STATE OF SOUTH CAROLINA	)	
	)	A RESOLUTION
GREENVILLE COUNTY	)	NO

A RESOLUTION AUTHORIZING THE EXTENSION OF THE INVESTMENT PERIOD UNDER A FEE AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA, AND INTERNATIONAL VITAMIN CORPORATION.

WHEREAS, GREENVILLE County, South Carolina ("County"), acting by and through its County Council ("County Council"), is authorized and empowered under and pursuant to the provisions of the South Carolina Constitution and Title 12, Chapter 44, Code of Laws of South Carolina 1976, as amended ("Fee Act"), (i) to enter into agreements with qualifying industry to encourage investment in projects constituting economic development property through which the industrial development of the State of South Carolina ("State") will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State and (ii) to covenant with such industry to accept negotiated fees in lieu of *ad valorem* taxes ("FILOT") with respect to such investment;

WHEREAS, in the exercise of the foregoing powers, the County and International Vitamin Corporation, a Delaware corporation ("Company"), entered into a Fee-in-Lieu of Tax Agreement dated as of June 19, 2018, ("Fee Agreement");

WHEREAS, pursuant to the Fee Agreement, the County provided certain incentives to the Company, including, without limitation, the provision of a payment of a fee-in-lieu of taxes arrangement in connection with the Company's planned expansion of its facility in the County ("Project");

WHEREAS, the Company anticipates making additional investments in the County at the Project in an amount not less than \$1,000,000 through 2025 (the "Additional Investments");

WHEREAS, pursuant to Section 12-44-30(13) of the Fee Act, the County may grant an extension of the Investment Period (as defined under the Fee Agreement) for a period up to five (5) years, provided that the minimum statutory investment required of the Company with respect to the Project has been met by the end of such period;

WHEREAS, the Company has exceed the minimum statutory investment required of the Company at the Project and has requested that the County grant a two (2) year extension of the Investment Period ("Extension"), which will enable the Company to be able to include the Additional Investment as part of the Project under the terms of the Fee Agreement; and

WHEREAS, as a result of the approval of the Extension by the County, the Investment Period is anticipated to end on December 31, 2025.

NOW, THEREFORE, BE IT RESOLVED, by County Council as follows:

<u>Section 1</u>. <u>Findings.</u> Based on representations made by the Company, the County finds that the Extension (i) would directly and substantially benefit the general public welfare of the County by (A) allowing the Company to complete the Project, (B) inducing the Company to make further investments in the County, and (C) providing services, employment or other public benefits not otherwise provided

locally; and (ii) gives rise to no pecuniary liability of the County or incorporated municipality or a charge against the general credit or taxing power of either.

- <u>Section 2</u>. <u>Approval of Extension of Investment Period</u>. In accordance with Section 12-44-30(13) of the Fee Act and the Fee Agreement, the County hereby consents to the Extension by a period of two (2) years, which is now anticipated to end on December 31, 2025.
- <u>Section 3.</u> <u>Further Actions.</u> The Chair of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby each authorized and directed to do any and all things necessary to effect the performance of all obligations of the County under this Resolution.
- <u>Section 4.</u> <u>Governing Law.</u> This Resolution shall be construed and interpreted in accordance with the laws of the State.
- <u>Section 5</u>. <u>Severability</u>. The provisions of this Resolution are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

STATE OF SOUTH CAROLINA	)	A DESOLUTION
GREENVILLE COUNTY	)	A RESOLUTION NO
DONE, RATIF	FIED AN	ND ADOPTED this day of December, 2023.
		GREENVILLE COUNTY, SOUTH CAROLINA
		Chairman, Greenville County Council
		Chairman, Greenvine County Council
		County Administrator, Greenville County Council
ATTEST:		
Clerk, Greenville County Council	-	