

**RESOLUTION OF THE MEMBERS OF THE SOCIAL EQUITY SERVICING CORPORATION  
AUTHORIZING STAFF TO TAKE CERTAIN ACTIONS NECESSARY WITH RESPECT TO CERTAIN  
WORK THAT IS TO BE PERFORMED ON BEHALF OF THE OFFICE OF CANNABIS  
MANAGEMENT, THE CANNABIS CONTROL BOARD, OR A PRIVATE DEBT OR EQUITY FUND**

WHEREAS, the Office of Cannabis Management (“OCM”) was created pursuant to Chapter 92 of the Laws of 2021 to, among other things, provide a unified regulatory structure to comprehensively regulate and control the cultivation, processing, manufacture, distribution, transportation, and sale of cannabis in New York State; and

WHEREAS, the Cannabis Control Board (“CCB”) was created as the approval and oversight body of OCM and is responsible for approving the comprehensive regulatory framework for New York's cannabis industry, including issuing applications and licenses to cannabis businesses, and approving the rules and regulations which will govern the new industry; and

WHEREAS, section 99-ii of the State Finance Law (“Article 99-ii”) provides for the establishment of the New York State Cannabis Revenue Fund (the “Revenue Fund”) and provides for the investment in a private debt or equity fund established pursuant to Public Authorities Law (PAL) §1678(32) (the “Private Fund”) to cover capital costs associated with establishing conditional adult-use cannabis retail dispensaries for operation by social equity licensees duly licensed pursuant to Article 2 of the New York Cannabis Law;

WHEREAS, DASNY has been authorized, pursuant to PAL §1678 (30), (31), and (32) to establish a subsidiary for the purposes of limiting the potential liability of DASNY when exercising the powers and duties conferred upon it by such statutory provisions in connection with certain work that is to be performed on behalf of OCM, CCB, or the Fund, as agent thereof; and

WHEREAS, on June 21, 2022, such subsidiary, the Social Equity Servicing Corporation, was established in the form of a public benefit corporation by executing and filing with the Secretary of State a certificate of incorporation, which identified DASNY as the entity organizing such subsidiary and set forth the name of such subsidiary, its duration, the location of its principal office and its corporate purposes; and

WHEREAS, the Board desires to also authorize the Social Equity Servicing Corporation to undertake such actions as are necessary or desirable to carry out its functions as identified pursuant to PAL §1678 (30), (31), and (32); and

NOW, THEREFORE, BE IT RESOLVED by the Members of the Social Equity Servicing Corporation as follows:

1. Any Authorized Officer of the Social Equity Servicing Corporation or DASNY staff have been authorized to: (a) procure a general partner and subsequent fund manager; (b) provide construction management (advisory) services and procure design build teams to provide such construction and construction-related services; (c) provide property management services; and (d) provide non-recourse loan services pursuant to loans issued by the Private Fund, and such other any further services or activities that have been duly authorized pursuant to PAL §1678(30), (31), and (32).
2. This resolution shall take effect immediately.