

**RESOLUTION OF THE
ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED PILOT
AGREEMENT**

A regular meeting of the Essex County Industrial Development Agency, Essex County, New York, (the “Agency”) was convened in public session on October 23, 2026 at _____ a.m. at Elizabethtown, New York.

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

PRESENT:

ABSENT:

ALSO PRESENT:

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WHEREAS CHPE LLC, a limited liability company organized under the laws of the State of New York, (the “Company”) submitted an application to the Agency requesting that the Agency undertake a project (the “Project”) consisting of: (a)(1) the acquisition of an interest in the Company’s interim permit and easement issued by the New York State Office of General Services (“OGS”) in relation to submerged State-owned land anticipated to be located in the Towns of Chesterfield, Willsboro, Essex, Westport, Moriah, Crown Point and Ticonderoga, Essex County, New York (collectively, as may be supplemented from time to time, the “Land”), (2) the acquisition of certain machinery and equipment, including two five-inch diameter high-voltage direct current (“HVDC”) transmission cables (collectively, the “Equipment”), and (3) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250-megawatt (“MW”) HVDC electric transmission line and related infrastructure (the “Improvements”, and together with the Land and Equipment, the “Project Facility”), all of the foregoing for use by the Company as a portion of an electric transmission line from the U.S.-Canada border to New York City, (b) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the “Financial Assistance”); and (c) the lease of the Project Facility by the Agency back to the Company; all as contemplated by and in furtherance of the purposes of the General Municipal Law; and

WHEREAS in order to induce the Company to develop the Project Facility and in order to provide the Financial Assistance to the Company, the Agency and the Company entered into a straight lease transaction (the “Straight Lease Transaction”) pursuant to that certain Company Lease, dated as of November 1, 2021 (as supplemented from time to time, the “Company Lease”), and that certain Agency Lease, dated as of November 1, 2021 (as supplemented from time to time, the “Agency Lease”); and

WHEREAS in connection with the Straight Lease Transaction, and the Company Lease and Agency Lease the Company and Agency entered into a payment in lieu of tax (“PILOT”) agreement, dated as of November 1, 2021 (the “Original PILOT Agreement”); and

WHEREAS the Original PILOT Agreement stated that the “affected tax jurisdictions” (as such term is defined in the Act) with respect to the Project were anticipated to include Essex County (the “County”), the Town of Chesterfield (“Chesterfield”), the Town of Willsboro (“Willsboro”), the Town of Essex (“Essex”), the Town of Westport (“Westport”), the Town of Moriah (“Moriah”), the Town of Crown Point (“Crown Point”), the Town of Ticonderoga (“Ticonderoga”, and together with Chesterfield, Willsboro, Essex, Westport, Moriah, and Crown Point, the “Towns”), the Ausable Valley Central School District (“Ausable CSD”), the Willsboro Central School District (“Willsboro CSD”), the Boquet Valley Central School District (“Boquet CSD”), the Moriah Central School District (“Moriah CSD”), the Crown Point Central School District (“Crown Point CSD”), and the Ticonderoga Central School District (“Ticonderoga CSD”),

and together with Ausable CSD, Willsboro CSD, Boquet CSD, Moriah CSD, Crown Point CSD, the "School Districts") (the County, the Towns and the School Districts, the "Affected Tax Jurisdictions"); and

WHEREAS the Company and the Agency have agreed that the Affected Tax Jurisdictions remain the affected tax jurisdictions, as defined by Section 854 of the General Municipal Law, as of the date of this resolution; and

WHEREAS the Affected Tax Jurisdictions and the Company, in place of PILOT payments under the Original PILOT Agreement, have agreed to recognize the location of otherwise taxable improvements within the jurisdictional boundaries of the Affected Tax Jurisdictions by having the Company make host community agreement payments (the "HCA Payments") to the Affected Tax Jurisdictions pursuant to a host community agreement between the Company and the Affected Tax Jurisdictions, dated as of December 1, 2025 (the "Host Community Agreement"); and

WHEREAS in connection with the Company's agreement to make HCA Payments pursuant to the Host Community Agreement, each Affected Tax Jurisdiction, by resolution of its governing board or body, has agreed to waive its respective share of PILOT payments that might otherwise be forthcoming and to therefore withdraw from the Original PILOT Agreement; and

WHEREAS the Company and Agency desire to amend the Original PILOT Agreement to reflect the withdrawal of each Affected Tax Jurisdiction from the Original PILOT Agreement and waiver of each Affected Tax Jurisdiction's entitlement to receive PILOT payments with respect to the Project Facility pursuant to an Amended and Restated PILOT Agreement (the "Amended and Restated PILOT Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. **Approval.** The form of Amended and Restated PILOT Agreement presented to this meeting and attached hereto as Exhibit A, is hereby approved, with such changes, variations, omissions and insertions as the officer executing the same shall approve.

Section 2. **Authorization to Execute.** The Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Amended and Restated PILOT Agreement on behalf of the Agency, and the Secretary is hereby authorized to attest the same, if required.

Section 3. **Further Actions.** 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 4. **Effective Date.** This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call which resulted as follows:

_____ Voting _____

_____ Voting _____

_____ Voting _____

_____ Voting _____

_____ Voting _____

_____ Voting _____

The resolution was thereupon declared duly adopted.

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

I, JOHN BOYEA, Secretary of the Essex County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY as follows:

1. A regular meeting of the Agency was duly held on October 23, 2026 and minutes of such meeting have been duly recorded in the book kept by me in accordance with law for the purpose of recording the minutes of meetings of the Agency.

2. At such meeting more than a quorum of the members of the Agency were present after all had been duly notified of the meeting and the purposes of the meeting in the manner and within the time prescribed by the By-Laws of the Agency.

3. I have compared the attached extract with such minutes so recorded and such extract is a true and correct copy of such minutes and of the whole thereof insofar as such minutes relate to matters referred to in such extract.

4. Notice of such meeting was given as prescribed by law and such meeting was open to all persons who were entitled by law to attend such meeting.

5. The resolution referred to in such extract was introduced in typewritten form.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Essex County Industrial Development Agency this 23rd day of October 2026.

(SEAL)

BY: _____
Name: JOHN BOYEA
Title: Secretary of the Essex County Industrial
Development Agency, New York

EXHIBIT A

FORM OF AMENDED AND RESTATED PILOT AGREEMENT