

RESOLUTION

WHEREAS, **THE WESTMINSTER SCHOOLS, INC.**, or an affiliate thereof, (the “School”) wishes to finance improvements to the School campus, including, but not limited to, its existing elementary school building and construction of a new STEAM innovation center and other instructional, administrative and infrastructure capital improvements, located at 1424 West Paces Ferry Rd. in the City of Atlanta, Fulton County, Georgia (the “Project”) and wishes to have the **DEVELOPMENT AUTHORITY OF FULTON COUNTY** (the “Authority”) issue its revenue bonds to provide financing for such purposes; and

WHEREAS, an Inducement Letter attached hereto has been presented to the Authority under the terms of which the Authority agrees, subject to the provisions of such Inducement Letter, to issue its revenue bonds for the aforementioned financing purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT AUTHORITY OF FULTON COUNTY:

1. That the Chairman or Vice Chairman of the Authority is hereby authorized to execute an Inducement Letter with the School, in substantially the form attached hereto, or with such changes therein as shall be approved by the officers executing the same. The Authority expressly finds that the Project will further the Authority’s public purpose in furtherance of the development of trade, commerce, industry and employment opportunities as set forth in the Development Authorities Law of the State of Georgia (O.C.G.A. § 36-62-1, et seq.) and more specifically the Project is being approved under O.C.G.A. § 36-62-2(6)(N).

2. That the officers, employees and agents of the Authority are hereby authorized to take such further action as is necessary to carry out the intent and purpose of the Inducement Letter as executed and to cause its revenue bonds to be issued upon the terms and conditions stated in the Inducement Letter, which is hereby made a part of this Resolution.

3. That the Authority finds, considers and declares that the issuance and sale of such revenue bonds for the purpose set forth in this Resolution will be appropriate and consistent with the objectives of the laws of the State of Georgia, and that the adoption of this Resolution is and constitutes the Authority’s declaration of “official intent” (within the meaning of Treasury Regulation Section 1.150-2) toward the issuance of the revenue bonds referred to above.

ADOPTED this 23rd day of August, 2022.

DEVELOPMENT AUTHORITY OF FULTON COUNTY

[S E A L]

By: _____
Chairman

A T T E S T:

By: _____
Assistant Secretary

I hereby certify that I am the Assistant Secretary of the Development Authority of Fulton County, and that the foregoing is a true and correct copy of a Resolution duly adopted by said Authority at a duly held meeting.¹

This 23rd day of August, 2022.

Assistant Secretary
Development Authority of Fulton County

¹ Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, President Biden's Continuation of the National Emergency Concerning Coronavirus Disease 2019 (COVID-19) Pandemic, and the Authority's finding that COVID-19 conditions continue to exist in Fulton County, members of the public were provided simultaneous access to the meeting by having an opportunity to join via videoconference/teleconference. Any members of the Authority unable to attend in person due to COVID-19 precautions and related conditions not conducive to in-person appearance were provided an opportunity to join via videoconference/teleconference in compliance with O.C.G.A. § 50-14-1(g).

INDUCEMENT RESOLUTION (REBA)

Whereas, the Development Authority of Fulton County ("DAFC") is duly constituted under the laws of Georgia; and

Whereas, in every case, it is the intention of the DAFC to develop opportunities for the public good and the general welfare of the citizens of Fulton County and the State of Georgia; and

Whereas, Anduril Industries, Inc. (the "Company") will be establishing manufacturing, research and development, and headquarters facilities (collectively, the "Facilities") to be located at 1435 Hills Place NW, 1401 Hills Place NW, and 1416 Hills Place NW in Atlanta, Georgia; and

Whereas, the DAFC is considering the utilization of REBA Grant funding in an amount of **\$250,000** to offset the costs of equipment purchased for the Facilities at the project site in Fulton County, Georgia (the "Project"); and

Whereas, such Project will create both new and expanded opportunities for development of trade, commerce, industry and employment, and will be for the public good and welfare of Fulton County and the State of Georgia; and

Whereas, the Project will promote the general welfare of the State; and

Whereas, the Project will increase employment in the territorial area of the DAFC; and

Whereas, the direct object of DAFC's financing of the Project is to accomplish such public purposes; and

Whereas, the financing of the Project by DAFC is critical to inducing the Company to undertake the development of the Facilities within the territorial area of the DAFC;

Whereas, the Company expects that the Project and the Facilities will result in the addition of approximately 181 net-new full-time jobs with an average wage of \$96,470, plus benefits, once the Project and Facilities are completed, and will involve a private investment of approximately \$60,665,881.

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Now, therefore, be it resolved by the DAFC that the execution and delivery of all necessary documents (including, but not limited to a Memorandum of Agreement, Performance and Accountability Agreement and Lease) are hereby authorized in order to seek and utilize REBA assistance from the State of Georgia as a necessary funding component for this Project which otherwise would not be located in the State of Georgia.

Adopted this 23rd day of August, 2022.

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

By: _____
Chairman

Attest: _____
Assistant Secretary