

RESOLUTION AUTHORIZING ASSIGNMENT

(Hudson Heritage Project Phase I – ECA Buligo Hudson Heritage, LLC 2024 Facility)

A regular meeting of the Dutchess County Industrial Development Agency (the “Agency”) was convened in public session at 8:00 a.m., local time at Three Neptune Road, Poughkeepsie, New York on the 10th day of December, 2025.

The meeting was called to order by the Chairman, with the following members being:

PRESENT: Mark Doyle, Chairman
Thomas J. LeCount, Secretary
Amy L. Bombardieri
Brian C. Berryann

ABSENT: Ronald J. Piccone, II, Vice Chairman/Treasurer
Deirdre A. Houston

ALSO PRESENT: Robin Mack, Executive Director
Jane Denbaum, Chief Financial Officer
Donald Cappillino, Counsel
Elizabeth A. Cappillino, Counsel

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 a certain industrial development facility (Hudson Heritage Project Phase I – ECA Buligo Hudson Heritage, LLC 2024 Facility) as more particularly described below:

RESOLUTION OF THE DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE ASSIGNMENT OF THE AGENCY PROJECT AGREEMENT FOR THE HUDSON HERITAGE PROJECT PHASE I/ECA BULIGO HUDSON HERITAGE, LLC 2024 PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 335 of the Laws of 1977 of the State of New York (collectively, the “Act”), 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 previously provided its assistance to EFG/Saber Heritage SC, LLC (the “Original Company”) with regard to the first phase of a certain Master Facility consisting of land, improvements, preservation work and equipment located in the Town of Poughkeepsie, County of Dutchess, State of New York (the “Original Land” and the “Original Facility”), which Original Facility was leased by the Agency to the Original Company (the “Original Project”); and

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WHEREAS, the Original Facility was leased by the Original Company to the Agency pursuant to the terms of the Company Lease Agreement, dated as of June 1, 2019, as the same has been amended from time to time (collectively, the “**Company Lease**”), and the Agency subleased the Original Facility to the Original Company pursuant to a certain Lease and Project Agreement, dated as of June 1, 2019, as the same has been amended from time to time (collectively, the “**Lease Agreement**”); and

WHEREAS, pursuant to a Resolution adopted by the Agency on July 17, 2024, the Original Company assigned a portion of the Original Facility to ECA Buligo Hudson Heritage, LLC (“**ECA Buligo Heritage**”); and

WHEREAS, in connection therewith, ECA Buligo Heritage, as lessor, and the Agency, as lessee, entered into a certain Company Lease Agreement, dated as of August 1, 2024 (the “**ECA Buligo Company Lease**”), and the Agency, as sublessor, and ECA Buligo Heritage, as sublessee, entered into a certain Lease and Project Agreement, dated as of August 1, 2024 (the “**ECA Buligo Lease Agreement**”); and

WHEREAS, simultaneously with the assignment to ECA Buligo Heritage, an approximately 0.90 acre parcel of the Original Land, being Lot 4B identified on Filed Map No. 12668 filed in the Dutchess County Clerk’s Office on July 30, 2020 and the improvements located thereon (the “**Company Premises**”) was released from the Original Company Lease and the Original Lease Agreement and was excluded from the ECA Buligo Company Lease and the ECA Buligo Lease Agreement; and

WHEREAS, the Agency and ECA Buligo Hudson BK, LLC (“**ECA BK**”), as owner of the Company Premises, entered into a certain Agency Project Agreement, dated as of August 6, 2024 (the “**Agency Project Agreement**”), whereby the Agency agreed to allow employees located at the Company Premises to be counted towards ECA Buligo Heritage’s full time equivalent employee (“**FTE**”) requirement set forth in the ECA Buligo Lease Agreement; and

WHEREAS, ECA BK has sold the Company Premises to Kaku Inc., a New York corporation having an address of 1209 Cherry Hill Drive, Poughkeepsie, New York 12603 (the “**Purchaser**”); and

WHEREAS, ECA Buligo Heritage and ECA BK have requested the Agency’s consent to an assignment by ECA BK (the “**Assignment**”) of all of its rights, title, interest and obligations under the Agency Project Agreement to the Purchaser so that employees located at the Company Premises may continue to be counted toward ECA Buligo Heritage’s FTE requirement.

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

Section 1. The Agency acknowledges the sale of the Company Premises to the Purchaser and hereby determines that the Assignment is necessary to allow employees at the Company Premises to continue to be counted toward ECA Buligo Heritage’s FTE requirement.

Section 2. In consequence of the foregoing, the Agency hereby consents to the Assignment.

Section 3. The Agency is hereby authorized to consent to the Assignment and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such Assignment are hereby approved, ratified and confirmed.

Section 4. (a) The Chairman, Vice Chairman, any member of the Agency, the Executive Director and the Chief Financial Officer are each hereby authorized, on behalf of the Agency, to execute and deliver an assignment agreement or such other related documents as may be, in the judgment of the Executive Director or the Chief Financial Officer and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, any member of the Agency, the Executive Director or the Chief Financial Officer of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, any member of the Agency, the Executive Director and the Chief Financial Officer 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). The Agency hereby appoints each Member of the Agency, Agency Counsel to serve as an Assistant Secretary of the Agency for purposes of this transaction.

Section 5. This resolution shall take effect immediately.

The resolution was duly moved by Brian C. Berryann, seconded by Amy L. Bombardieri, discussed and adopted with the following members voting:

Mark Doyle, Chairman	VOTING	“Aye”
Ronald J. Piccone, II, Vice Chairman/Treasurer	being	ABSENT
Thomas J. LeCount, Secretary	VOTING	“Aye”
Amy L. Bombardieri	VOTING	“Aye”
Deirdre A. Houston	being	ABSENT
Brian C. Berryann	VOTING	“Aye”

The Resolution was thereupon declared duly adopted.

Adopted: December 10, 2025

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

I, the undersigned Secretary of the Dutchess County Industrial Development Agency, **DO HEREBY CERTIFY:**

That I have compared the annexed extract of minutes of the meeting of the Dutchess County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on December 10, 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 resolution set forth therein and of the whole of and original insofar as the same related to the subject matters herein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and that public notice of the time and place of said meeting was only given in accordance with such Article 7.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 10th day of December, 2025.



Thomas J. LeCount, Secretary

[SEAL]

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