

MINUTES OF THE AUDIT COMMITTEE
OF
BUILD NYC RESOURCE CORPORATION

March 24, 2026

A meeting of the Audit Committee of the Board of Directors (the “Committee”) of Build NYC Resource Corporation (“Build NYC” or the “Corporation”) was held in-person on Tuesday, March 24, 2026.

The following members of the Committee were present in-person at the above indicated meeting of the Committee (the “Meeting”), constituting a quorum:

- Felix Ciampa
- Adam Friedman

The following members of NYCEDC staff were present:

Finance:

- Spencer Hobson, EVP/Treasurer
- Amy Chan, Controller and the Corporation’s Assistant Treasurer
- Leslie Escobar, Deputy Controller and the Corporation’s Assistant Treasurer
- Carol Ann Butler, AVP/Accounting and NYCIDA Financial Reporting Manager

Internal Audit (“IA”):

- Eric Katz, SVP
- Jelicia Young, Senior Auditor

Compliance Department (“Compliance”):

- Shin Mitsugi, SVP and the Corporation’s Compliance Officer

Strategic Investments Group (“SIG”):

- Emily Marcus, SVP
- Noah Schumer, VP

Mr. Ciampa called the meeting to order at 10:25 a.m. He noted the presence of a quorum and welcomed the newest member of the Audit Committee, Mr. Adam Friedman.

1. Approval of the Minutes of September 23, 2025 Audit Committee Meeting

Mr. Ciampa asked if there were any corrections or amendments required to the minutes of the September 23, 2025 Committee meeting. There being no questions or comments, Mr. Ciampa motioned to approve the minutes. Mr. Friedman seconded the motion and the minutes were approved.

2. Approval of which entity should serve as Build NYC's external auditor, and the compensation to be paid to the auditor, to be submitted for approval by the Build NYC Board of Directors

Ms. Escobar commenced her presentation by requesting Build NYC Audit Committee's approval of EY as the Corporation's external auditor and to recommend to the Build NYC Board of Directors the approval of a four-year contract with EY for services at an amount not exceeding \$194,750. The scope of work includes audits of the Corporation's financial statements and the schedule of investments for the fiscal years ending June 30, 2026 through June 30, 2029 along with a management letter and the performance of other audit-related services if required. Ms. Escobar noted the selection of EY followed the same process and criteria as the NYC Industrial Development Agency (NYCIDA).

Mr. Ciampa thanked her for her presentation and asked whether the audit schedule for Build NYC is similar to that of NYCIDA and Ms. Escobar confirmed that it was the same.

There being no further questions or comments Mr. Ciampa moved the motion to approve management's recommendation of EY as the external auditor for Build NYC, and the compensation to be paid to the auditor, to be submitted for approval by the Build NYC's Board of Directors. Mr. Friedman seconded and the item was approved.

3. Other Business

There was no other business.

4. Adjournment

There being no other business, Mr. Ciampa thanked all in attendance and moved the motion to adjourn the meeting. Mr. Friedman seconded and the meeting was adjourned at 10:28 a.m.