

Steel One, LLC - Consent Amendment 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. 2026-96 was offered by R. Sakowich, seconded by J. Manzella.

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT
AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH
ITS STRAIGHT-LEASE TRANSACTION WITH STEEL ONE, 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, STEEL ONE, LLC, a limited liability company 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 limited liability company (the “Applicant” or the “Assignor”), submitted an application (the “Application”) to the Agency requesting that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an existing building complex (the “Building”) on a certain parcel of land located at 1 & 15 Grumman Road, Bethpage, Town of Oyster Bay, County of Nassau, New York (Section: 46; Block: 323; Lot: 248) (the “Land”), (2) the renovation of the Building, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”), all of the foregoing for use as a multi-tenant commercial office/industrial facility (collectively, the “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, 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 Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant 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 April 1, 2013 to the chief executive officer of Nassau County, New York and of each other affected tax jurisdiction within which the Project Facility was or was to be located; (B) caused notice of the Public Hearing to be published on April 1, 2013 in the Nassau edition of *Newsday*, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) conducted the Public Hearing on April 18, 2013 at 11:30 a.m., local time, at Oyster Bay Community Center, 59 Church Street, Oyster Bay, Town of Oyster Bay, Nassau County, New York; and (D) prepared a report of the Public Hearing (the “Report”) 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, the Executive Director of the Agency (A) caused notice of a meeting of the Agency (the "IDA Meeting") with respect to the proposed deviation from the Agency's uniform tax exemption policy and guidelines to be mailed on May 10, 2013 to the chief executive officer of each affected tax jurisdiction; and (B) conducted the IDA Meeting on May 24, 2013 and reviewed any written comments or correspondence received from the affected tax jurisdictions at or before the IDA Meeting regarding 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 (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicant and made any necessary comments to members of the Agency, and by resolution of the members of the Agency adopted on May 24, 2013, 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 May 24, 2013 (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 Applicant as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and subleased the Project Facility to the Applicant, and the Applicant as agent of the Agency has undertaken the acquisition, renovation, installation and equipping of the Project Facility and has subleased the Project Facility from the Agency, all pursuant to the terms and conditions set forth in that certain Sublease Agreement dated as of May 1, 2013 between the Agency and the Applicant (the "Lease Agreement") and in the other Transaction Documents (as defined in the Lease Agreement); and

WHEREAS, the Assignor requested by letter dated September 14, 2026 (the "Consent Request"), that the Agency consent to (a) the transfer of equal 16-2/3% tenant in common interests in the Project Facility to (1) Steel Ace 1 LLC, a Delaware limited liability company, which is beneficially owned by Ashley Lostritto 2023 Trust, (2) Steel 4US 1 LLC, a Delaware limited liability company, which is beneficially owned by Loren Lostritto 2023 Trust, and (3) Steel HLJ 1 LLC, a Delaware limited liability company, which is beneficially owned by Lyndsey Lostritto Laverty 2023 Trust, and the retention by the Assignor of a one-half tenant in common interest in the Project Facility (the Assignor and such additional tenants in common, collectively, the "Assignee" or the "Company"), (b) the transfer of membership interests of the Assignor such that it shall be wholly owned by Steel CB 2023 LLC, a Delaware limited liability company, which shall be wholly-owned beneficially by Domenica Lostritto 2023 Trust, Glenn Lostritto II 2023 Trust and Joseph Gabriel Lostritto 2023 Trust, and (c) the assignment by the Assignor to

the Assignee of the Assignor's right, title and interest in and to the Company Lease (as defined in the Lease Agreement), the Lease Agreement, the PILOT Agreement (as defined in the Lease Agreement) and the other Transaction Documents (collectively, the "Proposed Transaction"); and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Assignor is permitted to assign its interests in the Project Facility and the Transaction Documents upon receipt of approval from the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on September 24, 2026 (the "Consent Resolution"), the Agency approved the Proposed Transaction and authorized certain officers of the Agency to execute and deliver the documents, instruments and agreements required to effectuate the Proposed Transaction; and

WHEREAS, pursuant to a notification and consent request letter from counsel to the Assignor dated October 6, 2026 (the "Consent Request"), the Assignor and the Assignee have requested that the Agency consent to 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 Project Facility for any reason (collectively, the "Amendment Transaction"); and

WHEREAS, no additional Financial Assistance is being requested by the Assignor or the Assignee 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 Assignor'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 Assignor or the Assignee 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 Assignor and the Assignee 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, subject to the provisions of this Resolution.

Section 7. The execution and delivery of the documents, instruments and agreements required to effectuate the Proposed Transaction and 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 Assignee and principals of the Assignee and the results of same shall be satisfactory to Staff of the Agency; and (iii) the Assignor or the Assignee shall pay the Agency's consent and amendment fee in the amount of \$750.00 with respect to the Amendment Transaction (together with the consent fee in the amount of \$42,354.50 for the Proposed Transaction) 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 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 Assignor, Assignee and such other parties as any such officer may determine.

Section 14. It is expressly understood that no provision of this Resolution shall be interpreted as permitting any waiver of any default by the Assignee occurring on or after the effective date of its assumption of the Company Lease, the Lease Agreement and the other Transaction Documents.

Section 15. 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.:

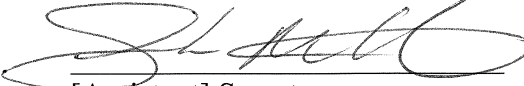
COUNTY OF NASSAU

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)