

Steel Allen Air LLC - Consent 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on October 19, 2026, at 6:15 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair (present but not participating)
John Coumatos	Treasurer
Raymond Pinto	Asst. Treasurer
Joseph Manzella	Secretary
Ryan Sakowich	Asst. Secretary

NOT PRESENT:

Marco Troiano	Member
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THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Anthony Marano	Agency Counsel
Paul O'Brien	Bond/Transaction Counsel

The attached resolution no. 2026-91 was offered by R. Pinto, seconded by J. Manzella.

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT
AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH
ITS STRAIGHT-LEASE TRANSACTION WITH STEEL ALLEN AIR LLC

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, ALKIER STEEL LLC, a limited liability company organized and existing under the laws of the State of New York (“Alkier”), and STEEL MINEOLA SECOND STREET, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of New York as a foreign limited liability company (“Steel Mineola” and together with Alkier, the “Applicants”), presented an application for financial assistance (as amended, the “Application”) to the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the renovation of an existing, blighted former manufacturing center/plants totaling approximately 160,000 square feet in the aggregate (collectively, the “Building”) on the land located at 222-224 East 2nd Street and 225-255 East 2nd Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 73; Lot: 30-35, 25-29; Section: 9; Block: 663; Lot: 4A, 4B, 5 and 33; Section: 9; Block: 437; Lot 466 and 467) (the “Land”), together with related improvements to the Land, including surface parking spaces, and (2) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use as a warehouse and or other industrial development facility, to be determined by the Applicants; (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 Applicants or such other entity as may be designated by the Applicants and agreed upon by the Agency; and

WHEREAS, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on September 30, 2019 to the chief executive officer of Nassau County, New York and of each other affected tax jurisdiction within which the Project Facility is or is to

be located; (B) caused notice of the Public Hearing to be published on September 30, 2019 in the Nassau edition of Newsday, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) caused the Public Hearing to be conducted on October 15, 2019, at 11:00 a.m., local time, at Village of Mineola Village Hall, 155 Washington Avenue, Mineola, Nassau County, New York; and (D) caused a report of the Public Hearing (the "Report") to be prepared which fairly summarized the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, in accordance with Section 874(4) of the Act, (A) the Executive Director of the Agency caused notice of a meeting of the Agency with respect to the proposed deviation from the Agency's uniform tax exemption policy (the "IDA Meeting") to be mailed on September 30, 2019 to the chief executive officer of each affected tax jurisdiction; and (B) the members of the Agency conducted the IDA Meeting on October 17, 2019, reviewed any written comments or correspondence received with respect to the proposed deviation from the Agency's uniform tax exemption policy and approved the proposed deviation; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the "Regulations," and collectively with the SEQR Act, "SEQRA"), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicants and made any necessary comments to the members of the Agency, and by resolution of the members of the Agency adopted on October 17, 2019, the Agency decided to conduct an uncoordinated review of the Project and determined that the Project would not have a significant adverse environmental impact and that an environmental impact statement would not be prepared; and

WHEREAS, by resolution adopted by the members of the Agency on October 17, 2019 (the "Authorizing Resolution"), the Agency, following a review of the Report, determined to proceed with the Project, to grant the Financial Assistance and to enter into the "straight lease transaction" (as such quoted term is defined in the Act) contemplated by the Authorizing Resolution; and

WHEREAS, the Agency appointed the Applicants as agents of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and the Agency subleased the Project Facility to the Applicants, as tenants-in-common, all pursuant to the terms and conditions set forth in the Sublease Agreement dated as of December 1, 2019 between the Applicants and the Agency (the "Lease Agreement"), the Uniform Project Agreement between the Applicants and the Agency dated as of December 1, 2019 (the "Project Agreement"), and the other Transaction Documents (as defined in the Lease Agreement); and

WHEREAS, pursuant to a notification and consent request letter from the Applicants' counsel dated February 17, 2023, the Applicants previously requested that the Agency consent to (i) the transfer of the beneficial ownership interests in each Applicant to Steel Allen Air LLC ("Steel Allen" or the "Company") such that the current beneficial owners of Alkier LLC would own forty percent (40%) of the membership interests in Steel Allen and the current beneficial owners of Steel Mineola would own sixty percent (60%) of the membership interests in Steel Allen; and (ii) the assignment by the Applicants of their interests in the Lease Agreement, the

Project Agreement and other Transaction Documents to Steel Allen and the assumption by Steel Allen of the Applicants' obligations under the Lease Agreement, the Project Agreement and the other Transaction Documents (collectively, the "2023 Assignment Transaction"); and

WHEREAS, the members of the Agency approved the 2023 Assignment Transaction by resolution adopted on February 23, 2023 and the 2023 Assignment Transaction was consummated on or about September 26, 2024; and

WHEREAS, pursuant to a notification and consent request letter from the Company's counsel dated October 6, 2026 (the "Consent Request"), the Company has requested that the Agency consent to (i) the transfer of the beneficial ownership interests in Steel Mineola by Steel CB 2023 LLC to Steel ALL Real Estate Holdings LLC, the membership interests in which will be owned in equal shares by Ashley Lostritto 2023 Trust, Loren Lostritto Wong 2023 Trust and Lyndsey Lostritto Laverty 2023 Trust; (ii) the release of Glenn Lostritto ("GL") as a guarantor from certain of his obligations under the Transaction Documents; and (iii) the amendment of the Transaction Documents to provide that it shall be an Event of Default thereunder if at any time none of Joseph J. Lostritto, Ashley Lostritto or Loren Lostritto, have day-to-day control of the management and operations of the Company for any reason (collectively, the "Amendment Transaction"); and

WHEREAS, no additional Financial Assistance is being requested by the Company with respect to the Amendment Transaction 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 the Amendment Transaction, 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 Transaction Documents.

Section 2. The Agency hereby ratifies, confirms and approves actions heretofore taken by the CEO/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, SEQRA and all other Applicable Laws that relate thereto.

Section 3. The Agency determines that the Company's request with respect to a 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 Company with respect to the Amendment Transaction, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. 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 consent.

Section 6. The Agency has considered the request made by the Company 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. Accordingly, the Agency hereby approves the Amendment Transaction as set forth in the Consent Request, subject to the provisions of this Resolution.

Section 7. The execution and delivery of the documents, instruments and agreements required to effectuate the Amendment Transaction (collectively, the "Amendment Documents"), being substantially in the forms used for prior similar transactions, are hereby authorized and approved. The Acting Chair, Vice Chair, Chief Executive Officer/Executive Director, Chief Financial Officer 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 Acting Chair, Vice Chair, Chief Executive Officer/Executive Director, Chief Financial Officer 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) the Agency is not consenting herein to the undertaking of any construction, renovation, installation or equipping of the Project Facility; (ii) all necessary due diligence will be conducted as to the proposed indirect owners of the Company and the results of same shall be satisfactory to Staff of the Agency; and (iii) the Company shall pay the Agency's consent and amendment fee in the amount of \$21,125 and reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

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 Acting Chair, Vice Chair and Chief Executive Officer/Executive Director of the Agency, acting individually or jointly, are 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 such officer of the Amendment Documents and/or the Consent Documents containing such modifications.

Section 12. 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 Agreement, the Project Agreement or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Agency.

Section 13. The Acting Chair, Vice Chair, Chief Executive Officer/Executive Director and Administrative Director of the Agency, acting individually or jointly, are hereby authorized and directed to distribute copies of this Resolution to the Company and such other parties as any such officer may determine.

Section 14. This Resolution shall take effect immediately and shall be effective for a period of sixty (60) days after its adoption.

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

William H. Rockensies	RECUSED	
John Coumatos	VOTING	Aye
Raymond Pinto	VOTING	Aye
Marco Troiano	NOT PRESENT	
Joseph Manzella	VOTING	Aye
Ryan Sakowich	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

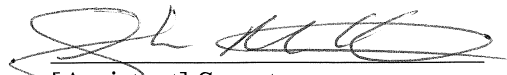
COUNTY OF NASSAU

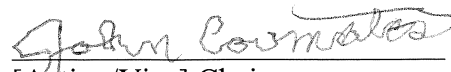
We, the undersigned [Acting/Vice] Chair and [~~Asst.~~] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on October 19, 2026 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; (D) there was a quorum of the members of the Agency present throughout said meeting; and (E) the meeting was recorded and the recording has been or will be posted on the public website of the Agency pursuant to the Open Meetings Law.

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 19th day of October, 2026.


[Assistant] Secretary


[Acting/Vice] Chair

(SEAL)