

**FIRST AMENDMENT TO AGENT AND FINANCIAL
ASSISTANCE PROJECT AGREEMENT**

THIS FIRST AMENDMENT TO AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT (this “Amendment”), dated as of July 23, 2025, is by and between the **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 95 Perry Street, Suite 403, Buffalo, New York 14203 (the “Agency”) and **LACTALIS AMERICAN GROUP, INC.**, a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and duly qualified to do business in the State of New York, with offices at 2375 South Park Avenue, Buffalo, New York 14220 (the “Company”).

WITNESSETH:

WHEREAS, LACTALIS AMERICAN GROUP, INC., AND/OR INDIVIDUAL(S) OR AFFILIATES, SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (the “Company”) submitted an application to the Agency (the “Original Application”) requesting the Agency’s assistance with a certain project (the “Original Project”) consisting of: (i) the upgrading of the 60,000+/- sq. ft. production areas for Galbani Ricotta and Mozzarella Cheeses as well as upgrades to the pasteurization equipment and packaging equipment to reliably handle the increased input, along with Whey Powder, Galbani Provolone and President Cut-and-Wrap Brie processing production lines, installation of new mozzarella and ricotta cheese production equipment, a new 6,000+/- sq. ft. building addition for the whey evaporator and dryer equipment, as well as plant wide infrastructure upgrades such as repairing, restoring and upgrading the existing plant infrastructure including the replacement of an end-of-life milk silo, constructing a receiving bay catwalk for improved worker safety, repair and replacement of failing roof system, repair to aging electrical infrastructure (the “Improvements”), and (ii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the “Equipment”; and collectively with the Improvements, the “Facility”). The Facility will be initially operated and/or managed by the Company; and

WHEREAS, by resolution adopted on November 29, 2023 (the “Initial Resolution”), the Agency authorized financial assistance to the Company with respect to the Original Application in the form of an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Original Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility (hereinafter referred to as the “Financial Assistance”); and

WHEREAS, based upon representations and warranties made by the Company in the Original Application, the Agency, within the terms of the Initial Resolution, authorized and approved the Company, as its agent, to make purchases of goods and services relating to the Original Project that would otherwise be subject to New York State and local sales and use tax in an amount up to \$13,751,400, which results in New York State and local sales and use tax exemption benefits not to exceed \$1,203,247, and required the Company to evidence that the total investment actually made with respect to the Original Project, at the time of Original Project completion, equals or exceeds \$37,847,100 (which represented the product of 85% multiplied by

\$44,526,000 (being the total Original Project cost as stated in the Original Application for Financial Assistance at that point in time); and

WHEREAS, on May 13, 2025, the Agency received an amended application (the “Amended Application”) from the Company requesting additional Financial Assistance due to substantial increases in project costs of the Original Project, and specifically requesting to make additional purchases of goods and services relating thereto that would otherwise be subject to New York State and local sales and use tax in an amount up to \$24,699,926, which results in additional New York State and local sales and use tax exemption benefits not to exceed \$2,158,618; and

WHEREAS, by resolution adopted on Jul 23, 2025 (the “Amended Resolution”), the Agency: (i) approved an amended Sales Tax Exemption benefit as described herein and further, specifically authorized and approved the Company, as its agent, to make purchases of goods and services relating to the Original Project, as amended (now, the “Amended Project”) and that would otherwise be subject to New York State and local sales and use tax in an estimated amount up to \$24,699,926 (being \$13,751,400 as proposed in the Original Application and \$24,699,926 as proposed in the Amended Application), which may result in New York State and local sales and use tax exemption benefits not to exceed \$2,158,618 (being \$1,203,247 as proposed in the Original Application and \$2,158,618 as proposed in the Amended Application); and (ii) authorized the Investment Commitment material term as described in the Initial Resolution to be increased to require that the total investment made with respect to the Amended Project at the time of the Amended Project completion equals or exceeds \$52,711,932, which represents the product of 85% multiplied by \$62,014,038 (being the total Amended Project cost as stated in the Company’s Amended Application); and

WHEREAS, to acknowledge and confirm the foregoing, the Agency requires a First Amendment to Agent Agreement be executed.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

The Agent Agreement is amended as follows:

1. Section 2(g)(5)(a) is replaced in its entirety to read as follows:
 - (a) Investment Commitment - the total investment made with respect to the Amended Project at the time of the Amended Project completion equals or exceeds \$52,711,932 [which represents the product of 85% multiplied by \$62,014,038 (representing the total project cost as stated in the Company’s Amended Application)];
2. Section 2(g)(5)(h) is replaced in its entirety to read as follows:
 - (h) In accordance with the Original Application, Initial Resolution, the Amended Application, the Amended Resolution, and the cost-benefit analysis, the Company further: (i) covenants that the purchase of goods and services

relating to the Project and subject to New York State and local sales and use taxes shall be in an amount estimated up to \$24,699,926, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency, subject to Section 2(g) of this Agent Agreement, cannot exceed \$2,158,618.

3. Any references to the sales tax exemption expiration in the Agent Agreement shall be changed from June 30, 2026 to December 31, 2027.

4. Exhibit A, Exhibit B-1, and Exhibit B-2 attached hereto shall be made part of, and incorporated into, the Original Agent Agreement in place of Exhibit A, Exhibit B-1, and Exhibit B-2, respectively, in the Original Agreement.

5. Any references to "Project" within the Agent Agreement shall be deemed to be a reference to the Amended Project as described herein.

6. Unless otherwise amended pursuant to the terms contained herein, the terms of the Agent Agreement shall remain unchanged.

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[Signature Page to First Amendment to Agent and Financial Assistance Project Agreement]

IN WITNESS WHEREOF, the Agency and the Company have caused this First Amendment to Agent and Financial Assistance Project Agreement to be executed in their respective names, all as of the date first above written.

**ERIE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Mollie Profic
Title: Chief Financial Officer

LACTALIS AMERICAN GROUP, INC.

By: 
Name: Jeffrey McGiveron
Title: Director - Tax & Insurance