



WALSH GALLEGOS
TREVINO RUSSO & KYLE P.C

June 24, 2020

John Villarreal
Manager, Economic Development & Local Government
Data Analysis & Transparency Division
Texas Comptroller of Public Accounts
Lyndon B. Johnson State Office Building
111 East 17th Street
Austin, TX 78774

via email: john.villarreal@cpa.texas.gov

RE: Application No. 1028 | OQ Chemicals Corporation's (formerly OXEA Corporation)
Application for Appraised Value Limitation on Qualified Property to the Bay City
Independent School District | Amendment No. 3

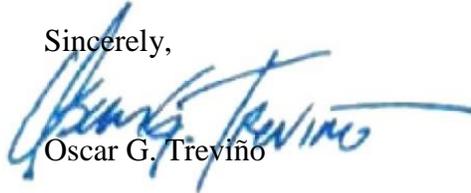
Dear Mr. Villarreal:

I am writing to provide the attached executed Agreement Amendment No. 3. Amendment No. 3 was prepared by Ms. Kathy Mathias with Moak Casey, the District's financial consultant on this matter. The following is a summary list of the changes from the Original Application and approved Agreement with OQ Chemical Corporation (formerly OXEA Corporation):

1. Section 2 – Authorized Business Representative has been updated
2. Section 9 – Project Timeline has been updated
3. Tab 4 – amended scope of project provided. Specifically, Equipment list for Propanol II project has been updated
4. Tab 7 – Updated to remove 2-Ethylhexanol tankage and Synthesis gas supply.
5. Tab 8 – Updated to remove 2-Ethylhexanol tankage and Synthesis gas supply.
6. Section 14: Applicant has revised its commitment to create 16 qualifying jobs.
7. Tab 14 – All schedules have changed due to change in scope
 - a. Note: Permanent qualifying jobs decrease to 16
8. New Signature Page

A copy of Amendment No. 3 will be submitted to the Matagorda County Appraisal District. Please let Ms. Mathias or I know if you have any questions.

Sincerely,



Oscar G. Treviño

Enclosure

cc: Dr. Marshall Scott, III, Superintendent
Bay City Independent School District
520 Seventh Street
Bay City, TX 77414
via email: mscott@baycityisd.org

Mr. Rajesh Balasubramaniam
Vice President-Finance, Secretary & Treasurer
OQ Chemicals Corporation (formerly Oxea Corporation)
15375 Memorial Drive, Suite 300
Houston, TX 77079
via email: rajesh.blasubramaniam@oq.com

Ms. Madelyn Doner, Contractor
OQ Chemicals Corporation (formerly Oxea Corporation)
15375 Memorial Drive, Suite 300
Houston, TX 77079
via email: madelyn.doner.contractor@oq.com

Mr. Dave Davis, III
Downstream Commercial Advisory – North America
15375 Memorial Drive, Suite 300
Houston, TX 77079
via email: dave.davis@oq.com

cc: Ms. Kathy Mathias
Moak, Casey & Associates
901 S. MoPac Expressway
Building III, Suite 310
Austin, TX 78746
via email: kmathias@moakcasey.com

Mr. Vince Maloney, Chief Appraiser
Matagorda County Tax Appraisal District
2225 Avenue G
Bay City, TX 77414-5018
via email: mcad@co.matagorda.tx.us

Application for Appraised Value Limitation on Qualified Property

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

Oscar Trevino
First Name Last Name
Attorney
Title
Walsh Gallegos Trevino Russo Kyle
Firm Name
(512)454-6864 (512)467-9318
Phone Number Fax Number
otrevino@wabsa.com
Mobile Number (optional) Email Address

4. On what date did the district determine this application complete? September 15, 2014

5. Has the district determined that the electronic copy and hard copy are identical? [X] Yes [] No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

Rajesh Balasubramaniam
First Name Last Name
Vice President-Finance, Secretary & Treasurer
Title
15375 Memorial Drive, Suite 300
Street Address
Houston Texas 77079
City State ZIP
(346)378-7404 (346)378-7315
Phone Number Fax Number
rajesh.balasubramaniam@oq.com
Mobile Number (optional) Business Email Address

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? [] Yes [X] No

2a. If yes, please fill out contact information for that person.

First Name Last Name
Title Organization
Street Address
Mailing Address
City State ZIP
Phone Number Fax Number
Mobile Number (optional) Business Email Address

3. Does the applicant authorize the consultant to provide and obtain information related to this application? [] Yes [X] No

Application for Appraised Value Limitation on Qualified Property

SECTION 9: Projected Timeline

- 1. Application approval by school board October 19, 2015
- 2. Beginning of qualifying time period January 2016
- 3. First year of limitation January 2018
- 4. Begin hiring new employees Q1/2017
- 5. Commencement of commercial operations Q4/2018
- 6. Do you propose to construct a new building or to erect or affix a new improvement after your application review start date (date your application is finally determined to be complete)? Yes No
Note: Improvements made before that time may not be considered qualified property.
- 7. When do you anticipate the new buildings or improvements will be placed in service? Q4/2018

SECTION 10: The Property

- 1. Identify county or counties in which the proposed project will be located Matagorda County
- 2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Matagorda County Appraisal District
- 3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
- 4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:
 County: Matagorda County, 0.395680, 100% City: Coastal Plains Groundwater District, 0.00500, 100%
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Hospital District: Matagorda Co Hospit, 0.30147, 100% Water District: Drainage District #1, 0.071580, 100%
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Other (describe): Port of Bay City, 0.045390, 100% Other (describe): Cons & Recl District, 0.006460, 100%
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
- 5. Is the project located entirely within the ISD listed in Section 1? Yes No
5a. If no, attach in **Tab 6** additional information on the project scope and size to assist in the economic analysis.
- 6. Did you receive a determination from the Texas Economic Development and Tourism Office that this proposed project and at least one other project seeking a limitation agreement constitute a single unified project (SUP), as allowed in §313.024(d-2)? Yes No
6a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

SECTION 11: Investment

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as Subchapter B or Subchapter C, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's website at www.texasahead.org/tax_programs/chapter313/.

- 1. At the time of application, what is the estimated minimum qualified investment required for this school district? 30,000,000.00
- 2. What is the amount of appraised value limitation for which you are applying? 30,000,000.00
Note: The property value limitation amount is based on property values available at the time of application and may change prior to the execution of any final agreement.
- 3. Does the qualified investment meet the requirements of Tax Code §313.021(1)? Yes No
- 4. Attach a description of the qualified investment [See §313.021(1).] The description must include:
 - a. a specific and detailed description of the qualified investment you propose to make on the property for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 7**);
 - b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your minimum qualified investment (**Tab 7**); and
 - c. a detailed map of the qualified investment showing location of new buildings or new improvements with vicinity map (**Tab 11**).
- 5. Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or §313.053 for Subchapter C school districts) for the relevant school district category during the qualifying time period? Yes No

Application for Appraised Value Limitation on Qualified Property

SECTION 14: Wage and Employment Information

1. What is the estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)? 164

2. What is the last complete calendar quarter before application review start date:
 First Quarter Second Quarter Third Quarter Fourth Quarter of 2016
 (year)

3. What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the Texas Workforce Commission (TWC)? 244

Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).

4. What is the number of new qualifying jobs you are committing to create? 16

5. What is the number of new non-qualifying jobs you are estimating you will create? 0

6. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1)? Yes No

6a. If yes, attach evidence in **Tab 12** documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.

7. Attach in **Tab 13** the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22).

a. Average weekly wage for all jobs (all industries) in the county is 989.00

b. 110% of the average weekly wage for manufacturing jobs in the county is 858.00

c. 110% of the average weekly wage for manufacturing jobs in the region is 1,149.71

8. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? §313.021(5)(A) or §313.021(5)(B)

9. What is the minimum required annual wage for each qualifying job based on the qualified property? 44,616.00

10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 50,000.00

11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? Yes No

12. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.024(d-2)? Yes No

12a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).

13. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? Yes No

13a. If yes, attach in **Tab 6** supporting documentation including a list of qualifying jobs in the other school district(s).

SECTION 15: Economic Impact

1. Complete and attach Schedules A1, A2, B, C, and D in **Tab 14**. Note: Excel spreadsheet versions of schedules are available for download and printing at URL listed below.

2. Attach an Economic Impact Analysis, if supplied by other than the Comptroller's Office, in **Tab 15**. (not required)

3. If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, attach a separate schedule showing the amount for each year affected, including an explanation, in **Tab 15**.

Tab 4

OXEA Bay City Expansion Projects Wave 2
General Equipment Lists by Project

Project	Equipment type	Quantity	New or Affixed to Existing Equipment	Estimated Investment by Process Area (in millions USD)	
Propanol II	Recycle gas compressor	1	New Equipment		
	Heat Exchangers	19	New Equipment		
	Pumps	52	New Equipment		
	Reactors (OXO, and Hydrogenation)	3	New Equipment		
	Columns	3	New Equipment		
	Vessels / Pressure Vessels	30	New Equipment		
	Storage Tanks	2	New Equipment		
	Miscellaneous Items	24	New Equipment		
	Transformer	4	New Equipment		
	Subtotal for 'New Equipment'				\$ 120.00
	Cooling Tower	1	Affixed to Existing Equipment		
Subtotal for 'Affixed to Existing Equipment'				\$ 5.00	
Total Propanol II project				\$ 125.00	

Updated 3/9/2015 due to Affixed to Existing Equipment values.

Updated 9/16/2016 due to include only Propanol Project

Note: This document is Confidential and should not be shared.

Tab 4

Oxea is a global Chemical Manufacturing company, since December 2013 owned by the Oman Oil Company (OOC), which is owned by the State of Oman. Bay City is our main U.S. manufacturing location; we also operate a smaller manufacturing operation at Bishop, TX.

Oxea intends to build one new major manufacturing unit for n-Propanol. Oxea has started engineering work at Bay City and plans to break ground for the new unit in 2016.

The project includes the new unit plus associated logistics facilities. The major raw materials would be supplied through existing pipelines from other petrochemicals producers, the required syngas will be supplied by Air Liquide, Freeport and our own syngas reactors.

Bay City currently operates one n-Propanol manufacturing unit and would add this second n-Propanol unit to serve the increasing world demand. This second new unit will create 16 direct manufacturing jobs, while maintaining all positions at the other unit. The second unit at Bay City would keep Bay City as the sole supplier of n-propanol within the global Oxea manufacturing network.

The investment amount would be around \$130 million for the process unit and the associated logistics infrastructure.

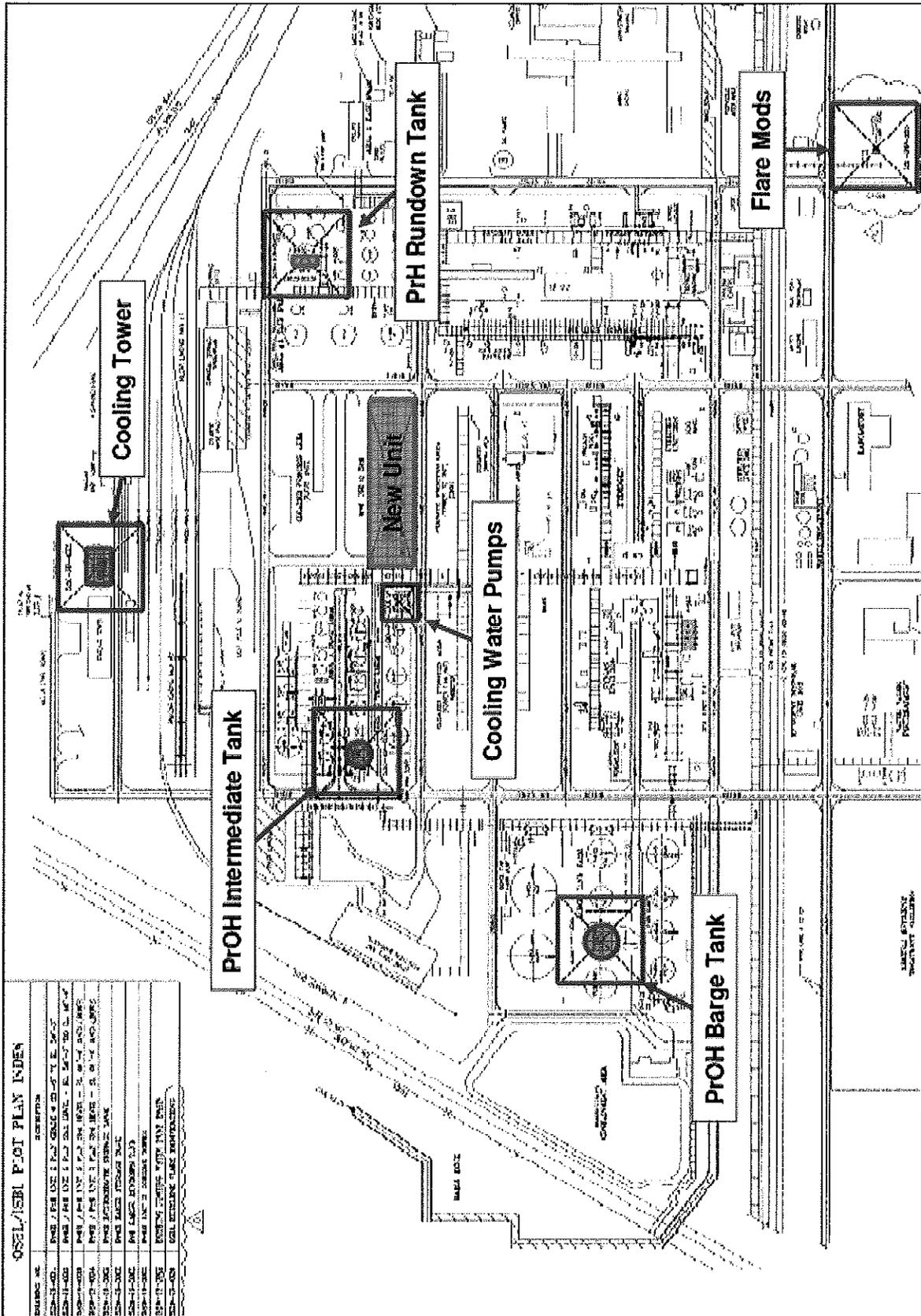
*1). www.oxea-chemicals.com press release 3/21/2014, attached

Revised 10/20/2016

Tab 7

The qualified investment includes these units:

1. n-Propanol manufacturing unit including tankage, investment \$130 million



OSSEL/SEB1 PLOT PLAN INDEX

SYMBOL NO.	DESCRIPTION
220-11-001	PROH / PROH UNIT 1 PUMP ON/OFF & START/STOP
220-11-002	PROH / PROH UNIT 2 PUMP ON/OFF & START/STOP
220-11-003	PROH / PROH UNIT 3 PUMP ON/OFF & START/STOP
220-11-004	PROH / PROH UNIT 4 PUMP ON/OFF & START/STOP
220-11-005	PROH / PROH UNIT 5 PUMP ON/OFF & START/STOP
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DATE: 06/09/20
DRAWN: [Name]
CHECKED: [Name]

Tab 7

The qualified investment includes these units:

1. n-Propanol manufacturing unit including tankage, investment \$130 million

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)

Applicant Name:

OXEA CORPORATION

Form 50-296A

ISD Name:

BAY CITY INDEPENDENT SCHOOL DISTRICT

Amended 10/27/2016

PROPERTY INVESTMENT AMOUNTS								
(Estimated Investment in each year. Do not put cumulative totals.)								
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A	Column B	Column C	Column D	Column E
				New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other new investment made during this year that will not become Qualified Property [SEE NOTE]	Other new investment made during this year that may become Qualified Property [SEE NOTE]	Total Investment (Sum of Columns A+B+C+D)
Investment made before filing complete application with district	-	Year preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period)	2015	Not eligible to become Qualified Property		\$ -	\$ -	\$ -
Investment made after filing complete application with district, but before final board approval of application				\$ -	\$ -	\$ -	\$ -	\$ -
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period				\$ 8,600,000	\$ -	\$ -	\$ 8,600,000	
Complete tax years of qualifying time period	QTP1	2015-2016	2016	\$ 27,500,000	\$ 2,500,000	\$ -	\$ -	\$ 30,000,000
	QTP2	2016-2017	2017	\$ 48,835,000	\$ 3,365,000	\$ -	\$ -	\$ 52,200,000
one more year after qualifying period, but before limitation period			2018	\$ 39,200,000				\$ 39,200,000
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]				\$ 124,135,000	\$ 5,865,000	\$ -	\$ -	\$ 130,000,000
Enter amounts from TOTAL row above in Schedule A2								
Total Qualified Investment (sum of green cells)				\$ 90,800,000				

For All Columns: List amount invested each year, not cumulative totals.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

Schedule A2: Total Investment for Economic Impact (including Qualified Property and other investments)

Applicant Name:

OXEA CORPORATION

Form 50-296A

ISD Name:

BAY CITY INDEPENDENT SCHOOL DISTRICT

Amended 10/27/2016

PROPERTY INVESTMENT AMOUNTS								
(Estimated investment in each year. Do not put cumulative totals.)								
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Column C Other investment made during this year that will not become Qualified Property [SEE NOTE]	Column D Other investment made during this year that will become Qualified Property [SEE NOTE]	Column E Total Investment (A+B+C+D)
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1			Enter amounts from TOTAL row in Schedule A1 in the row below			
				\$ 124,135,000	\$ 5,865,000	\$ -	\$ -	\$ 130,000,000
Value limitation period***	1	2017-2018	2017	\$ -	\$ -	\$ -	\$ -	\$ -
	2	2018-2019	2018	\$ -	\$ -	\$ -	\$ -	\$ -
	3	2019-2020	2019	\$ -	\$ -	\$ -	\$ -	\$ -
	4	2020-2021	2020	\$ -	\$ -	\$ -	\$ -	\$ -
	5	2021-2022	2021	\$ -	\$ -	\$ -	\$ -	\$ -
	6	2022-2023	2022	\$ -	\$ -	\$ -	\$ -	\$ -
	7	2023-2024	2023	\$ -	\$ -	\$ -	\$ -	\$ -
	8	2024-2025	2024	\$ -	\$ -	\$ -	\$ -	\$ -
	9	2025-2026	2025	\$ -	\$ -	\$ -	\$ -	\$ -
	10	2026-2027	2026	\$ -	\$ -	\$ -	\$ -	\$ -
Total Investment made through limitation				\$ 124,135,000	\$ 5,865,000	\$ -	\$ -	\$ 130,000,000
Continue to maintain viable presence	11	2027-2028	2027			\$ -		\$ -
	12	2028-2029	2028			\$ -		\$ -
	13	2029-2030	2029			\$ -		\$ -
	14	2030-2031	2030			\$ -		\$ -
	15	2031-2032	2031			\$ -		\$ -
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2032-2033	2032			\$ -		\$ -
	17	2033-2034	2033			\$ -		\$ -
	18	2034-2035	2034			\$ -		\$ -
	19	2035-2036	2035			\$ -		\$ -
	20	2036-2037	2036			\$ -		\$ -
	21	2037-2038	2037			\$ -		\$ -
	22	2038-2039	2038			\$ -		\$ -
	23	2039-2040	2039			\$ -		\$ -
	24	2040-2041	2040			\$ -		\$ -
	25	2041-2042	2041			\$ -		\$ -

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the **first row**.

** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.

*** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include

For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)

Applicant Name:

OXEA CORPORATION

Form 50-296A

ISD Name:

BAY CITY INDEPENDENT SCHOOL DISTRICT

Amended
10/27/2016

				Qualified Property			Estimated Taxable Value		
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for I&S after all reductions	Final taxable value for M&O after all reductions
<i>Each year prior to start of Value Limitation Period Insert as many rows as necessary</i>	0	2014-2015	2014	\$ 1,050,470		\$ -	\$ -	\$ 1,050,470	\$ 1,050,470
	0	2015-2016	2015	\$ 1,050,470	\$ -	\$ 4,300,000	\$ -	\$ 5,350,470	\$ 5,350,470
	0	2016-2017	2016	\$ 1,050,470	\$ 2,500,000	\$ 18,050,000	\$ (3,350,000)	\$ 18,250,470	\$ 18,250,470
	0	2017-2018	2017	\$ 1,050,470	\$ 5,865,000	\$ 42,467,500	\$ (3,350,000)	\$ 46,032,970	\$ 30,000,000
		2018-2019	2018	\$ 1,050,470	\$ 5,865,000	\$ 62,067,500	\$ (3,350,000)	\$ 65,632,970	\$ 30,000,000
Value Limitation Period	1	2019-2020	2019	\$ 1,050,470	\$ 5,982,500	\$ 121,031,625	\$ (6,700,000)	\$ 121,364,595	\$ 30,000,000
	2	2020-2021	2020	\$ 1,050,470	\$ 5,832,938	\$ 118,005,834	\$ (13,065,000)	\$ 111,824,242	\$ 30,000,000
	3	2021-2022	2021	\$ 1,050,470	\$ 5,687,114	\$ 115,055,689	\$ (12,738,375)	\$ 109,054,898	\$ 30,000,000
	4	2022-2023	2022	\$ 1,050,470	\$ 5,544,936	\$ 112,179,296	\$ (12,419,916)	\$ 106,354,787	\$ 30,000,000
	5	2023-2024	2023	\$ 1,050,470	\$ 5,406,313	\$ 109,374,814	\$ (12,109,418)	\$ 103,722,179	\$ 30,000,000
	6	2024-2025	2024	\$ 1,050,470	\$ 5,271,155	\$ 106,640,444	\$ (11,806,682)	\$ 101,155,386	\$ 30,000,000
	7	2025-2026	2025	\$ 1,050,470	\$ 5,139,376	\$ 103,974,432	\$ (11,511,515)	\$ 98,652,763	\$ 30,000,000
	8	2026-2027	2026	\$ 1,050,470	\$ 5,010,892	\$ 101,375,072	\$ (11,223,727)	\$ 96,212,706	\$ 30,000,000
	9	2027-2028	2027	\$ 1,050,470	\$ 4,885,619	\$ 98,840,695	\$ (10,943,134)	\$ 93,833,650	\$ 93,833,650
	10	2028-2029	2028	\$ 1,050,470	\$ 4,763,479	\$ 96,369,677	\$ (10,669,556)	\$ 91,514,071	\$ 91,514,071
Continue to maintain viable presence	11	2029-2030	2029	\$ 1,050,470	\$ 4,644,392	\$ 93,960,436	\$ (10,402,817)	\$ 89,252,481	\$ 89,252,481
	12	2030-2031	2030	\$ 1,050,470	\$ 4,528,282	\$ 91,611,425	\$ (10,142,746)	\$ 87,047,430	\$ 87,047,430
	13	2031-2032	2031	\$ 1,050,470	\$ 4,415,075	\$ 89,321,139	\$ (9,889,178)	\$ 84,897,506	\$ 84,897,506
	14	2032-2033	2032	\$ 1,050,470	\$ 4,304,698	\$ 87,088,111	\$ (9,641,948)	\$ 82,801,330	\$ 82,801,330
	15	2033-2034	2033	\$ 1,050,470	\$ 4,197,081	\$ 84,910,908	\$ (9,400,900)	\$ 80,757,559	\$ 80,757,559
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2034-2035	2034	\$ 1,050,470	\$ 4,092,154	\$ 82,788,135	\$ (9,165,877)	\$ 78,764,882	\$ 78,764,882
	17	2035-2036	2035	\$ 1,050,470	\$ 3,989,850	\$ 80,718,432	\$ (8,936,730)	\$ 76,822,021	\$ 76,822,021
	18	2036-2037	2036	\$ 1,050,470	\$ 3,890,104	\$ 78,700,471	\$ (8,713,312)	\$ 74,927,733	\$ 74,927,733
	19	2037-2038	2037	\$ 1,050,470	\$ 3,792,851	\$ 76,732,959	\$ (8,495,479)	\$ 73,080,801	\$ 73,080,801
	20	2038-2039	2038	\$ 1,050,470	\$ 3,698,030	\$ 74,814,635	\$ (8,283,092)	\$ 71,280,043	\$ 71,280,043
	21	2039-2040	2039	\$ 1,050,470	\$ 3,605,579	\$ 72,944,269	\$ (8,076,015)	\$ 69,524,303	\$ 69,524,303
	22	2040-2041	2040	\$ 1,050,470	\$ 3,515,440	\$ 71,120,663	\$ (7,874,115)	\$ 67,812,458	\$ 67,812,458
	23	2041-2042	2041	\$ 1,050,470	\$ 3,427,554	\$ 69,342,646	\$ (7,677,262)	\$ 66,143,408	\$ 66,143,408
	24	2042-2043	2042	\$ 1,050,470	\$ 3,341,865	\$ 67,609,080	\$ (7,485,330)	\$ 64,516,084	\$ 64,516,084
	25	2043-2044	2043	\$ 1,050,470	\$ 3,258,318	\$ 65,918,853	\$ (7,298,197)	\$ 62,929,444	\$ 62,929,444

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation. Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Applicant Name:

OXEA CORPORATION

Form 50-296A

ISD Name:

BAY CITY INDEPENDENT SCHOOL DISTRICT

Amended 10/27/2016

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	Column B	Column C	Column D	Column E
				Number of Construction FTE's or man-hours (specify)	Average annual wage rates for construction workers	Number of non- qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Average annual wage of new qualifying jobs
	-1	2015-2016	2015	35,000 man-hours	\$25/hr	0	0	\$ 50,000
<i>Each year prior to start of Value Limitation Period Insert as many rows as necessary</i>	0	2016-2017	2016	115,000 man-hours	\$25/hr	0	0	\$ 50,000
Value Limitation Period The qualifying time period could overlap the value limitation period.	1	2017-2018	2017	200,000 man-hours	\$25/hr	0	10	\$ 50,000
	2	2018-2019	2018	150,000 man-hours	\$25/hr	0	16	\$ 50,000
	3	2019-2020	2019		\$ -	0	16	\$ 50,000
	4	2020-2021	2020		\$ -	0	16	\$ 50,000
	5	2021-2022	2021		\$ -	0	16	\$ 50,000
	6	2022-2023	2022		\$ -	0	16	\$ 50,000
	7	2023-2024	2023		\$ -	0	16	\$ 50,000
	8	2024-2025	2024		\$ -	0	16	\$ 50,000
	9	2025-2026	2025		\$ -	0	16	\$ 50,000
	10	2026-2027	2026		\$ -	0	16	\$ 50,000
Years Following Value Limitation Period	11 through 25	2027-2028	2027		\$ -	0	16	\$ 50,000

Notes: See TAC 9.1051 for definition of non-qualifying jobs.

Only include jobs on the project site in this school district.

C1. Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25 qualifying jobs in Subchapter B districts, 10 qualifying jobs in Subchapter C districts) Yes No

If yes, answer the following two questions:

C1a. Will the applicant request a job waiver, as provided under 313.025(f-1)? Yes No

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)? Yes No

Schedule D: Other Incentives (Estimated)

Applicant Name:

OXEA CORPORATION

Form 50-296A

ISD Name:

BAY CITY INDEPENDENT SCHOOL DISTRICT

Amended 10/27/2016

State and Local Incentives for which the Applicant intends to apply (Estimated)						
Incentive Description	Taxing Entity (as applicable)	Beginning Year of Benefit	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	Annual Net Tax Levy
Tax Code Chapter 311	County:					
	City:					
	Other:					
Tax Code Chapter 312	County: Matagorda	2014	3 YEARS	\$ 291,948.00	50% - ALL YEARS	\$ 145,974.00
	City:					
	Other:					
Local Government Code Chapters 380/381	County:					
	City:					
	Other:					
Freeport Exemptions	Port of Bay City, Conservation & Reclamation District, Coastal Plains Groundwater District, Drainage District #1, Matagorda County Hospital District	Yearly	Yearly	\$ 518,407.00	Varies Yearly	\$ 462,068.00
Non-Annexation Agreements						
Enterprise Zone/Project						
Economic Development Corporation						
Texas Enterprise Fund						
Employee Recruitment						
Skills Development Fund						
Training Facility Space and Equipment						
Infrastructure Incentives						
Permitting Assistance						
Other:						
Other:						
Other:						
Other:						
TOTAL				\$ 810,355		\$ 608,042

Additional information on incentives for this project:

312 AGREEMENT WILL RESULT IN ESTIMATED TOTAL REDUCTION OF TAXES PAYABLE TO THE LOCAL JURISDICTIONS OF \$145,975 OVER 3 YEARS WITH \$291,948 OF ESTIMATED TAXES OVER 3 YEARS IF THE PROJECT WERE NOT ABATED.

Application for Appraised Value Limitation on Qualified Property

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17. NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

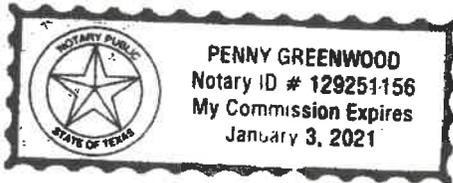
print here Marshall Scott Superintendent
Print Name (Authorized School District Representative) Title
sign here [Signature] Superintendent
Signature (Authorized School District Representative) Date 6-15-2020

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here Rajesh Balasubramaniam VP-Finance, Secretary & Treasurer
Print Name (Authorized Company Representative (Applicant)) Title
sign here [Signature] June 9, 2020
Signature (Authorized Company Representative (Applicant)) Date



(Notary Seal)

GIVEN under my hand and seal of office this, the 9 day of June, 2020
Penny Greenwood
Notary Public in and for the State of Texas
My Commission expires: 1/3/21

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.