

Date: June 30, 2021

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held on the 30th day of June, 2021, the Town of Brookhaven Industrial Development Agency, 1 Independence Hill, 2nd Floor, Media Room, Farmingville, New York 11738, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman
Martin Callahan, Treasurer
Gary Pollakusky, Asst. Secretary
Frank C. Trotta, Asst. Treasurer
Lenore Paprocky, Member

Recused:

Excused: Felix J. Grucci, Jr., Vice Chair
Ann-Marie Scheidt, Secretary

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant
Amy Illardo, Administrative Assistant
Annette Eaderesto, Esq., Counsel to the Agency (via Zoom)
William F. Weir, Esq., Transaction Counsel
Howard R. Gross, Esq., Transaction Counsel (via Zoom)

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in and title to a certain industrial development facility more particularly described below (American Regent, Inc. 2021 Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Braun
Callahan
Pollakusky
Trotta
Paprocky

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION CONSTRUCTION, RENOVATION, AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY, AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, American Regent, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of American Regent, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (the “**Company**”), submitted an Application for Financial Assistance, dated October 19, 2020 (the “**Original Application**”), to the Agency for the Agency to enter into a transaction in which the Agency will assist the Company in the acquisition of a leasehold interest in an approximately 30.2748 acre parcel of land located at 5 Ramsey Road Drive, Shirley, Town of Brookhaven, New York (further identified as Tax Map Nos. District 0200, Section 584.00, Block 01.00, Lot 004.003, 004.005, 4.039 and 4.443) (the “**Land**”), upon which there are two (2) existing 2-story buildings. The Company has requested the Agency’s assistance in connection with the construction and equipping of an approximately 14,104 square foot expansion to one of the existing approximately 94,876 square foot manufacturing buildings with accessory office space (“**Building One**”), the renovations of approximately 37,650 square feet of space in Building One (the “**Improvements**”) and the acquisition and installation of equipment, including, but not limited to, the acquisition of process and manufacturing isolated fill lines and the accompanying office and laboratory space to support such lines (collectively, the “**Equipment**”; and with the Land and Improvements, the “**Original Facility**”), all to be leased by the Agency to the Company, and used by the Company for the development, manufacturing and warehousing of generic drugs (the “**Original Project**”); and

WHEREAS, a public hearing (the “**Original Hearing**”) was held on November 30, 2020, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Original Facility, could be heard; and

WHEREAS, notice of the Original Hearing was given on November 19, 2020 and such notice (together with proof of publication), was substantially in the form annexed hereto as Exhibit A-1; and

WHEREAS, the report of the Original Hearing is substantially in the form annexed hereto as Exhibit B-1; and

WHEREAS, subsequent to the Original Application and the Original Hearing, the Company requested the Agency to consent to an amendment to the Original Application (the “**Amendment to Application**”; and, together with the Original Application, the “**Application**”), to reflect an increase in the size of Building One to approximately 18,109 square feet and, in connection with the increase of Building One, an increase of current costs of the Original Project in connection with the acquisition, construction, renovation and equipping of the Original Facility; and

WHEREAS, in connection with the Amendment to Application, the description of the Original Project has been amended to be the acquisition of a leasehold interest in an approximately 30.2748 acre parcel of land located at 5 Ramsey Road Drive, Shirley, Town of Brookhaven, New York (further identified as Tax Map Nos. District 0200, Section 584.00, Block 01.00, Lot 004.003, 004.005, 4.039 and 4.443) (the “**Land**”), upon which there are two (2) existing 2-story buildings. The Company has requested the Agency’s assistance in connection with the construction and equipping of an approximately 18,109 square foot expansion to one of the existing approximately 94,876 square foot manufacturing buildings with accessory office space (“**Building One**”), the renovations of approximately 37,650 square feet of space in Building One (the “**Improvements**”) and the acquisition and installation of equipment, including, but not limited to, the acquisition of process and manufacturing isolated fill lines and the accompanying office and laboratory space to support such lines (collectively, the “**Equipment**”; and with the Land and Improvements, the “**Facility**”), all to be leased by the Agency to the Company, and used by the Company for the development, manufacturing and warehousing of generic drugs (the “**Project**”); and

WHEREAS, a supplemental public hearing (the “**Supplemental Hearing**”; and, together with the Original Hearing, the “**Hearing**”) was held on June 22, 2021, so that all persons with views in favor of or opposed to either the increased financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Supplemental Hearing was given on June 12, 2021, and such notice (together with proof of publication), was substantially in the form annexed hereto as Exhibit A-2; and

WHEREAS, the report of the Supplemental Hearing is substantially in the form annexed hereto as Exhibit B-2; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of June 1, 2021, or such other date as the Chairman or Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Agency will sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of June 1, 2021, or such other date as the

Chairman or Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of: (i) exemptions from sales and use taxes in an amount not to exceed \$2,173,500, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof); and

WHEREAS, in connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit C hereof, the current pro-rata allocation of PILOT payments to each affected tax jurisdiction in accordance with Section 858(15) of the Act and the estimated difference between the real property taxes on the Facility and the PILOT payments set forth on the PILOT Schedule on Exhibit C hereof are more fully described in the Cost Benefit Analysis (“**CBA**”) developed by the Agency in accordance with the provisions of Section 859-a(5)(b) of the Act, a copy of which CBA is attached hereto as Exhibit D; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed Facility is either an inducement to the Company to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the “**Questionnaire**”) with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Agency to the Company;

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon the Questionnaire prepared by the Company and reviewed by the Agency, and other representations and information furnished regarding the Facility, the Agency determines that the action relating to the acquisition, construction, renovation, equipping and operation of the Facility in an “Unlisted” action, as that term is defined under SEQR. The Agency also determines that the Facility will not have a “significant effect” on the environment and, therefore, an environmental impact statement will not be prepared. This determination constitutes a negative declaration for purposes of SEQR. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR or as may be deemed

advisable by the Chairman or the Chief Executive Officer of the Agency or counsel to the Agency.

Section 2. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in the Town of Brookhaven. The Company has represented to the Agency that it currently provides four hundred seventy-three (473) full-time employees and expects to retain that number of jobs in the future; and

(d) The acquisition, construction, renovation and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Brookhaven, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(e) The acquisition, construction, renovation and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(f) Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations of the Town of Brookhaven, Suffolk County, and all regional and local land use plans for the area in which the Facility is located; and

(g) It is desirable and in the public interest for the Agency to sublease the Land and the Improvements and to lease the Equipment to the Company; and

(h) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(i) The Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agreement may recapture some or all of the benefits granted to the Company.

Section 3. The Agency has assessed all material information included in connection with the Company's application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a

reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) sublease and lease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

Section 5. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of: (i) exemptions from sales and use taxes in an amount not to exceed \$2,173,500, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof). In connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit C hereof, the current pro-rata allocation of PILOT payments to each affected tax jurisdiction in accordance with Section 858(15) of the Act and the estimated difference between the real property taxes on the Facility and the PILOT payments set forth on the PILOT Schedule on Exhibit C hereof are more fully described in the CBA developed by the Agency in accordance with the provisions of Section 859-a(5)(b) of the Act, a copy of which CBA is attached hereto as Exhibit D.

Section 7. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct, renovate and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct, renovate and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, construct, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$2,173,500, in connection with the purchase or lease of equipment, building materials, services

or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 8. The Company is hereby notified that they will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company, as agent of the Agency, pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 9. The form and substance of the Company Lease and the Lease Agreement (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 10.

(a) The Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease and the Lease Agreement, in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Chief Executive Officer of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 11. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 12. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. The Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and

such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 13. The provisions of this resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 12 hereof).

Section 14. This resolution shall take effect immediately.

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

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 30th day of June, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 30th day of June, 2021.

By: 
Lisa MG Mulligan, Chief Executive Officer

EXHIBIT A-1

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for November 30, 2020, at 10:00 a.m., local time, being held by the Town of Brookhaven Industrial Development Agency (the "**Agency**"), in accordance with the provisions of Article 18-A of the New York General Municipal Law will be held electronically via conference call instead of a public hearing open for the public to attend. PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE

American Regent, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of American Regent, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (the "**Company**"), has applied to the Agency to enter into a transaction in which the Agency will assist the Company in the acquisition of a leasehold interest in an approximately 30.2748 acre parcel of land located at 5 Ramsey Road Drive, Shirley, Town of Brookhaven, New York (further identified as Tax Map Nos. District 0200, Section 584.00, Block 01.00, Lot 004.003, 004.005, 4.039 and 4.443) (the "**Land**"), upon which there are two (2) existing 2-story buildings. The Company has requested the Agency's assistance in connection with the construction and equipping of an approximately 14,104 square foot expansion to one of the existing approximately 94,876 square foot manufacturing buildings with accessory office space ("**Building One**"), the renovations of approximately 37,650 square feet of space in Building One (the "**Improvements**") and the acquisition and installation of equipment, including, but not limited to, the acquisition of process and manufacturing isolated fill lines and the accompanying office and laboratory space to support such lines (collectively, the "**Equipment**"; and with the Land and Improvements, the "**Facility**"), all to be leased by the Agency to the Company, and used by the Company for the development, manufacturing and warehousing of generic drugs (the "**Project**"). The Facility will be initially owned and managed or operated by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility, exemptions from sales and use taxes in connection with the construction and equipping of the Facility, and abatement of real property taxes, all consistent with the uniform tax exemption policies ("**UTEP**") of the Agency.

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. Prior to the hearing, all persons will have the opportunity to review on the Agency's website

(<https://brookhavenida.org/>), the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Members of the public may listen to the Public Hearing, and comment on the Project and the benefits to be granted by the Agency to the Company during the Public Hearing, by calling (712) 770-5505 and entering access code 884-124. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website, all in connection with the following matters:

Dated: November 19, 2020

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

NOTICE OF SUPPLEMENTAL PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for June 22, 2021, at 10:00 a.m., local time, being held by the Town of Brookhaven Industrial Development Agency (the "**Agency**"), in accordance with the provisions of Article 18-A of the New York General Municipal Law will be held electronically via conference call instead of a public hearing open for the public to attend. PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE

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The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility, exemptions from sales and use taxes in connection with the construction and equipping of the Facility, and abatement of real property taxes, all consistent with the uniform tax exemption policies ("**UTEP**") of the Agency.

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. Prior to the hearing, all persons will have the opportunity to review on the Agency's website

(<https://brookhavenida.org/>), the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Members of the public may listen to the Public Hearing, and comment on the Project and the benefits to be granted by the Agency to the Company during the Public Hearing, by calling 712-770-5505 and entering access code 884-124. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website, all in connection with the following matters:

Dated: June 12, 2021

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B-1

MINUTES OF PUBLIC HEARING HELD ON
NOVEMBER 30, 2020 AT 10:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(AMERICAN REGENT, INC. 2020 FACILITY)

Section 1. Lisa MG Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

Section 2. Lisa MG Mulligan then appointed herself the hearing officer of the Agency, to record the minutes of the hearing.

Section 3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

American Regent, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of American Regent, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (the “**Company**”), has applied to the Agency to enter into a transaction in which the Agency will assist the Company in the acquisition of a leasehold interest in an approximately 30.2748 acre parcel of land located at 5 Ramsey Road Drive, Shirley, Town of Brookhaven, New York (further identified as Tax Map Nos. District 0200, Section 584.00, Block 01.00, Lot 004.003, 004.005, 4.039 and 4.443) (the “**Land**”), upon which there are two (2) existing 2-story buildings. The Company has requested the Agency’s assistance in connection with the construction and equipping of an approximately 14,104 square foot expansion to one of the existing approximately 94,876 square foot manufacturing buildings with accessory office space (“**Building One**”), the renovations of approximately 37,650 square feet of space in Building One (the “**Improvements**”) and the acquisition and installation of equipment, including, but not limited to, the acquisition of process and manufacturing isolated fill lines and the accompanying office and laboratory space to support such lines (collectively, the “**Equipment**”; and with the Land and Improvements, the “**Facility**”), all to be leased by the Agency to the Company, and used by the Company for the development, manufacturing and warehousing of generic drugs (the “**Project**”). The Facility will be initially owned and managed or operated by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility, exemptions from sales and use taxes in connection with the construction and

equipping of the Facility, and abatement of real property taxes, all consistent with the uniform tax exemption policies (“**UTEP**”) of the Agency.

Section 4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

Daniel P. Deegan, Forchelli Deegan Terrana LLP – no comment

Michael Calvano, American Regent, Inc. – no comment

Paul Diolosa, American Regent, Inc. – no comment

Section 5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:30 a.m.

Exhibit B-2

MINUTES OF PUBLIC HEARING HELD ON
JUNE 22, 2021 AT 10:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(AMERICAN REGENT, INC. 2021 FACILITY)

Section 1. Lisa MG Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

Section 2. Lisa MG Mulligan then appointed herself the hearing officer of the Agency, to record the minutes of the hearing.

Section 3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

American Regent, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of American Regent, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (the “**Company**”), has applied to the Agency to enter into a transaction in which the Agency will assist the Company in the acquisition of a leasehold interest in an approximately 30.2748 acre parcel of land located at 5 Ramsey Road Drive, Shirley, Town of Brookhaven, New York (further identified as Tax Map Nos. District 0200, Section 584.00, Block 01.00, Lot 004.003, 004.005, 4.039 and 4.443) (the “**Land**”), upon which there are two (2) existing 2-story buildings. The Company has requested the Agency’s assistance in connection with the construction and equipping of an approximately 18,109 square foot expansion to one of the existing approximately 94,876 square foot manufacturing buildings with accessory office space (“**Building One**”), the renovations of approximately 37,650 square feet of space in Building One (the “**Improvements**”) and the acquisition and installation of equipment, including, but not limited to, the acquisition of process and manufacturing isolated fill lines and the accompanying office and laboratory space to support such lines (collectively, the “**Equipment**”; and with the Land and Improvements, the “**Facility**”), all to be leased by the Agency to the Company, and used by the Company for the development, manufacturing and warehousing of generic drugs (the “**Project**”). The Facility will be initially owned and managed or operated by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility, exemptions from sales and use taxes in connection with the construction, renovation and equipping of the Facility, and abatement of real property taxes, all consistent with the uniform tax exemption policies (“**UTEP**”) of the Agency.

Subsequent to the submission of the Original Application by the Company to the Agency, the Company notified the Agency that due to the dramatic changes in the construction and materials markets caused by the COVID-19 Pandemic, the original project costs outlined in the Original Application are out-of-date and significantly lower than the currently anticipated costs. In connection with the increased costs, the Company has requested that the Agency consent to an amendment to the Original Application (the “**Amendment to Application**”); and, together with the Original Application, the “**Application**”), to reflect current costs of the Project.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the construction, renovation and equipping of the Facility and exemption of real property taxes, all consistent with the uniform tax exemption policies (“**UTEP**”) of the Agency.

Section 4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

N/A

Section 5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:30 a.m.

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

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Brookhaven Industrial Development Agency (the “Agency”) on the 22nd day of June, 2021, at 10:00 a.m., local time, via Zoom, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 22, 2021.

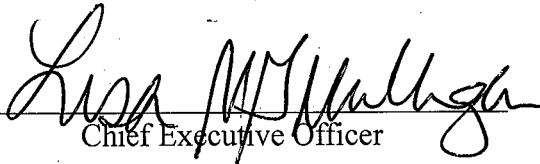

Chief Executive Officer

EXHIBIT C

Proposed PILOT Schedule

Schedule of payments-in-lieu-of-taxes: Town of Brookhaven, (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Longwood Central School District, Suffolk County and Appropriate Special Districts

Property Address: 5 Ramsey Road Drive, Shirley, Town of Brookhaven, New York

Tax Map Nos. District 0200, Section 584.00, Block 01.00, Lot 004.003, 004.005, 4.039 and 4.443

School District: Longwood Central School District

<u>Year</u>	<u>PILOT Amount</u>
1.	\$452,932
2.	461,991
3.	471,231
4.	480,655
5.	490,268
6.	500,074
7.	510,075
8.	520,277
9.	530,682
10.	541,296

EXHIBIT D

Cost Benefit Analysis