its sales tax exemption to August 1, 2023 due to COVID-19 related construction delays and increase in the cost of materials;

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Agency mutually covenant, warrant and agree as follows:

## SECTION I. DEFINITIONS.

SECTION 1.1 Interpretation. For purposes of this Amendment, unless otherwise defined herein, all capitalized terms used herein including, but not limited to, those capitalized terms used and/or defined in the recitals hereto, shall have the respective meanings assigned to such terms in the Transaction Documents.

## SECTION 2. AMENDMENTS.

SECTION 2.1 The definition of “Maximum Sales Tax Benefit” included in Section 1.1 of the Project Agreement is amended and restated in its entirety to read as follows:

“‘Maximum Sales Tax Benefit’ means **\$571,406.**”

SECTION 2.2 Subsection (T) of Section 2.2 of the Project Agreement is amended and restated in its entirety to read as follows:

“(T) The total cost of the Project is at least \$13,975,000.00.”

SECTION 2.3 Subsection (N) of Section 4.1 of the Project Agreement is amended and restated in its entirety to read as follows:

“(N) The Company covenants and agrees to make a total investment in the Project Facility as of the Scheduled Completion Date in an amount not less than \$12,577,500.00 (which represents the product of (1) 0.90 and (2) the sum of \$13,975,000.00 being the total project costs as stated in the Application). The Company shall provide written documentation of such investment, in form and substance satisfactory to the Agency, no later than February 10th of the calendar year following the Scheduled Completion Date.”

SECTION 2.4 The first sentence of subsection (A) of Section 4.2 of the Project Agreement is amended and restated in its entirety to read as follows:

“The Company will proceed with due diligence to commence the acquisition, construction, renovation, installation, and equipping of the Project Facility (including, without limitation, the 2019 Project Facility and the Initial Work) in accordance with Section 4.1 of this Lease within thirty (30) days after the Closing Date and shall proceed with due diligence to complete the acquisition, construction, renovation, installation, and equipping of the Project Facility (including, without

limitation, the Initial Work) in accordance with the Plans and Specifications on or before August 1, 2023 (the "Scheduled Completion Date"), as such date may be extended in accordance with this Lease."

SECTION 2.5 Subsection (B)(1) of Section 8.12 of the Project Agreement is amended and restated in its entirety to read as follows:

"The Sales Tax Agency Agreement shall be dated the Closing Date and shall be effective for a term commencing on its date and expiring upon the earliest to occur of: (a) the termination of this Lease, (b) August 1, 2023, as such date may be extended in accordance with this Lease, or (c) the termination of the Sales Tax Agency Agreement pursuant to the terms hereof and thereof;"

SECTION 2.6 Exhibit E of the Project Agreement is hereby deleted in its entirety and Exhibit E attached hereto is inserted in place thereof.

### SECTION 3. CONDITIONS.

SECTION 3.1 Conditions Precedent. This Amendment shall only become effective upon the fulfillment, prior to or contemporaneously with the delivery hereof; of the following conditions precedent:

(A) the execution and delivery by the Company and the Agency of an original or counterpart originals of this Amendment;

(B) the Company shall deliver such other documents, instruments and agreements as the Agency may reasonably require in connection with the transactions contemplated by this Amendment; and

(C) the Company shall pay all fees and expenses (including attorneys' fees and expenses) incurred by the Agency in connection with the preparation, execution and delivery of this Amendment and the closing of the transactions contemplated herein.

### SECTION 4. MISCELLANEOUS.

#### SECTION 4.1 Representations and Warranties.

(A) All terms, conditions, covenants, representations and warranties of the Company contained in the Transaction Documents, except as expressly modified hereby, are ratified, confirmed and reaffirmed by the Company as of the date hereof, remain in full force and effect as of the date hereof, and are subject to the terms of this Amendment.

(B) The Company represents and warrants to the Agency that it has the necessary power and has taken all necessary action to make this Amendment the valid and enforceable obligation it purports to be, and that this Amendment constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

SECTION 4.2            Additional Matters. All other documents and legal matters in connection with this Amendment and the transactions contemplated by the Project Agreement as amended by this Amendment shall be satisfactory in form and substance to the Agency.

SECTION 4.3            Survival of Representations and Warranties. All representations and warranties made in this Amendment or any other documents furnished in connection with this Amendment shall survive the execution and delivery of this Amendment and no investigation by the Agency or any closing shall affect the representations and warranties or the right of the Agency to rely upon them.

SECTION 4.4            Reference to Project Agreement. The Project Agreement, the Transaction Documents and any and all other agreements, documents, or instruments heretofore, now or hereafter executed and delivered pursuant to the terms hereof or pursuant to the terms of the Project Agreement, as amended hereby, are hereby amended so that any reference in the Project Agreement, the Transaction Documents or such other agreements, documents or instruments executed in connection with the Project Agreement shall mean a reference to the Project Agreement, as amended hereby.

SECTION 4.5            Governing Law. This Amendment, the transactions described herein and the obligations of the parties hereto shall be construed under, and governed by, the laws of the State of New York, as in effect from time to time, without regard to principles of conflicts of laws.

SECTION 4.6            Successors and Assigns. The Company and the Agency, as such terms are used herein, shall include the legal representatives, successors and assigns of those parties.

SECTION 4.7            Counterparts. This Amendment may be executed in any number of counterparts and by the Company and the Agency on separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Amendment.

SECTION 4.8            Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

SECTION 4.9            Conflicting Provisions. In the event of any conflict in the terms and provisions of this Amendment and the terms and provisions of the Project Agreement, the terms and provisions of this Amendment shall govern.


SECTION 4.10           Entire Agreement. This Amendment constitutes the entire agreement and, understanding between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior negotiations, understandings, and agreements between such parties with respect to such transaction.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

*[Signature Page to First Amendment to Project Agreement]*

IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto as of the day and year first above written.

**NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By:   
Harry Coghlan  
Chief Executive Officer / Executive Director

**400 KARIN LANE NA, LLC**

By: \_\_\_\_\_  
Wahid Sarij  
Member

*[Acknowledgment Page to First Amendment to Project Agreement]*

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

On the 23 day of November, 2021, before me, the undersigned, personally appeared **Harry Coghlan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

John J. Anzalone  
Notary Public State of New York  
Suffolk County LIC# 02AN6256008  
Comm Exp. March 12, 2024

  
\_\_\_\_\_  
Notary Public

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

On the \_\_\_\_ day of November, 2021, before me, the undersigned, a notary public in and for said state, personally appeared **Wahid Sarij**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public


*[Signature Page to First Amendment to Project Agreement]*

IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto as of the day and year first above written.

**NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: \_\_\_\_\_  
Harry Coghlan  
Chief Executive Officer / Executive Director

**400 KARIN LANE NA, LLC**

By:  \_\_\_\_\_  
Wahid Sarij  
Member



*[Acknowledgment Page to First Amendment to Project Agreement]*

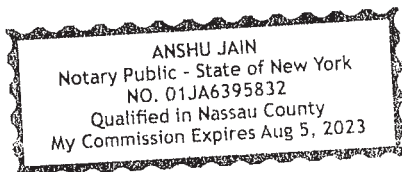
STATE OF NEW YORK     )  
                                  ) ss.:  
COUNTY OF NASSAU     )

On the \_\_\_\_ day of November, 2021, before me, the undersigned, personally appeared **Harry Coghlan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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

On the 07 day of <sup>Dec.</sup> ~~November~~, 2021, before me, the undersigned, a notary public in and for said state, personally appeared **Wahid Sarij**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



\_\_\_\_\_  
Notary Public