

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
AMENDATORY RESOLUTION**

**IMA LIFE NORTH AMERICA INC., AND/OR INDIVIDUAL(S) OR AFFILIATE(S),  
SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS  
BEHALF**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, April 23, 2025 at 12:00 p.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO IMA LIFE NORTH AMERICA INC. (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; AND (ii) THE 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 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

**WHEREAS**, IMA LIFE NORTH AMERICA INC., or on behalf of an affiliated entity formed or to be formed (the "Company") has submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 700 Colvin Woods Parkway, Town of Tonawanda, Erie County, New York and all other lands in the Town of Tonawanda where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the construction on the Land of a new office and manufacturing facility which will include 50,000 square feet of a development laboratory, three production bays and warehouse space for the development, sale, assembly, testing and shipping of Freeze Dryers for the pharmaceutical section as well as 30,000 square-feet of corporate office space for the North American headquarters for IMA Group as well as exterior parking, truck court and dumpster areas (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"). The Facility will be initially operated and/or managed by the Company; and

**WHEREAS**, by resolution adopted on September 28, 2023 (the "Original Resolution") the Agency authorized financial assistance to the Company with respect to the Application in the form of (a) an exemption benefit from all New York State and local sales and use taxes for

purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility, (b) a mortgage recording tax exemption benefit for the financing related to the Project, and (c) a partial abatement from real property taxes benefit through a ten (10) year “payment in lieu of tax agreement” (the “PILOT Agreement”) with the Company for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit, the mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the “Financial Assistance”); and

**WHEREAS**, the Agency received notification from the Company that Project costs have increased due to required upgrades to the Facility’s electrical services, increased costs associated with fit-out and finishing of Facility space and general Project related construction cost increases and related thereto, on March 6, 2025, submitted an amended application for Financial Assistance (the “Amended Application”) requesting an increase in New York State and local sales and use tax exemption benefits from \$824,819 up to an amount not to exceed \$1,230,698 (the “Revised Sales Tax Exemption Benefit”); and

**WHEREAS**, pursuant to General Municipal Law Section 859-a, on April 2, 2025, at 10:00 a.m., at the Town of Tonawanda, Town Board Conference Room #20, located at 2919 Delaware Avenue, Kenmore, NY 14217, the Agency held a public hearing with respect to the Project and the Revised Sales Tax Exemption Benefit (as heretofore described) being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

**WHEREAS**, The Company’s request for the Revised Sales Tax Exemption Benefit, as described herein, constitutes a Type II Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.1 *et. seq.*, as amended (“SEQRA”) and therefore no findings or determination of significance are required; and

**WHEREAS**, the Agency desires to amend the Original Resolution with respect to the Revised Sales Tax Exemption Benefit and adopt a resolution authorizing (i) the increase in Sales and Use Tax Exemption Benefits to the Company and (ii) the execution and delivery of any documents necessary and incidental thereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. All recitals, findings and determinations of the Agency contained in the Original Resolution are hereby reaffirmed, ratified, restated and incorporated herein by reference as if set forth herein in their entirety, except as modified by this Resolution.

Section 2. With respect to the foregoing, and based upon the representations and warranties made by the Company in its Amended Application, Agency Policy Committee review of and recommendations related to the Project, as amended, and its April 3, 2025 resolution to

recommend Agency approval of same, the Agency hereby authorizes and approves the Revised Sales Tax Exemption Benefit with respect to the Project and the increased Project costs.

Section 3. Based upon the representations and warranties made by the Company in its Amended Application, subject to the terms and conditions as described herein, and Agency Board member review, discussion and consideration of same, the Agency hereby finds, determines and hereby amends Section 3(A)(i) of the Original Resolution in its entirety to read as follows:

- (i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an estimated amount up to \$14,065,116, which may result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$1,230,698. The Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 4. Based upon the representations and warranties made by the Company in its Amended Application, subject to the terms and conditions as described herein, and Agency Board member review, discussion and consideration of same, the Agency hereby finds, determines and hereby amends Section 3(C)(i) of the Original Resolution in its entirety to read as follows:

- (i) Investment Commitment – the total investment made with respect to the Project at the time of Project completion equals or exceeds \$28,629,097 (which represents the product of 85% multiplied by \$33,681,290, being the total project cost as stated in the Company’s Amended Application).

Section 5. Unless otherwise amended pursuant to the terms contained herein, the terms of the Original Resolution shall remain unchanged.

Section 6. 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 and to execute and deliver all such certificates, instruments and documents, to 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. All actions heretofore undertaken by the Agency and the Company as agent of the Agency are ratified and approved and the Agency and the Company, as agent of the Agency, are hereby authorized to continue to undertake the Project.

Section 8. These Resolutions shall take effect immediately.

Dated: April 23, 2025