

TAB 7

Description of Qualified Investment

GCGV Asset Holding LLC (“GCGV”), a joint venture of Exxon Mobil Corporation and Saudi Basic Industries Corporation (“SABIC), proposes to design and construct a 1.8 million ton per annum (MTA) ethane steam cracker and a 1.1 MTA monoethylene glycol (MEG) unit. MEG is a chemical building block for industrial chemicals including polyester resins, fibers, films, and solvents including antifreeze, engine coolants, and deicer fluids.

The steam cracker will manufacture ethylene that will be used as feedstock for downstream production units. As stated above, *ONLY* the ethane steam cracker and the MEG unit are the subject of this application. Information on the adjacent polyethylene units is provided for the sole purpose of providing information on the proposed output capacity and the final products of the property that is the subject of this application. A summary of the relationship of the ethane steam cracker, MEG unit, and polyethylene units is discussed below.

Proposed Output Capacity and Final Products

- The ethane steam cracker will have a design capacity of 1.8 million MTA of ethylene
- The MEG unit will have a design capacity of 1.1 MTA of monoethylene glycol

The proposed improvements for which the tax limitation is sought will include the ethane steam cracker and MEG unit along with all process infrastructure and auxiliary equipment including, but not limited to, cracking furnaces, compressors, motors, drums, vessels, distillation towers, heat exchangers, pumps, filters, reactors, packaged systems, blowers and fans, dryers, dust collection units, mixers, feeders, rotary valves, scales, trolleys and hoists, utility service lines, storage tanks, storage silos, electrical switchgear, transformers, substations, instrumentation, cooling towers, structural foundations including supports, control equipment and facilities, raw material receipt facilities, utility distribution improvements, flares and other pollution control equipment, cooling towers, inter-plant piping and utilities, tie-ins, road improvements, paving, fencing and facility security systems, fire prevention and safety equipment, railroad tracks, railroad switches, rail car loading and unloading equipment, truck loading and unloading racks, and any other tangible personal property utilized in the process, storage, quality control, shipping, waste management and general operation of the steam cracker and MEG unit. As part of the proposed project improvements, an air separation unit to provide oxygen and other industrial process gasses will be built. Buildings will include, but not be limited to, office buildings, warehouses, control buildings, laboratories, employee locker rooms, cafeterias, emergency response vehicle buildings, garages, maintenance shops, motor control buildings, rail car washing buildings and equipment, and security guardhouses controlling plant ingress and egress, and any personal property within such buildings.

Construction is proposed to commence early in the second quarter of 2020 with completion estimated in the first quarter of 2024.

TAB 8

Description of Qualified Property

GCGV Asset Holding LLC (“GCGV”), a joint venture of Exxon Mobil Corporation and Saudi Basic Industries Corporation (“SABIC), proposes to design and construct a 1.8 million ton per annum (MTA) ethane steam cracker and a 1.1 MTA monoethylene glycol (MEG) unit. MEG is a chemical building block for industrial chemicals including polyester resins, fibers, films, and solvents including antifreeze, engine coolants, and deicer fluids.

The steam cracker will manufacture ethylene that will be used as feedstock for downstream production units. As stated above, *ONLY* the ethane steam cracker and the MEG unit are the subject of this application. Information on the adjacent polyethylene units is provided for the sole purpose of providing information on the proposed output capacity and the final products of the property that is the subject of this application. A summary of the relationship of the ethane steam cracker, MEG unit, and polyethylene units is discussed below.

Proposed Output Capacity and Final Products

- The ethane steam cracker will have a design capacity of 1.8 million MTA of ethylene
- The MEG unit will have a design capacity of 1.1 MTA of monoethylene glycol

The proposed improvements for which the tax limitation is sought will include the ethane steam cracker and MEG unit along with all process infrastructure and auxiliary equipment including, but not limited to, cracking furnaces, compressors, motors, drums, vessels, distillation towers, heat exchangers, pumps, filters, reactors, packaged systems, blowers and fans, dryers, dust collection units, mixers, feeders, rotary valves, scales, trolleys and hoists, utility service lines, storage tanks, storage silos, electrical switchgear, transformers, substations, instrumentation, cooling towers, structural foundations including supports, control equipment and facilities, raw material receipt facilities, utility distribution improvements, flares and other pollution control equipment, cooling towers, inter-plant piping and utilities, tie-ins, road improvements, paving, fencing and facility security systems, fire prevention and safety equipment, railroad tracks, railroad switches, rail car loading and unloading equipment, truck loading and unloading racks, and any other tangible personal property utilized in the process, storage, quality control, shipping, waste management and general operation of the steam cracker and MEG unit. As part of the proposed project improvements, an air separation unit to provide oxygen and other industrial process gasses will be built. Buildings will include, but not be limited to, office buildings, warehouses, control buildings, laboratories, employee locker rooms, cafeterias, emergency response vehicle buildings, garages, maintenance shops, motor control buildings, rail car washing buildings and equipment, and security guardhouses controlling plant ingress and egress, and any personal property within such buildings.

Construction is proposed to commence early in the second quarter of 2020 with completion estimated in the first quarter of 2024.