

Date: October 22, 2025

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held at the offices of the Agency, 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 on the 22nd day of October, 2025, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman
Martin Callahan, Vice Chair
Ann-Marie Scheidt, Secretary
Frank C. Trotta, Asst. Treasurer
John Rose, Member

Recused:

Excused: Felix J. Grucci, Jr., Asst. Secretary
Mitchell H. Pally, Treasurer

Also Present: Lisa M.G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing and Project Development
Jocelyn Linse, Executive Assistant
Annette Eaderesto, Esq., Counsel to the Agency
Barry Carrigan, Esq., Transaction Counsel
Andrew Komaromi, Esq. Transaction Counsel
Howard 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 the transfer of the ownership of the Company in connection with a certain industrial development facility more particularly described below (Caithness Long Island, LLC 2007 Facility).

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

Voting Aye

Braun
Callahan
Scheidt
Trotta
Rose

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY CONSENTING TO THE TRANSFER OF
OWNERSHIP OF CAITHNESS LONG ISLAND, LLC TO LI
GENERATION HOLDINGS, LLC AND THE CONTINUED LEASING OF
THE FACILITY TO CAITHNESS LONG ISLAND, LLC .

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 may be 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, the Agency has previously entered into a transaction in which the Agency agreed to undertake the leasing of an approximately 55 acre parcel of land (the “**Land**”) located north of Horseblock Road, south of the Long Island Expressway, west of Patchogue Yaphank Road, East of Old Dock Road, south of the Long Island Rail Road (Main Branch) at the northern terminus of Zorn Boulevard in the Town of Brookhaven, Suffolk County, New York (more specifically known as S.C. tax map numbers Section 777, Block 1, Lots 026.000 and 028.005, Section 777, Block 2, Lots 001.000 and 002.000 and Section 777, Block 7, Lot 001.001), Town of Brookhaven, Suffolk County, New York, together with certain access and operations and use rights over the CELI Easement Areas (as defined in the Lease Agreement, defined below), (the “**Site**”), and the construction and equipping of four (4) buildings thereon, totaling approximately 22,000 square feet to be used as an electric generating facility, and the acquisition and installation of a certain electric generating equipment and auxiliary equipment including, but not limited to, a gas turbine and generator, a steam turbine and generator, a heat recovery steam generator, an air cooled condenser, generator step-up transformers, two auxiliary transformers, gas conditioning equipment (including compressors), a low sulfur distillate fuel tank, a raw water tank, a demineralized water tank, fire water pumps, two boiler feed pumps, two condensate pumps, two vacuum pumps, plus other miscellaneous pumps, motors, switchgear, station service transformers, instruments, controls, piping, valves and other equipment as may be required, all to be leased, subleased or sold by the Agency to Caithness Long Island, LLC, a limited liability company (the “**Company**”) (collectively, the “**Facility**”); and

WHEREAS, the Company is currently leasing the Site to the Agency pursuant to the terms of a certain Ground Lease Agreement, dated as of February 1, 2007 (the “**Original Ground Lease Agreement**”), between the Company, as lessor, and the Agency, as lessee, a memorandum of which Original Ground Lease Agreement, was recorded in the office of the Clerk of Suffolk County on March 2, 2007 in Liber of Deeds 12494, Page 443; and

WHEREAS, the Agency is currently subleasing the Site and leasing the Improvements and Equipment (as defined therein) to the Company, pursuant to a Lease Agreement, dated as of February 1, 2007 (the “**Original Lease Agreement**”), between the Agency, as sublessor, and the Company, as sublessee, a memorandum of which Original

Lease Agreement, was recorded in the office of the Clerk of Suffolk County on March 1, 2007 in Liber of Deeds 12494, Page 445; and

WHEREAS, in connection with the leasing and subleasing of the Facility, the Agency and the Company entered into a Payment-in-Lieu-of-Tax Agreement, dated as of June 1, 2007 (the "**Original PILOT Agreement**"), whereby the Company agreed to make certain payments in lieu of real property taxes on the Facility;

WHEREAS, in connection with the leasing and subleasing of the Facility, the Agency and the Company entered into an Environmental Compliance and Indemnification Agreement, dated as of June 1, 2007 (the "**Original Environmental Compliance and Indemnification Agreement**"), whereby, among other things, the Company agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility;

WHEREAS, U.S. Bank National Association, as collateral agent for the lenders (the "**Lender**") has acted as collateral agent for the lenders who financed a portion of the cost of the Facility by making the Loan (as such term is defined in Schedule A to the Lease Agreement) to the Company, and in connection therewith the Agency has entered into a certain Building Loan Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of June 26, 2007 (the "**Mortgage**"), from the Agency and the Company to the Lender, which Mortgage was intended to be recorded in the office of the Clerk of Suffolk County; and

WHEREAS, the Company has previously indemnified the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the transfer of leasehold title to the Site, and the sublease of the Site and lease of the Improvements and Equipment (as such terms are defined in the Lease Agreement) to the Company pursuant to the terms of the Lease Agreement; and

WHEREAS, the Agency has previously entered into (i) a certain First Amendment to Ground Lease Agreement, dated as of June 1, 2007 (the "**First Amendment to Ground Lease Agreement**"); and, together with the Original Ground Lease, the "**Ground Lease Agreement**"), between the Company, as lessor, and the Agency, as lessee, and (ii) a certain First Amendment to Lease Agreement, dated as of June 1, 2007 (the "**First Amendment to Lease Agreement**"); and , together with the Original Lease Agreement, the "**Lease Agreement**"), between the Agency, as sublessor, and the Company, as sublessee, whereby certain legal descriptions attached to the Original Ground Lease Agreement and the Original Lease Agreement were amended; and

WHEREAS, in connection with the Facility, the Company and the Agency have previously agreed to grant, execute and deliver certain easements necessary for the construction, operation and maintenance of the Facility, and the generation and distribution of electric power from the Facility (the "**Easements**"); and

WHEREAS, the Agency previously consented to the execution and delivery of a certain Easement encumbering the Facility, dated January 15, 2008 (the "**2008 Easement**"), among Celi Land, LLC ("**Celi**"), the Company and Long Island Power Authority ("**LIPA**"),

and, in connection therewith, the Agency entered into a Subordination Agreement, dated January 15, 2008 (the **"2008 Subordination Agreement"**), among the Agency, the Company and LIPA; and

WHEREAS, further the Agency previously consented to the execution and delivery of a certain Easement encumbering the Facility, dated as of July 31, 2008, between the Company and LIPA (the **"2009 Easement"**), and, in connection therewith, enter into a Subordination Agreement, dated as of April 1, 2009 (the **"2009 Subordination Agreement"**), from the Agency to the Company and LIPA; and

WHEREAS, the Agency further consented to the execution and delivery of a certain Recharge Basin and Pipe Easement encumbering the Facility, dated December 15, 2009 (the **"2009 Easement"**), between the Company and LIPA and, in connection therewith, the Agency entered into a Subordination Agreement, dated December 15, 2009 (the **"2009 Subordination Agreement"**), among the Agency, the Company and LIPA; and

WHEREAS, further the Company previously requested that the Agency modify the description of the Land conveyed by the Ground Lease Agreement pursuant to a certain Second Amendment to Ground Lease Agreement, dated as of December 1, 2009 (the **"Second Amendment to Ground Lease Agreement"**), and the Lease Agreement pursuant to a certain Second Amendment to Lease Agreement, dated as of December 1, 2009 (the **"Second Amendment to Lease Agreement"**); and

WHEREAS, in connection therewith, the Company requested that the Agency agree to an amendment to the Mortgage to modify the description of certain parcels of land to be released from the lien of the Mortgage and to provide that the lien of the Mortgage will be subordinated to the lien of the 2009 Easement pursuant to a certain Amendment to Building Loan Mortgage Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of December 1, 2009 (the **"2009 Amended Mortgage Agreement"**), agree to the transfer of certain parcels of land and certain improvements thereon to the Town of Brookhaven pursuant to a certain deed dated December 1, 2009 (the **"2009 Deed"**), and to amend the description of the Land conveyed by the Original PILOT Agreement pursuant to a certain Amended and Restated PILOT Agreement, dated as of December 1, 2009 (the **"2009 Amended and Restated PILOT Agreement"**), and the Original Environmental Compliance Agreement pursuant to a certain Amended and Restated Environmental Compliance and Indemnification Agreement, dated as of December 1, 2009 (the **"2009 Amended and Restated Environmental Compliance and Indemnification Agreement"**); and, together with the First Amendment to Ground Lease Agreement, the First Amendment to Lease Agreement, the Amended Mortgage Agreement and the Amended and Restated PILOT Agreement, the **"2009 Amendment Documents"**); and

WHEREAS, the Company previously requested that the Agency consent to the execution and delivery of a certain Gas Pipeline Easement Agreement encumbering the Facility, among the Company, Celi and Keyspan Gas East Corporation (**"Keyspan"**) (the **"2010 Easement"**), and, in connection therewith, enter into a Subordination Agreement, dated as of June 1, 2010 (the **"2010 Subordination Agreement"**), from the Agency to the Company and Keyspan; and

WHEREAS, the Company previously requested that the Agency consent to modify the description of the Land conveyed by the Ground Lease Agreement pursuant to a certain Third Amendment to Ground Lease Agreement, to be dated as of February 1, 2013 (the **"Third Amendment to Ground Lease Agreement"**), and the Lease Agreement pursuant to a certain Third Amendment to Lease Agreement, to be dated as of February 1, 2013 (the **"Third Amendment to Lease Agreement"**); and

WHEREAS, in connection therewith, the Company requested that the Agency agree to an amendment to the Mortgage to modify the description of certain parcels of land to be released from the lien of the Mortgage pursuant to a certain Amendment to Building Loan Mortgage Assignment of Leases and Rents, Security Agreement and Fixture Filing or such other release document, to be dated as of February 1, 2013 (the **"2013 Amended Mortgage Agreement"**), agree to the transfer of certain parcels of land and certain improvements thereon to the Company pursuant to a certain deed dated as of February 1, 2013 (the **"2012 Deed"**), and to amend the description of the Land conveyed by the Original PILOT Agreement pursuant to a certain Amended and Restated PILOT Agreement, to be dated as of February 1, 2013 (the **"2012 Amended and Restated PILOT Agreement"**), and the Original Environmental Compliance Agreement pursuant to a certain Amended and Restated Environmental Compliance and Indemnification Agreement, to be dated as of February 1, 2013 (the **"2013 Amended and Restated Environmental Compliance and Indemnification Agreement"**); and, together with the Third Amendment to Ground Lease Agreement, the Third Amendment to Lease Agreement, the 2013 Amended Mortgage Agreement and the 2013 Amended and Restated PILOT Agreement, the **"2013 Amendment Documents"**); and

WHEREAS, the Company has now submitted a request for the Agency's consent to the transfer of 100% ownership of the Company to LI Generation Holdings, LLC, a Delaware limited liability company (**"LI Gen"**), the **"Transfer of Ownership"**); and

WHEREAS, LI Gen is indirectly controlled by Lotus Infrastructure, LLC (**"Lotus"**); and

WHEREAS, pursuant to Section 8.3 of the Lease Agreement, the Company may not transfer ownership of the Company without the prior written consent of the Agency; and

WHEREAS, the Facility will continue to be managed and operated by the Company, and the Company will be owned by LI Gen; and

WHEREAS, the Agency will consent to the Transfer of Ownership of the Company pursuant to this resolution and a certain Consent of Agency to Change in Ownership, dated as of October 22, 2025 or such other date as may be determined by the Chairman, the Chief Executive Officer and counsel to the Agency (the **"Consent"**); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York;

WHEREAS, the Company and LI Gen have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated by the Transfer of Ownership and the continued leasing and sub-leasing of the Facility.

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

Section 1. 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 continues to constitute a "project", as such term is defined in the Act; and

(c) The Transfer of Ownership of the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the 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

(d) The Transfer of Ownership of the Company is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

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

(f) It is desirable and in the public interest for the Agency to consent to the Transfer of Ownership of the Company; and

(g) The Consent will be an effective instrument whereby the Agency will provide its consent to the Transfer of Ownership of the Company.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the Transfer of Ownership of the Company; (ii) execute, deliver and perform the Consent, and (iii) execute, deliver and perform such related documents as may be, in the judgment of the Chairman, Vice Chairman, Chief Executive Officer or counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution.

Section 3. Subject to the provisions of this resolution, the Lease Agreement and the Consent, the Agency hereby consents to the Transfer of Ownership of the Company and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such Transfer of Ownership of the Company are hereby approved, ratified and confirmed.

Section 4.

(a) Subject to the provisions of this resolution and the Lease Agreement, the Chairman, Chief Executive Officer, and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Consent and such documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, Chief Executive Officer, or any member of the Agency shall constitute conclusive evidence of such approval; and

(b) The Chairman, Chief Executive Officer, and any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives of the Agency.

Section 5. Subject to the provisions of this resolution and the Lease Agreement, 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 6. Any expenses incurred by the Agency with respect to the transactions contemplated herein shall be paid by the Company and LI Gen. The Company and LI Gen shall agree 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 7. 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 22nd day of October, 2025, 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.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 22nd day of October, 2025.

By 
Chief Executive Officer