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STATE OF TEXAS §
§
COUNTY OF CHAMBERS §

ECONOMIC DEVELOPMENT PROGRAM AGREEMENT

This Economic Development Program Agreement (the **"Agreement")** is entered into this 9th day of January, 2024, by and between John Cockerill Hydrogen North America, LLC ("**JCHH2**"), and Chambers County, Texas, a Texas political subdivision ("**County"**) (JCHH2 and County collectively referred to herein as the "parties" and each individually as a "party").

WITNESSETH:

WHEREAS, in accordance with Article III, Section 52-a of the Texas Constitution and Chapter 381 of the Texas Local Government Code ("**Chapter 381**") the County Commissioners Court of Chambers County, Texas ("**County Commissioners Court**") has the authority to develop and administer a program for entering into a tax abatement agreement with an owner or lessee of a property interest subject to ad valorem taxation, provided the execution, duration, and other terms of the agreement are governed, to the extent practicable, by the provisions of Sections 312.204, 312.205, and 312.211 of Chapter 312 of the Texas Tax Code ("**Chapter 312**"), as if the County Commissioners Court were a governing body of a municipality; and

WHEREAS, on the 26th day of March 2019 the County Commissioners Court adopted a Chapter 381 Economic Development Policy ("**Chapter 381 Policy**"), setting forth policies, guidelines, and criteria for economic development incentives provided by the County under Chapter 381, a copy of which is attached as **Exhibit A**; and

WHEREAS, on the 26th day of April 2022, the County Commissioners Court adopted an Economic Development Policy ("**Chapter 312 Policy**"), setting forth policies, guidelines, and criteria for economic development incentives provided by the County under Chapter 312, a copy of which is attached as **Exhibit A-1**; and

WHEREAS, on the 12th day September 2023, JCHH2 submitted an application proposal for tax abatement (the **"Tax Abatement Proposal"**, a copy of which is attached as **Exhibit B**), in accordance with County policy; and

WHEREAS, on the 14th day of November 2023, the County Commissioners Court passed an Order establishing a Reinvestment Zone ("**Zone**") under Chapter 312, known as the John Cockerill Hydrogen North America Reinvestment Zone, after complying with all of the relevant notice requirements under Chapter 312; and

WHEREAS, JCHH2 owns the Premises, as hereinafter defined, and JCHH2 expects to develop and construct thereon a Electrolyzer Manufacturing Facility and all necessary

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and auxiliary improvements (the **"Electrolyzer Manufacturing Facility"**), as described in the Tax Abatement Proposal; and

WHEREAS, the Premises are located entirely within the County and the Zone; and

WHEREAS, the County finds that the terms of this Agreement and the development of the Premises and proposed Electrolyzer Manufacturing Facility promote economic development in the County and, as such, satisfies requirements of the Chapter 381 Policy; and

WHEREAS, the County also finds that the improvements sought are feasible and practical and would benefit the County after expiration of this Agreement; and

NOW, **THEREFORE**, the County, for good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, which consideration includes the expansion of primary employment, the attraction of major investment in the County, increased payroll that contributes to the economic development of the County and enhancement of the tax base in the County, and certain Chapter 381 and PILOT Payments as defined in this Agreement, and JCHH2, for good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, which consideration includes the tax abatement set forth herein below, as authorized by Section 381.004 of Chapter 381, hereby contract, covenant, and agree as follows:

Section 1. Definitions

For purposes of this agreement, when not inconsistent with context, words used in the present tense include the future tense, words in the plural include the singular, and words in the singular include the plural. The words "shall" and "will" are mandatory and the word "may" is permissive. Words not defined in this Agreement shall be given their common and ordinary meaning. The following capitalized terms shall have the meanings ascribed to them:

"Affiliate" shall mean any Person directly or indirectly controlling, controlled by, or under common control with JCHH2. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract, or otherwise.

"Construction Phase" means a material and substantial improvement of the Premises which represents a separate and distinct construction operation undertaken for the purpose of constructing the Electrolyzer Manufacturing Facility. The period of the Construction Phase ends when the Electrolyzer Manufacturing Facility is substantially completed consistent with Section 6.

"**Eligible Property Value**" shall mean, with respect to each calendar year, the fair market value of the Electrolyzer Manufacturing Facility including all buildings,

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structures, new fixed machinery and equipment, site improvements, office space, and related fixed improvements on the tax rolls of the Chambers County Appraisal District as of such calendar year.

"**Financing Party**" shall mean the lenders, security holders, investors, equity providers, and others providing financing or refinancing to or on behalf of JCHH2, for the development, construction, ownership, operation, or maintenance of the Electrolyzer Manufacturing Facility or any portion thereof, or any trustee or agent acting on behalf of any of the foregoing.

"**Force Majeure**" shall mean, without limitation, Acts of God or the public enemy, war, terrorism, criminal acts by unrelated third parties, riot, civil commotion, insurrection, governmental or de facto governmental action, fire, explosions, floods, strikes, adverse weather, pandemic, or any other extraordinary event beyond the control of JCHH2 (including, without limitation, broad based extraordinary economic events) that makes it reasonably impracticable to accomplish a desired objective.

"**Ineligible Property Value**" shall mean, for each calendar year, the value as listed on the tax rolls of the Chambers County Appraisal District of the following: land; inventories; supplies; tools; furnishings and other forms of movable personal property; vehicles; watercraft; aircraft; housing; deferred maintenance investments; any improvements which are not integral to the operation of the facility; property which has an economic life of less than 15 years; property owned or used by the State of Texas or its political subdivisions or by any organization owned, operated, or directed by a political subdivision of the State of Texas.

"**Payment Deadline**" shall mean, with respect to each Chapter 381 Payment and Chambers County School Equalization District PILOT Payment, January 31st of the year immediately following the calendar year in which an abatement under Section 4 of this Agreement is granted.

"Permanent Employee" shall mean a person whose employment is both permanent and full-time as reflected in the applicable payroll system of JCHH2, or an entity controlled by or under common control with JCHH2 who is expected or scheduled to work at least 1,800 hours in a twelve-month period as an employee at the Electrolyzer Manufacturing Facility.

"**Person**" shall mean an individual or a corporation, partnership, trust, estate, unincorporated organization, association, or other entity.

"**Premises**" shall mean all that parcel of land and improvements to be owned by JCHH2 as hereinafter described in **Exhibit C** attached hereto.

"Undocumented Worker" means an individual who, at the time of employment by JCHH2, is not: (i) lawfully admitted for permanent residence to the United States, or (ii) authorized under law to be employed in that manner in the United States.

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Section 2. General Provisions

A. **County Authorization**. This Agreement was authorized by the County Commissioners Court and was approved by the affirmative vote of a majority of the County Commissioners Court at its regularly scheduled County Commissioners Court meeting on the 9th day of January, 2024, authorizing the County Judge to execute this Agreement on behalf of the County. The County's execution of this Agreement is authorized by Chapter 381 and constitutes a valid and binding obligation of the County.

B. **JCHH2 Authorization**. The undersigned officers of JCHH2 have authority to execute this Agreement on behalf of the JCHH2.

C. **Compliance**. The parties intend for this Agreement to comply with Chapter 381 and Sections 312.204, 312.205, and 312.211 of Chapter 312. The County has determined that this Agreement satisfies all requirements for tax abatement set forth in the Chapter 381 Policy. To the extent that this Agreement deviates from a requirement of the Chapter 381 Policy, the County hereby grants JCHH2 a variance from such deviation.

D. **Tax Increment Financing**. The County represents that the abatements provided by this Agreement will not be diminished or otherwise jeopardized by tax increment financing arrangements in the County, if any.

E. **Ownership of Premises**. The Premises will be owned by JCHH2 or a JCHH2 Affiliate, and in no event shall be owned by any member of the County Commissioners Court.

Section 3. Permitting

The County shall use its best efforts to expedite processing of any permits, re-zoning requests, licenses, or other approvals associated with the building and development of the Premises and Electrolyzer Manufacturing Facility.

Section 4. Tax Abatement

The County hereby grants JCHH2 a tax abatement with respect to the Electrolyzer Manufacturing Facility. The tax abatement shall begin on January 1, 2025, and shall continue for ten years.

In each year of this ten-year period, the tax abatement shall equal one hundred percent (100%) of the County Property Tax (including all general, I&S, Road and Bridge Special, and Road and Bridge FMFC ad valorem taxes of the County) imposed on the Eligible Property Value.

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In each year of this ten-year period, the tax abatement shall equal one hundred percent (100%) of the property taxes imposed on the Eligible Property Value by the Chambers County School Equalization District.

Section 5. JCHH2 Payments to County

For each year in which JCHH2 receives abatement under Section 4, JCHH2 agrees to tender to the County, on or prior to the Payment Deadline, all payments due under this Agreement by check or other mechanism acceptable to County. Such payments shall include the following:

A. **Chapter 381 Payments.** Chapter 381 Payments shall mean for calendar years 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, and 2034, a payment from JCHH2 to County equal to forty-five percent (45%) of the County Property Tax abated pursuant to this Agreement (the "**Chapter 381 Payment**") **Exhibit D**.

B. **Chapter 381 Community Impact Program Contribution (the "CIPC").** The CIPC shall be calculated to equal 3.00% of the tax savings derived from the County Tax abated each year pursuant to this Agreement. The CIPC is intended to foster public-private investment in comprehensive literacy programs, promotion of the arts, public health, and an array of targeted civic infrastructure which supports economic and community development. This contribution is provided for in Sections 381.004(b) and 381.004(c) of the Texas Local Government Code.

C. **Chapter 381 Administration Fee.** The "Administration Fee" shall equal 0.625% of the Chapter 381 Payment for each calendar year cited in Section 5.A. This fee is considered payment for Chapter 381 administrative services as provided for in Section 381.004(c) of the Texas Local Government Code.

D. **Chambers County School Equalization District Payment in Lieu of Tax (CCSED PILOT).** The CCSED PILOT Payment shall equal one hundred percent (100%) of the CCSED Tax abated each year pursuant to this Agreement.

Section 6. Covenants

A. **Construction Covenant**. JCHH2 or a JCHH2 Affiliate covenant to substantially complete, or cause to be substantially completed, construction of the Electrolyzer Manufacturing Facility on or before December 30, 2025 ("**Construction Covenant**") and provided that JCHH2 or a JCHH2 Affiliate shall have such additional time as may be required by the effects of Force Majeure.

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B. **Operation Covenant**. JCHH2 or a JCHH2 Affiliate shall operate the Electrolyzer Manufacturing Facility in accordance with prudent industry standards and applicable law (unless prevented by Force Majeure) and in a manner that is consistent with the general purpose of encouraging development within the Zone.

C. **Property Tax Covenant.** Throughout the term of this Agreement, JCHH2 shall timely pay all property taxes imposed by the County on Ineligible Property Value; provided that JCHH2 shall have the right to contest in good faith the validity or application of any such property tax assessment and shall not be considered in default hereunder so long as such contest is diligently pursued to completion.

D. **Management Change Notice Covenant**. During the term of this Agreement, JCHH2 shall notify the County in writing of any change of the Electrolyzer Manufacturing Facility Operations Manager within thirty (30) days of such change.

E. **Best Efforts to Increase Local Employment Covenant.** JCHH2 represents and agrees that the agreed-to construction and operation of the Electrolyzer Manufacturing Facility will stimulate employment and the local economy. To this end, JCHH2 represents and agrees that:

a. JCHH2 represents and agrees that commencing at the time the Electrolyzer Manufacturing Facility achieves full commercial operations, reasonably expected by December 30, 2025, that it shall have created at least twenty-five (25) Permanent Employee positions at the Electrolyzer Manufacturing Facility on or before December 30, 2025, increasing to one hundred twenty seven (150) Permanent Employee positions by 2028 and to maintain such positions throughout the Abatement Term.

b. JCHH2 represents and agrees it will use commercially reasonable good faith efforts to fill these jobs directly or indirectly with residents of Chambers County, with the goal that approximately twenty-five percent (25%) of the Permanent Employee positions referenced above will be offered to or filled by residents of Chambers County.

c. JCHH2 represents and agrees that these will be truly “new jobs” for Chambers County and does not expect that the Electrolyzer Manufacturing Facility will solely or primarily have the effect of transferring employment from one part of Chambers County to another.

d. JCHH2 agrees to make every commercially reasonable effort to use local resources in employees, goods, and services at the facility, so long as the local goods and services are comparable in quality, specifications, and

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price (including, for example, standards for bonding capacity, financial and staffing capacity, expertise and experience, integrity, and reliability, etc.).

e. JCHH2 has executed the certification attached hereto as **Exhibit E.** During the Term of this Agreement, JCHH2 agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a (f), JCHH2 shall repay the taxes abated herein, and any other funds received by JCHH2 from the County as of the date of such violation within 120 days after the date JCHH2 is notified by the County of such violation, plus interest at the rate of four percent (4%) compounded annually from the date of violation until paid. JCHH2 is not liable for a violation of this section by a subsidiary, affiliate, or franchisee of JCHH2 or by a person with whom JCHH2 contracts.

f. JCHH2 hereby verifies in accordance with the requirements of Chapters 2271, 2274, and 2274 of the Government Code and subject to applicable law that JCHH2 will not Boycott Israel, does not and will not Boycott Energy Companies, and does not and will not Discriminate Against Firearm Entities or Firearm Trade Associations, as such capitalized terms are defined in such chapters of the Government Code and subject to the provisions of such chapters of the Government Code.

F. **Good Neighbor Covenant.** JCHH2 or a JCHH2 Affiliate represent and agree that the planned use of the Electrolyzer Manufacturing Facility and Premises will not constitute a hazard to public safety, health, or morals and provide for adequate buffer zones to holistically protect the quality of life of Chambers County residents.

Section 7. Records and Audits

A. **Annual Certification**. Not later than January 31 of each year during the term of the tax abatement, JCHH2 shall submit to the County a certification from JCHH2 as to the conditions and covenants set forth in Section 6, provided that once the Construction Covenant is met, no further certification shall be required with respect to the Construction Covenant.

B. **County Access to Premises**. For the sole purpose of verifying JCHH2's annual certification, County employees or representatives shall have reasonable access to the Premises during the term of this Agreement. The County shall give prior notice to JCHH2 and JCHH2 employees shall have the right to accompany County employees. While on the Premises, County employees or representatives shall follow JCHH2 safety policies and not interfere with JCHH2 operations. The County shall keep all information obtained while on the Premises confidential and may, if requested, execute a commercially reasonable form of confidentiality agreement drafted by JCHH2 before entering the Premises.

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C. **Confidentiality**. Because of the highly competitive nature of the industry in which JCHH2 does business, the County agrees that the reports which JCHH2 is required to submit may contain information which JCHH2 considers to be valuable proprietary information. As such, the County agrees to keep any and all reports provided by the JCHH2 and any records reflecting information obtained while on the Premises as confidential information to the extent the documents are not public information under the Public Information Act, Chapter 552 of Texas Government Code, as amended.

D. **Exemption Application.** In each year that an abatement shall be claimed under this Agreement, JCHH2 shall, on or before April 30 file an exemption application based on Texas Tax Code Section 11.28 with the Chambers County Appraisal District.

Section 8. Default and Termination

A. **Default**. In the event that JCHH2 either fails to meet the Construction Covenant or breaches the terms or conditions of this Agreement, JCHH2 shall be in default of this Agreement.

B. **Cure**. In the event JCHH2 defaults in its performance of the Agreement, the County shall give JCHH2 written notice of such default. JCHH2 shall have sixty (60) days after said written notice to cure the default. If the default is not reasonably susceptible to cure within such sixty (60) day period and JCHH2 has commenced and is pursuing cure of same, then, after first advising the County of JCHH2's efforts to cure same, JCHH2 may utilize an additional ninety (90) days for such purposes. The County may authorize additional time to cure defaults, which authorization shall not be unreasonably withheld.

C. **Remedy for Uncured Default**. The County's sole and exclusive remedy against any Person for breach of this Agreement, in the event of default after the expiration of the applicable notice and cure periods, shall be that the County may, at its option, terminate the Agreement and all future tax abatements under this Agreement shall be void. Notwithstanding the foregoing, if JCHH2 fails to meet the Construction Covenant, JCHH2 shall repay to the County, without penalty or interest, all tax abatements received under this Agreement with a credit for any payments made to the County under Section 5 hereof. If JCHH2 breaches a covenant in Section 6, other than the Construction Covenant, for any year, the County shall not be entitled to terminate this Agreement, but may, at its option, rescind the tax abatement pertaining to such year.

D. **JCHH2's Remedies**. The JCHH2 may institute proceedings as may be necessary or desirable in its opinion to defend against (i) improper assertions of default or (ii) improper attempts to terminate this Agreement, to withhold or obtain payments prescribed by this Agreement, or to seek repayment of

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amounts paid under the Agreement. Such proceedings may include, but are not limited to, seeking specific performance and/or injunctive relief, or enforcement by mandamus, or such other remedy as may be available at law, in equity, or otherwise. Such rights and remedies are not exclusive and are in addition to any other rights or remedies JCHH2 may have at law, in equity, or otherwise.

E. **Mutual Termination**. The parties may terminate this Agreement by mutual agreement at any time.

Section 9. Effect of Sale, Assignment, or Lease of Property

This Agreement shall be binding on and inure to the benefit of the parties and their respective successors and assigns. Neither Party may assign its rights and duties hereunder, in whole or in part, without prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned, or delayed; provided that JCHH2 may assign this Agreement and all of its rights hereunder to any JCHH2 Affiliate without the County's consent. In addition, this Agreement and all rights hereunder may be assigned for the benefit of any Financing Party. Any assignment in violation of Section 9 shall not affect any tax abatements with respect to which JCHH2 or a JCHH2 Affiliate is already entitled.

Section 10. Notice

All notices called for by this Agreement shall be addressed to the following, or such other party or address as either party designates in writing, by certified mail, postage prepaid or by hand delivery:

JCHH2:

John Cockerill Hydrogen North America LLC
777 Elridge Parkway, Suite 650
Houston, TX 77079

County:

County Judge
County of Chambers, Texas
P.O. Box 939
Anahuac, Texas 77514

With an additional copy to:

Baytown Economic Development Foundation
1300 Rollingbrook Drive, Ste. 505
Baytown, TX 77521

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Section 11. Indemnification

A. **INDEMNITY**. IN ADDITION TO THE OTHER REMEDIES AFFORDED TO THE COUNTY IN THIS AGREEMENT, JCHH2 SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS THE COUNTY, ITS COMMISSIONERS, OFFICERS, EMPLOYEES, ATTORNEYS, CONTRACTORS, OR AGENTS (HEREINAFTER "**COUNTY'S INDEMNIFIED PARTY**") FOR, FROM AND AGAINST ANY AND ALL LOSSES, LIENS, CAUSES OF ACTION, SUITS, JUDGMENTS, AND EXPENSES (INCLUDING, WITHOUT LIMITATION, COURT COSTS, REASONABLE ATTORNEY'S FEES AND COSTS OF INVESTIGATION, REMOVAL AND REMEDIATION, AND GOVERNMENTAL OVERSIGHT COSTS), ENVIRONMENTAL OR OTHERWISE, OF ANY NATURE, KIND OR DESCRIPTION, OF ANY PERSON OR ENTITY RESULTING FROM JCHH2'S BREACH OF ANY REPRESENTATION, WARRANTY, OR COVENANT MADE BY JCHH2 UNDER THIS AGREEMENT.

B. **Notice of Indemnified Loss**. The County's Indemnified Party shall promptly notify JCHH2 of any indemnified Losses or Claim for indemnified Losses in respect of which the County's Indemnified Party may be entitled to indemnification under this Section 11. Such notice shall be given as soon as reasonably practicable after the County's Indemnified Party becomes aware of the Loss or Claim for Losses.

C. **Defense of Third-Party Claims**. In the event any action or proceeding shall be brought against the County's Indemnified Party by reason of any matter for which the County's Indemnified Party is indemnified hereunder, JCHH2 shall, upon notice from the County's Indemnified Party or its authorized agents or representatives, at JCHH2's sole cost and expense, resist and defend the same with legal counsel selected by JCHH2; provided, however, that JCHH2 shall not admit liability in any such matter on behalf of the County's Indemnified Party without the County's express written consent. Nothing herein shall be deemed to prevent the County's Indemnified Party at its election and at its own expense from cooperating with JCHH2 and participating in the defense of any litigation by their own counsel. If JCHH2 fails to retain defense counsel within ten (10) business days after receipt of County's Indemnified Party written notice that the County's Indemnified Party is invoking its right to indemnification under this Agreement, the County's Indemnified Party shall have the right to retain defense counsel on their own behalf, and JCHH2 shall be liable for all usual and customary defense costs incurred by the County's Indemnified Party.

D. **Limitation on Indemnity**. The amount owing to a County Indemnified Party will be the amount of the County Indemnified Party's losses net of any insurance proceeds received by the County Indemnified Party following a

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reasonable effort by the County Indemnified Party to obtain such insurance proceeds.

Section 12. Miscellaneous

A. **Severability**. The provisions of this Agreement are severable, and if for any reason a provision of this Agreement is determined to be invalid by a court having competent jurisdiction over the subject matter of the invalid provision, the invalidity shall not affect other provisions that can be given effect without the invalid provision. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement, a provision as similar in its terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

B. **Venue; Governing Law**. Exclusive venue for any action, cause of action, lawsuit, or other proceeding under or in connection with this Agreement shall be and lie in Chambers County, Texas, and the parties hereby submit themselves to the jurisdiction thereof; and this Agreement shall be governed by and construed in accordance with the laws of the State of Texas without respect to the conflict of laws rules thereof.

C. **Binding Nature of Agreement**. This Agreement shall be binding on and inure to the benefit of the parties, their respective successors, and assigns.

D. **No Third-Party Rights or Benefits**. This Agreement is solely for the benefit of the parties hereto and do not create rights, contractual or otherwise, in other Persons.

E. **Interpretation**. This Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for nor against any party. Section, subsection, and other headings are for convenience only and shall not be used to interpret this Agreement.

F. **Survival of Terms; Rights and Remedies Cumulative; No Waiver**. All rights, duties, liabilities, and obligations accrued prior to termination shall survive termination or expiration of this Agreement. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by either party shall not preclude or waive its right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance, or otherwise. The failure by either party to exercise any right, power, or option given to it by this Agreement, or to insist upon strict compliance with the terms of this Agreement, shall not constitute a waiver of the terms and conditions of this Agreement with respect to any other or subsequent breach thereof, nor a

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waiver by such party of its rights at any time thereafter to require exact and strict compliance with all the terms hereof.

G. **Counterparts; Electronic Delivery**. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered (whether delivered in person, by mail, email, facsimile, or other electronic format) shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of a number of copies hereof each signed by less than all, but together signed by all of the parties hereto.

H. **Estoppel Certificate**. Any party hereto may request an estoppel certificate from another party hereto so long as the certificate is requested in connection with a bona fide business purpose. The certificate, which will upon request be addressed to a subsequent purchaser or assignee of JCHH2, shall include, but not necessarily be limited to, statements (to the actual knowledge of the party providing such) that this Agreement is in full force and effect without default (or if default exists, the nature of default and curative action, which should be undertaken to cure same), the remaining term of this Agreement, the levels of tax abatement in effect, and such other matters reasonably requested by the party(ies) to receive the certificate. The County Judge for the County shall provide any such certificate on behalf of the County.

I. **Entire Agreement**. This Agreement constitutes the entire Economic Development Program Agreement between the parties, supersedes any prior understanding or written or oral Economic Development Program Agreements or representations between the parties, and can be modified only by written instrument subscribed to by all parties. Notwithstanding the foregoing provision, this Agreement does not modify, alter, or amend any other agreement or instrument among the County and JCHH2 relating to matters other than the abatement of property taxes.

** * * Signature Page Follows * * **

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EXECUTED the ____day of _____2024.

CHAMBERS COUNTY, TEXAS

DocuSigned by:
By: Jimmy Sylvia
1492536299EA478...
Jimmy Sylvia, County Judge

ATTEST:
DocuSigned by:
Heather H. Hawthorne
03933AF26BE5410...
Heather Hawthorne, County Clerk

JOHN COCKERILL HYDROGEN NORTH AMERICA, LLC

DocuSigned by:
By:
004F584DF5DA453...

Name: Nicolas Decoignac

Title: CEO

ATTEST:

_____

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EXHIBIT A

Chapter 381 Policy

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CHAPTER 381 ECONOMIC DEVELOPMENT POLICY
CHAMBERS COUNTY, TEXAS

WHEREAS, Chapter 381 of the Texas Local Government Code authorizes Chambers County to develop and administer projects for local economic development, and to encourage commercial activity in the County, and

WHEREAS, Chambers County desires to provide financial incentives to select private businesses that contribute to economic development, and

WHEREAS, Chambers County desires to provide such incentives to projects whose properties are subject to Chambers County *ad valorem* taxes, and

WHEREAS, Chapter 381 can be used in conjunction with tax abatement provided for under Chapter 312 of the Texas Local Government Code or separately as a Chapter 381 Economic Development Agreement, and

WHEREAS, this policy shall not be construed to obligate Chambers County to provide an incentive under Chapter 381 to any applicant; and all applications, requests and/or projects shall be considered on a case-by-case basis;

NOW, THEREFORE, Chambers County Commissioners' Court does adopt this policy to define the Chapter 381 incentives and establish guidelines and criteria by which they will be implemented.

GENERAL CRITERIA

Chambers County may provide Chapter 381 economic development incentives for a business or commercial development project ("Project") if that project:

1. Will enhance the economic vitality of Chambers County;
2. Will result in a net increase or retention of jobs in the County or add to the tax base or will otherwise improve or enhance the economic welfare of the residents or businesses of the County; or
3. Demonstrates the potential to generate revenues to the County which outweigh costs associated with incentives.

In addition, the following criteria must be satisfied:

The Project MUST:

1. Show a clear demonstration of economic benefit through advancement of the County's economic goals which include expanding the tax base, creating quality jobs, increasing private capital investment in the community, spurring development in targeted county locations; or encouraging development of targeted businesses or clusters desirable to enhance the county's economy;

2. Provide evidence that demonstrates the business' financial stability and capacity to complete the project; and

3. Be in compliance with all local, state and federal laws.

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In order to receive any Chapter 381 incentives from Chambers County, credible information must be made available by the applicant, including but not limited to capital investment and employment projections, to enable Chambers County to conduct an appropriate analysis of the proposed project at initiation and throughout the life cycle of the Chapter 381 Agreement.

The decision to provide any Chapter 381 economic development incentives will be considered on a case-by case basis, in accordance with the criteria set forth in this policy, and at the discretion of the Chambers County Commissioners Court.

QUALIFICATION CRITERIA (NON-RESIDENTIAL PROJECTS)

In order to be eligible for Chapter 381 incentives, a Project must meet the following qualifying criteria:

1. Locate within the boundaries of Chambers County.
2. Create or retain a minimum of 10 jobs
3. Project investment must meet or exceed $1,000,000.
4. Must maintain ownership of all property for which an incentive is received through the duration of the agreement.
5. Must make sincere efforts to hire local employees, contractors and purchase items used in construction from vendors within Chambers County.

Projects qualifying under these General and Qualifying Criteria will be eligible for Chapter 381 economic development incentives, the percentages and terms for which will be at the sole discretion of the Chambers County Commissioners Court.

Opportunity Zone Residential and Targeted Development Projects

The Opportunity Zones program was established by Congress in the Tax Cut and Jobs Act as an innovative approach to spurring long-term private sector investments in targeted urban and rural communities nationwide. The program is based on the bipartisan Investing in Opportunity Act.

The program establishes a mechanism that enables investors with capital gains tax liabilities across the country to receive favorable tax treatment for investing in Opportunity Funds that are certified by the U.S. Treasury Department. The Opportunity Funds use the capital invested to make equity investments in businesses and real estate in Opportunity Zones designated by each state.

Three census tracts have been designated as Qualified Opportunity Zones (QOZ): 7103, 7104.01, and 7105. Consideration of Ch. 381 economic development proposals for residential developments and certain other targeted value-add projects will be limited to these designated QOZ census tracts. Residential developments in a QOZ are encouraged to include product options that qualify for financing under the USDA Rural Development Single Family Housing Guaranteed Loan Program. Additional information is available at:

https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions
https://www.rd.usda.gov/programs-services/single-family-housing-guaranteed-loan-program

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APPLICATION / PROPOSAL PROCESS

Applicants seeking a Chapter 381 Economic Development Agreement with Chambers County may do so by submitting a written proposal to the County Judge of Chambers County.

The written proposal shall consist of a project description, general improvements to be undertaken; a general descriptive list of the improvements for which an incentive is requested; a list of the kind, number and location of all proposed improvements of the property; a map and location of all proposed improvements of the property; a map and property description; and a time schedule for undertaking and completing the proposed improvements.

In the case of modernization, a statement of the assessed value of the facility separately stated for real and personal property shall be given for the tax year immediately preceding the proposal. The proposal may require such financial and other information as the participating municipality or County deems appropriate for evaluating the financial capacity and other factors related to the applicant.

Chambers County, not later than 90 days after receipt of the proposal, shall by Commissioners Court order either approve or deny the request at a regularly scheduled meeting.

CHAPTER 381 AGREEMENTS

A complete review of the Project and proposal will be conducted by Chambers County and/or its representatives. Depending on the nature of the Project, the form of incentive provided via Chapter 381 Agreement will be determined.

After approval, Chambers County shall formally pass a Commissioners court order and execute an agreement with the owner of the Project, which shall include the following:

- Project Description
- Percent of Value to Discount
- Community Impact Program Contribution
- Terms of Agreement
- Project Milestones and Deadlines
- Assignment Provisions
- Recapture Provisions
- Compliance Requirements

An agreement shall be effective on the January 1st valuation date immediately following the execution of the Chapter 381 Agreement or as stipulated and will be conditioned on the completion of specific improvements to real property, job creation and any other factors deemed appropriate by the County.

Approved and adopted this the 26th day of March, 2019.

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Resolution and Order

On March 26, 2019, the Commissioners Court of Chambers County, Texas, met at the County Courthouse with the following members present:

Jimmy Sylvia	County Judge, Presiding,
Jimmy Gore	Commissioner, Precinct One
Mark Tice	Commissioner, Precinct Two
Gary R. Nelson	Commissioner, Precinct Three
Billy Combs	Commissioner, Precinct Four

when among other matters, came for consideration and action the following Resolution and Order:

Whereas, the Commissioners Court of Chambers County, Texas, duly convened, and acting in its capacity as the governing body of Chambers County, ORDERED that the policy attached and appended hereto, entitled **"CHAPTER 381 ECONOMIC DEVELOPMENT POLICY, CHAMBERS COUNTY, TEXAS"** is made a part of this Order; and

Whereas, all officials and employees of Chambers County having duties under said policy are ordered and directed to perform such duties as required of them under said regulations.;

Therefore, be it Resolved, that Commissioners Court adopts the attached document as the **"CHAPTER 381 ECONOMIC DEVELOPMENT POLICY, CHAMBERS COUNTY, TEXAS"** and **orders** that it be in effect on and after this day; and

Further Resolved, that County Judge Jimmy Sylvia is authorized to sign this Resolution and Order as the act of Commissioners Court.

The Resolution and Order was moved by Commissioner Combs, seconded by Commissioner Gore, and adopted by the Commissioners Court on a vote of 4 members for and 0 opposed.

Jimmy Sylvia, Chambers County Judge

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EXHIBIT A-1

Chapter 312 Policy

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A RESOLUTION OF THE CHAMBERS COUNTY COMMISSIONERS COURT OF ANAHUAC, TEXAS, ELECTING TO BECOME ELIGIBLE TO PARTICIPATE IN TAX ABATEMENT PURSUANT TO THE TEXAS PROPERTY REDEVELOPMENT AND TAX ABATEMENT ACT, CHAPTER 312; ADOPTING GUIDELINES AND CRITERIA FOR GRANTING TAX ABATEMENTS IN A REINVESTMENT ZONE CREATED IN CHAMBERS COUNTY; ADOPTING SUCH GUIDELINES AND CRITERIA; AND PROVIDING FOR THE EFFECTIVE DATE THEREOF.

****

WHEREAS, the creation and retention of job opportunities that bring new wealth is the highest civic priority; and

WHEREAS, new jobs and investment will benefit the area economy, provide needed opportunities, strengthen the real estate market, and generate tax revenue to support local services; and

WHEREAS, Chambers County must compete with other national and international localities currently offering tax inducements to attract jobs and investments; and

WHEREAS, any Incentives offered in Chambers County would be strictly limited in application to those new and existing industries that bring new capital investment to the community; and

WHEREAS, tax Incentives should not be used to attract those industries that have demonstrated a lack of commitment to protecting the environment, but should be used to encourage projects designed to protect the environment, provide adequate buffer zones, and holistically protect the safety and quality of life of Chambers County residents; and

WHEREAS, the Abatement of property taxes, when offered to attract primary jobs in industries which bring in money from outside a community instead of merely recirculating dollars within a community, has been shown to be an effective method of enhancing and diversifying an area's economy; and

WHEREAS, the Chambers County Commissioners Court contracts with the Baytown West Chambers County Economic Development Foundation ("EDF") and considers the EDF to be the designated entity for the provision of professional services for qualifying Applicants seeking County assistance in this regard; and

WHEREAS, effective September 1, 1987, Texas law, pursuant to Chapter 312 of the Texas Tax Code, as amended, requires any eligible taxing jurisdiction to establish guidelines and criteria as to eligibility for tax Abatement Agreements prior to granting of any future tax Abatement, said guidelines andcriteria to be

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unchanged for a two-year period unless amended by a three-quarters (3/4) vote of Commissioners Court; and

WHEREAS, to assure a common, coordinated effort to promote our communities' economic development, any such guidelines and criteria should be adopted only through the cooperation of affected municipalities, taxing jurisdictions, and Chambers County;

WHEREAS, these guidelines and criteria do not: (1) limit the discretion of Chambers County to decide whether to enter into a specific tax Abatement or Incentives agreement; (2) limit the discretion of Chambers County to delegate to its employees or to the EDF the authority to determine whether or not the governing body should consider a particular application or request for tax Abatement or other Incentives; or (3) create any property, contract, or other legal right in any applicant to have the governing body consider or grant a specific application or request for tax Abatement or Incentives.

WHEREAS, the attached guidelines, last amended and approved by the Commissioners Court on November 23, 2021, have been reviewed by the Commissioners Court, and it has been determined that progress towards the goals herein stated has been made; NOW THEREFORE

BE IT RESOLVED BY THE CHAMBERS COUNTY COMMISSIONERS COURT OF CHAMBERS COUNTY, TEXAS:

Section 1: That the findings of the Chambers County Commissioners Court contained in the recitals of this resolution are hereby approved and adopted.

Section 2: That the Chambers County Commissioners Court elects to remain eligible to participate in tax abatement pursuant to the Texas Property Redevelopment and Tax Abatement Act, Chapter 312.

Section 3: That the Chambers County Commissioners Court hereby adopts the Guidelines and Criteria for granting tax abatements in a reinvestment zone, which are attached hereto and incorporated herein for all intents and purposes.

Section 4: This resolution shall take effect immediately from and after its passage by the Chambers County Commissioners Court of the Chambers County, Texas.

INTRODUCED, READ, and PASSED, by the affirmative vote of the Chambers County Commissioners Court of Chambers County, Texas this the 26th day of April 2022.

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JIMMY SYLVIA, Judge

ATTEST:

HEATHER HAWTHORNE, County Clerk

04/26/22

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GUIDELINES AND CRITERIA FOR TAX ABATEMENT IN CHAMBERS COUNTY

ADMONITORY PROVISIONS

The final determination of value to be abated is vested with the Chambers County Appraisal District("CCAD"), an agency autonomous from Chambers County.

Tax Abatement and Incentives provided by the County are subject to an economic impact analysis to be conducted by the EDF. Applicants scoring well will be encouraged to apply for Incentives. First priority for providing Incentives to any applicant are given to projects that are located within areas of economic interest to Chambers County and that conform to Chambers County's overall economic development objectives.

Applicants applying for tax Abatement with Chambers County are advised that any Agreement with Chambers County applies only to taxes assessed by Chambers County. Any Abatement or Incentive Agreement with other taxing entities must be negotiated directly with such entities. In addition, each applicant receiving tax Abatement retains the responsibility for annually applying to the CCAD for recognition and implementation of their Abatement Agreement. To keep the Abatement active, the applicant must file all appropriate forms with CCAD. The Abatement will terminate if the applicant fails to provide the appropriate forms annually to the CCAD.

SECTION 1
DEFINITIONS

a.) **"Abatement"** means the full or partial exemption from ad valorem taxes of the increase in value of certain real property in a reinvestment zone designated for economic development purposes.

b.) **"Agreement"** means a contractual Agreement between a property owner and an Eligible Jurisdiction for the purposes of tax Abatement or Incentives.

c.) **"Applicant"** means the entity applying for Abatement or Incentives and, if successful, will be party to an Incentive or Abatement Agreement.

d.) **"Base Year Value"** means the assessed value of eligible property January 1 preceding the execution of the Agreement plus the agreed upon value of eligible property improvements made after January 1, but before the execution of the Agreement.

e.) **"Community Impact Program"** means the economic development program intended to foster public-private investment in comprehensive literacy programs, promotion of the arts, public health, and an array of targeted civic infrastructure which supports economic and community development.

f.) **"Community Impact Program Contribution"** means for certain tax Abatement or Incentives Agreements and those entered into in conjunction with and executed concurrently with a Chapter 381 Economic Development Agreement, an amount equal to 1.50% of derived tax savings for each tax year as set forth in the tax Abatement Agreement.

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g.) "**Competitively-Sited Project**" means a project where the applicant has completed an evaluation of competing locations, outside of Chambers County, for expansion, relocation, or new operations, including identification of specific sites in those locations.

h.) **"Deferred Maintenance"** means improvements necessary for continued operations, which do not improve productivity or alter the process technology.

i.) **"Distribution Center Facility"** means buildings and structures, including fixed-in-place machinery and equipment, used or to be used primarily to receive, store, service or distribute goods or materials.

j.) **"Economic Life"** means the number of years a property improvement is expected to be in service in a facility.

k.) **"Eligible Jurisdiction"** means Chambers County and any municipality, school district, college district, or special purpose district that levies ad valorem taxes upon property located within the proposed or existing reinvestment zone.

l.) **"Expansion"** means the addition of buildings, structures, or fixed machinery or equipment for purposes of increasing production capacity.

m.) **"Facility"** means property improvements completed or in the process of construction which together comprise an integral whole.

n.) **"Incentive"** means a payment or concession to stimulate greater taxable value, capital investment, and economic impact.

o.) **"Manufacturing Facility"** means buildings and structures, including fixed machinery and equipment, the primary purpose of which is or will be the manufacture of tangible goods or materials or the processing of such goods or materials by physical or chemical change.

p.) **"Modernization"** means the replacement and upgrading of existing facilities, which increases the productive input or output, updates the technology, or substantially lowers the unit cost of the operation. Modernization may result from the construction, alteration or installation of buildings, structures, of fixed machinery or equipment. It shall not be for the purpose of reconditioning, refurbishing, or repairing.

q.) **"New Facility"** means a property previously undeveloped, which is placed into service, by means other than or in conjunction with expansion or modernization.

r.) **"Other Basic Industry"** means buildings and structures including fixed machinery and equipment not elsewhere described, used or to be used for the production or products or services and which result in the creation of new permanent jobs and bring in new wealth.

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s.) **"Personal Property"** means personal property, as designated by the CCAD, which includes, but is not limited to, any tangible thing (including gasses, steams, and other non-solid-state things) that can be removed from real property without destroying or changing such real property. Personal Property also includes, for example, any machinery or equipment that may be bolted to the floor but has a shorter life than the building and is used in the primary line of business.

t.) **"Productive Life"** means the number of years a property improvement is expected to be in service in a Facility.

u.) **"Real Property"** means real property improvements, as designated by the CCAD, which includes, but is not limited to, any buildings, buildings built on skids, portable buildings, parking areas, and fences attached to land.

v.) **"Regional Entertainment and Recreation Facility"** means buildings and structures, including fixed machinery and equipment, used or to be used to provide entertainment through the admission of the general public.

w.) **"Research Facility"** means building structures, including fixed machinery and equipment, used or to be used primarily for research or experimentation to improve or develop new tangible goods or materials or to improve or develop the production processes of such goods or materials.

x.) **"Service Facility"** means buildings and structures, including fixed machinery and equipment, used or to be used to service goods.

y.) **"Situs Inventory"** means the assessed value of personal property and inventory not owned by the lessor that is located on the property subject to taxation.

z.) **"Spec Building"** means a new building constructed to create an enclosed area of a commercial Facility, which would be used by a business that would normally qualify for Abatement or Incentives, built without an occupying tenant at the time the construction has started or is complete.

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SECTION 2
ABATEMENT AUTHORIZED

a.) **Authorized Facility.** A facility may be eligible for Abatement or Incentives if it is one of the qualifying business types specified in Section 1 – Definitions.

b.) **Creation of New Value.** Abatement may only be granted for the additional value over the base year value resulting from eligible property improvements made subsequent to and listed in tax Abatement Agreement between the Eligible Jurisdiction and the property owner subject to such limitations as the Eligible Jurisdiction may require.

c.) **New and Existing Facilities.** Abatement may be granted for new facilities and improvements to existing facilities for purposes of modernization or expansion. For spec buildings, 100% Abatement may be granted for up to one (1) year or until occupied or sold, whichever occurs first.

d.) **Eligible Property.** Abatement may be extended to the value of buildings, structures, fixed machinery and equipment, site improvements plus that office space and related fixed improvements necessary to the operation and administration of the facility.

e.) **Ineligible Property.** The following types of property shall be fully taxable and ineligible for tax Abatement : land; inventories; supplies; tools; furnishings and other forms of movable personal property; vehicles; watercraft; aircraft; housing; deferred maintenance investments; any improvements, including those to produce, store or distribute natural gas, fluids or gases, which are not integral to the operation of the facility; property which has an economic life of less than 10 years; property owned or used by the State of Texas or its political subdivisions or by any organization owned, operated or directed by a political subdivision of the State of Texas.

f.) **Owned/Leased Facilities.** In order for a facility to qualify for tax Abatement, the land and eligible property must be owned and operated by the same individual or company or be leased to a facility operator whose lease term is at least 10 years. If a leased Facility is granted Abatement or Incentives, the Agreement may be executed with the lessor and/or the lessee.

g.) **Offer, Execution, Value, and Term of Agreement**. Abatement or Incentives shall be granted effective with the January 1 valuation date immediately following the date of execution of the Agreement, or as agreed by Chambers County. The value of new eligible properties shall be abated according to the approved Agreement between applicant and Chambers County. Chambers County, in its sole discretion, shall determine the amount of any Abatement or Incentives. The term of any Abatement may not exceed ten (10) years.

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The Abatement or Incentives may be extended through an initial Agreement and a subsequent Agreement amendment as may be required to comply with state law and county policies.

1. **Offer** – During the initial negotiations with a prospect, a tentative offer for Incentives may be made on behalf of Chambers County. This initial offer will expire after 90 days. Applicants can extend this, if needed, by providing written justification for the extension within the 90-day period.

2. **Execution** – Once approved by Chambers County Commissioners Court, the Agreement must be executed within 15 days, unless otherwise agreed by Chambers County.

h.) **Community Impact Program.** For certain Abatement Agreements and those associated with Chapter 381 Economic Development Agreements, the Community Impact Program and Community Impact Program Contributions will apply.

i.) **Economic Qualification.** In order to be eligible for designation as a reinvestment zone and receive tax Abatement, the proposed improvement:

(1) Must be reasonably expected to increase the value of property in the amount of $750,000 or more after the period of Abatement has expired;

(2) For projects located within a special district or areas within a limited purpose annexation that has the ability to provide tax Abatement or negotiate Incentives, the County will require similar elemental participation to that of a city or town from that district or entity when considering any Incentives, particularly with respect to stipulated values.

(3) In the case of Distribution Centers, warehouse operations, and Spec Buildings managing Situs Inventory, minimum annual inventory estimates over term will be considered an essential stipulation in tax Abatement Agreements.

(4) Must be reasonably expected to prevent the loss of employment and to directly create or prevent the loss of permanent full-time employment for at least five (5) people and the owner must agree to exercise its best efforts to ensure those new employees are residents of Chambers County.

(5) Must not be expected to have the effect of transferring employment solely or primarily from one part of Chambers County to another; and

(6) If a new facility must be necessary because capacity cannot be provided efficiently utilizing existing improved property when reasonable allowance is made for necessary improvements.

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Further, If the applicant receives Incentives or tax Abatement, and all things being equal, preferential treatment shall be given to hiring operators and construction workers residing in Chambers County, not only in the construction phase, but also during operations thereafter. When possible, the applicant agrees to hire Chambers County citizens first in positions for which a citizen may be qualified.

j.) **Taxability.** For tax years beginning on or after the execution of the tax Abatement Agreement to the end of the Agreement period, taxes shall be payable as follows;

(1) the value of ineligible property as provided in Section 2(e) shall be fully taxable;

(2) the base year value of existing eligible property shall be fully taxable; and

(3) the value of eligible property shall be taxable in the manner described in Section 2(g).

SECTION 3
APPLICATION

a.) **Filing of Application.** Working through the EDF, any present or potential owner of taxable property in Chambers County may request the creation of a reinvestment zone and tax Abatement by filing a written request with the County Judge of Chambers County if the property is located outside of the taxing jurisdiction of a municipality. A non-refundable application fee of $500.00, made payable to Chambers County, must be provided with the application.

b.) **Content of Application.** The application shall consist of a completed application form accompanied by: a general description of the new improvements to be undertaken; a general descriptive list of the improvements for which an Abatement is requested; a list of the kind, number and location of all proposed improvements of the property; a map and/or aerial and location of all proposed improvements of the property; a map and property description; and a time schedule for undertaking and completing the proposed improvements. In the case of modernization, a statement of the assessed value of the facility, separately stated for real and personal property shall be given for the tax year immediately preceding the application. The application form may require such financial and other information as the municipality or County deems appropriate for evaluating the financial capacity and other factors of the applicant.

c.) **Notice to Eligible Jurisdiction.** Upon receipt and approval of an application, Chambers County shall notify in writing the presiding officer of the governing body of each Eligible Jurisdiction.

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d.) **Abatement Inapplicable to Prior Projects.** Chambers County shall not establish a reinvestment zone or enter into an Abatement Agreement if it finds that the request for the Abatement was approved by Commissioner's Court after the construction, discernable alteration, or installation of improvements began as related to a proposed modernization, expansion, or new facility.

e.) **Variance.** Requests for variance from the provisions of Subsections (a), (e) and (g) of Section 2 must be made in written form. Such request shall include a complete description of the circumstances explaining why the applicant should be granted a variance.

SECTION 4
PUBLIC HEARING AND APPROVAL

a.) **Public Hearing for Designation of Reinvestment Zone.** A resolution designating a reinvestment zone may not be adopted until the Commissioners Court has held a public hearing at which interested persons are entitled to speak and present evidence for or against the designation. Notice of the hearing shall be published at least seven (7) days prior to the hearing on the County website and in a newspaper having general circulation in the Eligible Jurisdiction. The presiding officers of other Eligible Jurisdictions shall be notified in writing at least (7) days prior to the hearing.

b.) **Findings Required for Agreement.** In order to enter into a tax Abatement or Incentives Agreement, the Eligible Jurisdiction must find that the terms of the proposed Agreement, the subject property, and Reinvestment Zone meet these guidelines and criteria consistent with Section 312.202 of the Tax Code and that:

(1) there will be no substantial adverse effect on the provision of the jurisdiction's service or tax base; and

(2) the planned use of the property will not constitute a hazard to public safety, health, or morals and provide for adequate buffer zones to holistically protect the quality of life of Chambers County residents.

SECTION 5
AGREEMENT

a.) **Contents of Agreement.** The Eligible Jurisdiction shall formally approve and execute an Agreement with the owner, lessor and/or lessee of the facility upon meeting the requirements set forth in Section 312.207, Chapter 312, of the Texas Property Redevelopment and Tax Abatement Act. The Agreement shall include, at minimum, the:

(1) estimated value to be abated and the base year value;

(2) percent of value to be abated each year as provided in Section 2(g);

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(3) commencement date and the termination date of Abatement;

(4) proposed use of the facility; nature of construction, time schedule, map, property description and improvement list as provided in Section 3(b);

(5) contractual obligations in the event of default, violation of terms or conditions, delinquent taxes, recapture, administration, and assignment as provided in Sections 2(a), 2(f), 2(g), 6, 7, 8, and 9, or other provisions that may be required for uniformity or by state law; and

(6) amount of investment and average number of jobs involved.

Such Agreement shall normally be executed within 90 days after the applicant has forwarded all necessary information and documentation to the County. Upon execution of this Agreement, it becomes the responsibility of the applicant to file with the County the necessary reports annually certifying employment and investment level as stated in the executed contract.

SECTION 6
RECAPTURE

The tax Abatement or Incentives Agreement shall contain provisions for recapture of taxes abated in the event that 1) the improvements for which Abatement was granted are not completed in accordance with Agreement, 2) the owner and/or lessee allows ad valorem taxes owed the Eligible Jurisdictions granting Abatement to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of such taxes, 3) the owner and/or lessee discontinues operating or using the property as required by the Agreement, or 4) the owner and/or lessee breaches any of the terms or conditions of the Agreement.

SECTION 7
ADMINISTRATION

a.) **Appraisal and Assessment.** The Chief Appraiser of the County shall annually determine an appraisal of the real and personal property comprising the reinvestment zone. Each year, the company or individual receiving Abatement shall furnish the assessor with such information as may be necessary for the Abatement. Once value has been established, the Chief Appraiser shall notify the affected jurisdictions, which levy taxes of the amount of the assessment.

b.) **Access to Property.** The Agreement shall stipulate that employees and/or designated representatives of the contracting Eligible Jurisdiction shall have access to the subject property during the term of the Abatement to inspect the facility to determine if the terms and conditions of the Agreement are being met. All inspections will be made only upon twenty-four (24) hours prior notice and will only be conducted in such manner as to not unreasonably interfere with the construction and/or operation of the facility.

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c.) Annual Evaluations. Upon completion of construction, the jurisdiction creating the reinvestment zone shall annually evaluate each facility receiving Abatement to ensure compliance with the Agreement and report possible violations of the Agreement to the Eligible Jurisdictions.

SECTION 8
ASSIGNMENT

A tax Abatement or Incentive Agreement may not be assigned unless written consent is first granted by the Eligible Jurisdiction that has entered into the Agreement, which consent shall be at the sole discretion of such Eligible Jurisdiction. Any assignment shall provide that the assignee shall irrevocably and unconditionally assume all the duties and obligations of the assignor upon the same terms and conditions as set out in the Agreement. Any assignment of a tax Abatement Agreement shall be to an entity that contemplates the same improvements to, and operation of the property as the assignor, except to the extent such improvements have been completed. No assignment shall be approved by an Eligible Jurisdiction if the assignor or the assignee is indebted to the Eligible Jurisdiction for ad valorem taxes or other obligations.

SECTION 9
SUNSET PROVISIONS

a.) These guidelines and criteria are effective upon the date of their adoption and will remain in force for two years, at which time all reinvestment zones and tax Abatement and Incentives Agreements created pursuant to its provisions will be reviewed by the County or its designated representative, the EDF, to determine whether the goals have been achieved. Based on that review, the guidelines and criteria will be modified, renewed, or eliminated.

b.) This policy applies only to tax Abatement under the provisions of Chapter 312 Property Redevelopment and Tax Abatement Act, Texas Tax Code and is effective upon the date of adoption and will remain in force for two (2) years, unless amended by three-quarters (3/4) vote of the Commissioners Court of Chambers County as so provided for in the Tax Code.

c.) This policy is effective this 26th day of April 2022 and supersedes any previous tax Abatement policy. It will remain in effect until changed by court order.

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EXHIBIT B

Tax Abatement Proposal

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The Honorable Jimmy Sylvia,
Chambers County Judge,
404 Washington Avenue, P.O. Box 939,
Anahuac, TX 77514

Project Mayflower - Chapter 381 Economic Development Program Application for Tax Abatement

Dear Judge Sylvia,

John Cockerill Hydrogen North America LLC ("JCH") is pleased to submit its Application for Property Tax Abatement for its contemplated project within Chambers County. The proposed project will be a manufacturing facility for electrolyzers for Hydrogen production. The Baytown site is part of two sites under final consideration. JCH kindly requests the county to provide abatement / support for the project over a 10 year term.

JCH is an American subsidiary of the global, privately held, John Cockerill SA (John Cockerill), based in Seraing, Belgium ($1.1Bn annual revenue in 2022, over 6,550 employees). John Cockerill manufactures high-performance advanced alkaline electrolyzers in Europe and Asia Pacific, employs more than 500 people in its hydrogen division, has over 1,200 electrolyzers in operation in over thirty countries, and delivered 206MW of hydrogen electrolyzers globally in 2022 (approximately 20% of the global market share). JCH was established to build electrolyzer gigafactories in the U.S. to serve the North American market.

Project Summary

Project Mayflower is JCH's first U.S. electrolyzer gigafactory. JCH would be purchasing and establishing a new facility constructed on a previous industrial site located at CEDAR PORT industrial park, 2050 FM 1405 Baytown, TX 77523, that will be purchased in September 2023 after finalizing due diligence.

The 1GW facility will have capacity to manufacture 200 patented 5 Mega Watts alkaline electrolyzers per year. JCH will initially produce 15 bar electrolyzers at the Houston Facility and has the potential to increase to 30 bars when demand merits. Project Mayflower's total capital expenditures are $139.9 million, with $79.7 million for machinery and equipment. We expect to have to hire, train and employ 200+ employees, once the project is fully commissioned, by second half of 2026. The commissioning and site improvements are planned to start in Q4-2023. The project investment and employment profile are detailed further in the Introduction made by JCH's Senior Management to Hon. Ryan J. Dagley, MAI, Chambers County Commissioner Pct. 4 on August 29th, 2023. The capital investment amount and new employment figures are the best estimate available at this time. These figures will be refined as the project progresses through engineering and design.

In the following document, you will find:
• Application form
• Project and company description
• Site location and current state

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We appreciate your consideration for the tax abatement outlined in the incentive offer letter from the Economic Development Foundation dated August 16th, 2023, and we look forward to working with you on Project Mayflower.

Sincerely,

Signature: Date:

DocuSigned by:
Johannes Jansen
BB61BDC7716C4D3...

9/6/2023

Johannes Jansen
Chief Financial Officer
John Cockerill Hydrogen North America
777 Eldridge Parkway, Suite 650,
Houston TX 77079

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APPLICATION FOR TAX ABATEMENT IN CHAMBERS COUNTY, TX

This application should be filed at least 90 days prior to the proposed date for beginning of construction or the installation of fixed machinery and equipment. **Projects that have begun construction (including earthwork) prior to County approval of final contracts are ineligible.** The filing of this document acknowledges familiarity and conformance with Guidelines and Criteria for Tax Abatement in Chambers County (attached). This application will become part of the agreement and any knowingly false representations will be grounds to void the agreement. Original copy of this request should be submitted to the County Judge Jimmy Sylvia, 404 Washington Avenue, P. O. Box 939, Anahuac, Texas 77514 if the property is located outside the corporate limits of a municipality. If the property is within the corporate limits of a municipality, the application should be submitted to the city manager of the municipality or city administrator. Note: Approval of this application is only 1 step in securing tax abatement. The applicant must provide other legal documents.

Upon approval, the applicant must maintain membership in the Baytown-West Chambers County Economic Development Foundation, commencing the date of agreement and extending for the term of this agreement, at the standard rate for similar size companies as established by the Foundation.

APPLICANT INFORMATION **Date: September 6, 2023**

Company Name: John Cockerill Hydrogen North America LLC (global headquarters)
Address: Rue Jean Portier 1
City: Seraing, Belgium State: N/A Zip-Code: N/A

US address 5300 Knowledge Parkway, Suite 101
City: Erie State: PA Zip-code: 15510

APPLICANT MUST SUBMIT ANNUAL REPORT. (See instructions).

Number of Employees: 6500 people globally
Annual Sales: Eur 1 Billion in 2022
Corporation: ☐ Partnership: ☐ Proprietorship: ☒ (Privately owned company)

PROJECT INFORMATION

Type of Facility
See Instructions

- ☒ Manufacturing Facility
- ☐ Wholesale Distribution Facility
- ☐ Research Facility
- ☐ Service Facility
- ☐ Entertainment & Recreation Facility
- ☐ Other Basic Industry

Proposed Project Location Address and Legal Description: TGS Cedar Port Industrial Park
Attach map and/or aerial showing proposed site
See attached

Jurisdictions:

DocuSign Envelope ID: 0DA60567-02A6-4541-9736-8E4DF39F7E69

School District Barbers Hill ISD
College District N/A
City or Town Cit of Baytown ETJ

Describe Product or Service

Project Description:

Attach narrative(s) fully explaining the project, describe existing site and proposed improvements and provide list of improvements and fixed machinery and equipment for which abatement is requested.

☒ NEW PLANT ☐ EXPANSION ☒ MODERNIZATION

ECONOMIC INFORMATION

Construction Estimates:

Start Month/Year Q4/ 2023 Construction Man Years 3
Completion Date Q4/ 2025 Peak Construction Jobs 100

If Modernization:

Estimated Economic Life of Existing Plant 15 Years
Added Economic Life from Modernization 15 Years

Permanent Employment Estimates (PEE'S)

Current Plant Employment 0
Number of Plant Jobs ☐ Retained or ☒ Created
At start/opening 5 in year 2023
5 years into operation 202 in year 2028

Estimated Appraised Value on Site

	Personal	Improvements	Land
Value January 1 Preceding Abatement Agreement:			$2,400,000
Est. Value of Improvements:	$78,670,000	$9,200,000	
Est. Value of Abated Properties After Abatement Expires:			
Value upon Completion of Project – Personal Property and Project Improvements Not Subject To Abatement:		$	

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VARIANCE

Is the applicant seeking a variance under Section 2 of the guidelines? ☐ YES ☒ NO
If "YES," attach required supplementary information.

OTHER ABATEMENTS. Has the company made application for abatement for this project to other taxing jurisdictions or nearby counties? ☐YES ☒NO. If "YES" please provide dates of application, hearing dates if held or scheduled, name of jurisdictions and contacts, and letter of intent.

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COMPANY REPRESENTATIVE TO BE CONTACTED:

Name: Johannes Jansen

DocuSigned by:
Johannes Jansen
BB61BDC7716C4D3...
Signature of Company Official

Title: CFO Hydrogen North America

Address: 777 Eldridge Parkway, Suite 650
City: Houston State: TX Zip-code: 77079
Telephone: 814-722-0280

INSTRUCTIONS

Applicant and projects must meet the requirements established in the Guidelines and Criteria (attached) in order to receive positive consideration. Section 2 of the Guidelines, for example, sets out improvements, terms, and economic qualifications. Conformance with all sections, however, is required for eligibility.

APPLICANT INFORMATION

The taxing unit may consider applicant's financial capacity in determining whether to enter into an abatement agreement. Established companies for which public information is available, or the wholly owned businesses of such companies, should include with the application a copy of their latest annual report to stockholders. Other applicants and new companies should attach a statement showing when the company was established; business references (name, contact and telephone number of principal bank, accountant, and attorney) and may be required to submit an audited financial statement and business plan.

PROJECT INFORMATION

Only facilities listed in Section 2(a) of the Guidelines may receive abatement without applying for a variance. Check guideline definitions in Section 2(a)to confirm project qualification.

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ECONOMIC INFORMATION

Permanent Employment Estimates – In estimating the permanent employment, include the total number of jobs retained or created at this site by your firm as well as known permanent jobs of service contractors required for operation.

Estimated Appraised Value on Site – The value January 1st preceding abatement should be the value established by the Chambers County Appraisal District. If the applicant must estimate value because the taxable value is not known or is combined with other properties under a single tax account, please so state. To qualify, the abated properties must be expected to result in an addition to the tax base of at least seven hundred fifty thousand dollars ($750,000.00) after the period of abatement expires. Projections of value should be a “best estimate” based on taxability in Texas. The projection of project values not abated should include personal property and ineligible project-related improvements such as office space in excess of that used for plant administration, housing, etc.

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Executive summary of the project

Company Overview

John Cockerill Hydrogen North America, LLC (JCH) is an American subsidiary of the global, privately held, John Cockerill SA (John Cockerill), based in Seraing, Belgium ($1.1Bn annual revenue in 2022, over 6,550 employees). John Cockerill manufactures high-performance advanced alkaline electrolyzers in Europe and Asia Pacific, employs more than 500 people in its hydrogen division, has over 1,200 electrolyzers in operation in over thirty countries, and delivered 206MW of hydrogen electrolyzers globally in 2022 (approximately 20% of the global market share). JCH was established to build electrolyzer gigafactories in the U.S. to serve the North American market.

Project Summary

Project Mayflower is JCH's first U.S. electrolyzer gigafactory. JCH will be establishing a new facility constructed on a previous industrial site located at CEDAR PORT industrial park, 2050 FM 1405 Baytown, TX 77523, that will be purchased in September 2023 after finalizing due diligence.

The 1GW facility will have capacity to manufacture 200 patented 5 MW alkaline electrolyzers per year. JCH will initially produce 15 bar electrolyzers at the Houston Facility and has the potential to increase to 30 bars when demand merits. Project Mayflower's total capital expenditures are $139.9 million, with $79.7 million for machinery and equipment.

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EXHIBIT C

Premises / Zone

DocuSign Envelope ID: 0DA60567-02A6-4541-9736-8E4DF39F7E69

ORDER DESIGNATING/CREATING THE JOHN COCKERILL HYDROGEN NORTH AMERICA REINVESTMENT ZONE

On November 14, 2023, at a public meeting of the Commissioners Court of Chambers County, Texas (**"Court"**), the Court conducted a hearing on the application of John Cockerill Hydrogen North America LLC (**"JCH"**) for the creation of the Reinvestment Zone (**"Reinvestment Zone"**).

The Court finds and declares that:

1. The Court has adopted tax abatement and economic development guidelines and policies which are now in effect, thereby electing to become eligible to participate in tax abatement.

2. JCH has applied, in a timely and adequate fashion, for tax abatement on a proposed project to be developed within the Reinvestment Zone.

3. All notices and legal requirements have been given and/or satisfied prior to the consideration by the Court of the creation of the Reinvestment Zone. Specifically, notice of today's hearing was published in the manner required by law and notice was timely given to the presiding officer of other taxing units of government as required by law.

4. The designation of the Reinvestment Zone will contribute to the retention or expansion of primary employment and will attract major investment in the Reinvestment Zone that will be a benefit to the property to be included in the Reinvestment Zone and will contribute to the economic development of the County and surrounding area.

5. The improvements sought to be made are feasible and practical and will be a benefit to the land to be included in the Reinvestment Zone.

6. The area requested to be designated as the Reinvestment Zone meets the criteria for designation as such in one of more ways as specifically provided by law.

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Therefore, upon motion made by Commissioner Hammond, seconded by Commissioner Dagley and affirmatively passed, be it RESOLVED and ORDERED by the Court that the 24-acre tract of land described in the attached Exhibit is hereby designated as the John Cockerill Hydrogen North America Reinvestment Zone and is eligible for commercial / industrial tax abatement.

PASSED and ADOPTED November 14, 2023.

CHAMBERS COUNTY, TEXAS

By: DocuSigned by: Jimmy Sylvia 1492536299FA478...

JUDGE JIMMY SYLVIA,
Chambers County Judge

ATTEST:

DocuSigned by: Heather H. Hawthorne 03933AF26BE5410...

HEATHER H. HAWTHORNE, County Clerk

DocuSign Envelope ID: 0DA60567-02A6-4541-9736-8E4DF39F7E69

JOHN COCKERILL HYDROGEN NORTH AMERICA REINVESTMENT ZONE PROPERTY DESCRIPTION 24.002-ACRE TRACT

BEING A 24.002 - ACRE ASSEMBLAGE CONSISTING OF 3 DISTINCT TRACTS IN THE W. D. SMITH SURVEY, ABSTRACT NUMBER 23:

TRACT 1 - 11.001 ACRES

BEING 11.001-ACRES OF LAND IN THE W.D. SMITH SURVEY, ABSTRACT NUMBER 23 IN CHAMBERS COUNTY, TEXAS AND BEING ALL OF THE CALLED 11.001 ACRE TRACT OF LAND DESCRIBED IN THE DEED FROM CEDAR CROSSING, L.P. TO LS ENERGY PROPERTIES, LLC RECORDED IN VOLUME 1171, PAGE 397 OF THE CHAMBERS COUNTY DEED RECORDS WITH BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM OF 1983, SOUTH CENTRAL ZONE;

TRACT 2 – 8.191 ACRES

BEING 8.191-ACRES OF LAND IN THE W.D. SMITH SURVEY, ABSTRACT NUMBER 23 IN CHAMBERS COUNTY, TEXAS AND BEING ALL OF THE CALLED 8.190 ACRE TRACT OF LAND DESCRIBED IN THE DEED FROM CEDAR CROSSING, L.P. TO LS ENERGY PROPERTIES, LLC RECORDED IN VOLUME 1273, PAGE 65 OF THE CHAMBERS COUNTY DEED RECORDS WITH BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM OF 1983, SOUTH CENTRAL ZONE; AND

TRACT 3 – 4.810 ACRES

BEING 4.810-ACRES OF LAND IN THE W.D. SMITH SURVEY, ABSTRACT NUMBER 23 IN CHAMBERS COUNTY, TEXAS AND BEING ALL OF THE CALLED 4.810 ACRE TRACT OF LAND DESCRIBED IN THE DEED FROM CEDAR CROSSING, L.P. TO LS ENERGY PROPERTIES, LLC RECORDED IN VOLUME 1273, PAGE 65 OF THE CHAMBERS COUNTY DEED RECORDS WITH BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM OF 1983, SOUTH CENTRAL ZONE

DocuSign Envelope ID: 0DA60587-02A6-4541-9736-8E4DF39F7E69



TRACT 1
METES AND BOUNDS DESCRIPTION
OF A 11.001 ACRE (479,214) SQUARE FOOT TRACT
IN THE W. D. SMITH SURVEY, ABSTRACT NUMBER 23
CHAMBERS COUNTY, TEXAS

BEING 11.001 acres (479,214 square feet) of land in the W.D. Smith Survey, Abstract Number 23 in Chambers County, Texas and being all of the called 11.00 acre tract of land described in the deed from Cedar Crossing, L.P. to LS Energy Properties, LLC recorded in Volume 1171, Page 397 of the Chambers County Deed Records and being more particularly described by metes and bounds as follows with bearings based on the Texas Coordinate System of 1983, South Central Zone:

BEGINNING at a Railroad Spike found for the northwest corner of said 11.00 acre tract and the northwest corner of the herein described tract;

THENCE, with the boundary lines of said 11.00 acre tract the following courses and distances;

South 89° 52' 17" East - 740.65 feet to a 5/8-inch iron rod found for the beginning of a curve to the right;

in a southeasterly direction with said curve to the right having a radius of 50.00 feet, a central angle of 89° 45' 54", and a chord bearing and distance of South 44° 59' 20" East - 70.57 feet, an arc distance of 78.33 feet to a cotton spindle found at the end of curve;

South 00° 06' 24" East - 314.28 feet to a 5/8-inch iron rod with cap stamped "IDS" found at the beginning of a curve to the right;

in a southwesterly direction with said curve to the right having a radius of 50.00 feet, a central angle of 90° 43' 45", and a chord bearing and distance of South 45° 15' 29" West - 71.16 feet, an arc distance of 79.18 feet to a cotton spindle found at the end of curve;

North 89° 22' 39" West - 163.02 feet to a cut "x" in concrete found at the beginning of a curve to the left;

in a southwesterly direction with said curve to the left having a radius of 100.00 feet, a central angle of 90° 25' 28", and a chord bearing and distance of South 45° 24' 37" West - 141.94 feet, an arc distance of 157.82 feet to a cut "x" in concrete found at the end of curve;

South 00° 11' 56" West - 284.95 feet to a cut "x" in concrete found at the beginning of a curve to the right;

in a southwesterly direction with said curve to the right having a radius of 60.00 feet, a central angle of 87° 52' 40", and a chord bearing and distance of South 44° 08' 16" West - 83.27 feet, an arc distance of 92.03 feet to a cotton spindle found at the end of curve;

South 88° 04' 28" West - 199.01 feet to a cut "x" in concrete found for an angle point;

North 00° 49' 17" West - 280.70 feet to a cotton spindle found for an angle point;

North 89° 52' 17" West - 204.42 feet to a cut "x" in concrete found at the beginning of a non-tangent curve to the right;

in a northwesterly direction with said curve to the right having a radius of 1394.03 feet, a central angle of 02° 09' 00", and a chord bearing and distance of North 08° 25' 19" West - 52.31 feet, an arc distance of 52.31 feet to a 5/8-inch iron rod with cap stamped "IDS" found at the end of curve;

North 00° 19' 23" West - 68.14 feet to a 5/8-inch iron rod with cap stamped "IDS" found for an angle corner;

North 00° 15' 41" West - 464.20 feet to the **POINT OF BEGINNING** and containing 11.001 acres (479,214 square feet) of land.

TRACT 2
METES AND BOUNDS DESCRIPTION
OF A 8.191 ACRE (356,765) SQUARE FOOT TRACT
IN THE W. D. SMITH SURVEY, ABSTRACT NUMBER 23
CHAMBERS COUNTY, TEXAS

BEING 8.191 acres (356,765 square feet) of land in the W.D. Smith Survey, Abstract Number 23 in Chambers County, Texas and being all of the called 8.190 acre tract of land described in the deed from Cedar Crossing, L.P. to LS Energy Properties, LLC recorded in Volume 1273, Page 65 of the Chambers County Deed Records and being more particularly described by metes and bounds as follows with bearings based on the Texas Coordinate System of 1983, South Central Zone:

BEGINNING at a 5/8-inch iron rod with cap stamped "IDS" found for the southwest corner of said 8.190 acre tract and the southwest corner of the herein described tract;

THENCE, with a west line of said 8.190 acre tract, North 00° 16' 55" East - 432.81 feet to a cotton spindle found for an angle corner;

THENCE, with a south line of said 8.190 acre tract, North 77° 34' 05" West - 160.25 feet to a 5/8-inch iron rod with cap stamped "IDS" found for an angle corner;

THENCE, with a west line of said 8.190 acre tract, North 00° 20' 18" East - 455.54 feet to a cut "x" in concrete found for the northwest corner of said 8.190 acre tract;

THENCE, with the north line of said 8.190 acre tract, South 89° 51' 54" East - 511.86 feet to a 60d nail found for the northeast corner of said 8.190 acre tract;

THENCE, with the east line of said 8.190 acre tract, South 00° 00' 17" West - 921.63 feet to a 60d nail found for the southeast corner of said 8.190 acre tract;

THENCE, with the south line of said 8.190 acre tract, North 00° 00' 00" West - 360.10 feet to the POINT OF BEGINNING and containing 9.273 acres (403,914 square feet) of land **SAVE & EXCEPT** the following tract:

BEING 1.082 acres (47,149 square feet) of land in the W.D. Smith Survey, Abstract Number 23 in Chambers County, Texas and being all of the called 1.082 acre "save and except" tract of land described in the deed from Cedar Crossing, L.P. to LS Energy Properties, LLC recorded in Volume 1273, Page 65 of the Chambers County Deed Records and being more particularly described by metes and bounds as follows with bearings based on the Texas Coordinate System of 1983, South Central Zone:

COMMENCING at a 5/8-inch iron rod found at the northern re-entrant corner on the west line of a called 870.338 acre tract of land described in deed from USX Corporation to Cedar Crossing, L.P. recorded in Volume 456, Page 155 of the Chambers County Deed Records;

THENCE, across said 870.338 acre tract, South 35° 14' 54" East - 1490.47 feet to a 5/8-inch iron rod with cap stamped "GBI" found for the southwest corner of said 8.190 acre tract;

THENCE, with a west line of said 8.190 acre tract, North 00° 16' 55" East - 432.81 feet to a cotton spindle found for an angle corner;

THENCE, with a south line of said 8.190 acre tract, North 77° 34' 05" West - 160.25 feet to a 5/8-inch iron rod with cap stamped "IDS" found for an angle corner;

THENCE, North 52° 46' 57" East - 178.84 feet to a 5/8-inch iron rod found for the **POINT OF BEGINNING** of the herein described tract;

THENCE, with the west line of said 1.082 acre tract, North 21° 34' 22" East - 81.13 feet to an angle point;

THENCE, with the north line of said 1.082 acre tract, North 89° 58' 57" East - 300.06 feet to the beginning of a non-tangent curve to the right;

THENCE, with the east line of said 1.082 acre tract, in a southwesterly direction with said curve to the right having a radius of 254.30 feet, a central angle of 50° 51' 03", and a chord bearing and distance of South 16° 26' 34" West - 218.36 feet, an arc distance of 225.69 feet to the end of curve;

THENCE, with the south line of said 1.082 acre tract, North 63° 27' 35" West - 299.66 feet to the **POINT OF BEGINNING** and containing 1.082 acres (47,149 square feet) of land.

Resulting in a net acreage of 8.191 acres (356,765 square feet) of land.

TRACT 3
METES AND BOUNDS DESCRIPTION
OF A 4.810 ACRE (209,515) SQUARE FOOT TRACT
IN THE W. D. SMITH SURVEY, ABSTRACT NUMBER 23
CHAMBERS COUNTY, TEXAS

BEING 4.810 acres (209,515 square feet) of land in the W.D. Smith Survey, Abstract Number 23 in Chambers County, Texas and being all of the called 4.810 acre tract of land described in the deed from Cedar Crossing, L.P. to LS Energy Properties, LLC recorded in Volume 1273, Page 65 of the Chambers County Deed Records and being more particularly described by metes and bounds as follows with bearings based on the Texas Coordinate System of 1983, South Central Zone:

BEGINNING at the southwest corner of said 4.810 acre tract and the southwest corner of the herein described tract;

THENCE, with the boundary lines of said 4.810 acre tract the following courses and distances;

North 00° 04' 43" West - 587.12 feet to a 1/2-inch iron pipe found at the beginning of a curve to the right;

in a northeasterly direction with said curve to the right having a radius of 65.00 feet, a central angle of 91° 14' 10", and a chord bearing and distance of North 45° 32' 13" East - 92.91 feet, an arc distance of 103.50 feet to a cut "x" in concrete found for the end of curve;

South 88° 50' 50" East - 177.13 feet to a cut "x" in concrete found at the beginning of a curve to the right;

in a southeasterly direction with said curve to the right having a radius of 65.00 feet, a central angle of 85° 07' 25", and a chord bearing and distance of South 46° 17' 00" East - 87.93 feet, an arc distance of 96.57 feet to a cut "x" in concrete found at the end of curve;

South 03° 43' 10" East - 59.10 feet to a 5/8-inch iron rod with cap stamped "IDS" found for an angle point;

South 00° 10' 30" East - 132.71 feet to a cut "x" in concrete found for an angle point;

South 00° 18' 21" West - 92.51 feet to a 5/8-inch iron rod with cap stamped "IDS" set for an angle point;

South 00° 15' 10" West - 129.91 feet to a cotton spindle found for an angle point;

South 00° 28' 31" West - 143.63 feet to a cotton spindle found at the beginning of a curve to the right;

in a southwesterly direction with said curve to the right having a radius of 65.00 feet, a central angle of 90° 35' 42", and a chord bearing and distance of South 44° 49' 24" West - 92.40 feet, an arc distance of 102.78 feet to a 5/8-inch iron rod with cap stamped "IDS" found for the end of curve;

North 89° 52' 42" West - 210.46 feet to a 5/8-inch iron rod with cap stamped "IDS" found for the beginning of a curve to the right;

in a northwesterly direction with said curve to the right having a radius of 35.00 feet, a central angle of 89° 47' 52", and a chord bearing and distance of North 44° 58' 42" West - 49.41 feet, an arc distance of 54.85 feet to the **POINT OF BEGINNING** and containing 4.810 acres (209,515 square feet) of land.

CURVE	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	78.33'	50.00'	89°45'54"	S 44°59'20" E	70.57'
C2	79.18'	50.00'	90°43'45"	S 45°15'29" W	71.16'
C3	157.82'	100.00'	90°25'28"	S 45°24'37" W	141.94'
C4	92.03'	60.00'	87°52'40"	S 44°08'16" W	83.27'
C5	52.31'	1394.03'	2°09'00"	N 08°25'19" W	52.31'
C6	54.85'	35.00'	89°47'52"	N 44°58'42" W	49.41'
C7	103.50'	65.00'	91°14'10"	N 45°32'13" E	92.91'
C8	96.57'	65.00'	85°07'25"	S 46°17'00" E	87.93'
C9	102.78'	65.00'	90°35'42"	S 44°49'24" W	92.40'
C10	225.69'	254.30'	50°51'03"	S 16°26'34" W	218.36'

LINE	BEARING	DISTANCE
L1	S 89°52'17" E	740.65'
L2	S 00°06'24" E	314.28'
L3	N 89°22'39" W	163.02'
L4	S 00°11'56" W	284.95'
L5	S 88°04'28" W	199.01'
L6	N 00°49'17" W	280.70'
L7	N 89°52'17" W	204.42'
L8	N 00°19'23" W	68.14'
L9	N 00°15'41" W	464.20'
L10	N 00°16'55" E	432.81'
L11	N 77°34'05" W	160.25'
L12	N 00°20'18" E	455.54'
L13	S 89°51'54" E	511.86'
L14	S 00°00'17" W	921.63'
L15	N 90°00'00" W	360.10'
L16	N 00°04'43" W	587.12'
L17	S 88°50'50" E	177.13'
L18	S 03°43'10" E	59.10'
L19	S 00°10'30" E	132.71'
L20	S 00°18'21" W	92.51'
L21	S 00°15'10" W	129.91'
L22	S 00°28'31" E	143.63'
L23	N 89°52'42" W	210.46'
L24	N 21°34'22" E	81.13'
L25	N 63°27'35" W	299.66'

SYMBOL LEGEND

- FOUND MONUMENT
- SET MONUMENT
- CONTROLLING MONUMENT
- WELL HEAD
- TELEPHONE JUNCTION BOX
- GAS VALVE
- POWER POLE
- OVER HEAD POWER LINE
- TRANSFORMER BOX
- ELECTRICAL JUNCTION BOX
- GUY WIRE
- STREET LIGHT STANDARD
- SANITARY SEWER MANHOLE
- SANITARY SEWER CLEAN-OUT
- METAL POST
- TYPE "A" INLET
- GATE POST
- WOOD POST
- CHAIN LINK FENCE
- ELECTRIC MANHOLE

ABBREVIATION TABLE

FND.	FOUND
POC	POINT OF COMMENCING
POB	POINT OF BEGINNING
C.C.M.R.	MAP RECORDS OF CHAMBERS COUNTY
C.C.D.R.	DEED RECORDS OF CHAMBERS COUNTY
O.P.R.R.P.	OFFICIAL PUBLIC RECORDS OF REAL PROPERTY OF CHAMBERS COUNTY TEXAS

SURVEYOR'S CERTIFICATE

To: John Cockerill Hydrogen North America, LLC, Briar Capital Real Estate Fund, LLC, and Fidelity National Title Insurance Company.

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1-4, 6, 7(a), 8-10, 11(a), 13, 14, 16-18 & 19 of Table A thereof. The field work was completed on August 31, 2023.

Date of Plat or Map: September 14, 2023

Michael L Swan
Texas Registered Professional Land Surveyor
Texas Registration Number 5551

STATE OF TEXAS
MICHAEL L. SWAN
5551
REGISTERED
PROFESSIONAL
LAND SURVEYOR

DATE	REVISION
09/21/23	UPDATE PER COMMENTS
10/04/23	UPDATE PER COMMENTS
10/06/23	UPDATE PER NEW TITLE COMMITMENT

IDS Engineering Group
13430 NW. Freeway, Suite 700
Houston, Tx. 77040
713.462.3178
TBPE F-002726
TBPLS 10119700

ALTA/NSPS LAND TITLE SURVEY

24.001 ACRES
IN THE W. D. SMITH SURVEY, A-23
CHAMBERS COUNTY, TEXAS

DRAWN: CJG	ORIGINAL ISSUE DATE 09-14-2023	ORIGINAL SCALE	1" = 60'
APPROVED FOR ISSUE: MICHAEL L. SWAN	JOB NO.: 2281-001-52-530		

V:\Jobs\2200\2281-001-52 24 Ac Chambers Co\Line 530 531 LTS and Updated LTI\Work In Progress\24 AC ALTA UPDATE rev1 9-21-23.dwg, 30x48 Plotted: Oct 06, 2023 at 11:08am by cmann | Last Saved by: cmann

DocuSign Envelope ID: 0DA60587-02A6-4541-9736-8E4DF39F7E69

NOTES:

1. The surveyor has relied on Fidelity National Title Insurance Company to provide copies of recorded deeds, plats or other instruments describing the subject property and adjoining tracts, used to support the determination of the location of the intended boundaries of the land surveyed.

2. This map is the result of an on the ground survey made under my supervision and depicts the conditions found on the ground at the time of the survey. The field work was completed on August 14, 2023.

3. Adjoiner information is shown per the Texas Board of Professional Land Surveying Rules and is shown for informational purposes only.

4. Coordinates shown hereon are for descriptive purposes only and are not locative.

5. The bearings shown hereon are referenced to the Texas Coordinate System of 1983, South Central Zone.

6. The recorded easements, setbacks and encumbrances shown hereon are from Schedule B of the commitment for title insurance issued by Fidelity National Title Insurance Company, GF No. ch-7668-1076682300195, effective date October 1, 2023, issue date October 6, 2023. The surveyor has relied upon the accuracy and completeness of the information described above and has made no independent investigation or search for this information.

7. The utility appurtenances shown hereon include those visible at the time of the survey and are for general locative purposes only. In providing this boundary survey, no attempt has been made to obtain or show data concerning existence, size, depth, condition, capacity or location of any utility existing on or adjacent to the site, whether private, municipal or public owned.

8. The location of underground utilities shown hereon are from maps, plans or other information obtained from the respective utility operator(s) or other sources and may not represent all available utilities. The utilities have been field verified only to the extent visible or accessible.

9. The buildings and other improvements shown hereon represent the outline at ground level. The Surveyor has not located any underground buildings, overhead protrusions or improvements not obvious and located at ground level, unless otherwise noted.

10. Surveyor has not identified any geological or environmental conditions in connection with the subject property and Surveyor fully disclaims any and all responsibility related to issues or claims related thereto or resulting there from.

11. Lacking excavation, the exact location of underground features cannot be accurately, completely, and reliably depicted. Where additional or more detailed information is required, the client is advised that excavation may be necessary.

12. At the time of the survey there was no observed evidence of current earth moving work, building construction, or building additions.

13. At the time of the survey there were no known proposed changes in street rights-of-way lines or observed evidence of recent sidewalk construction or repairs.

14. At the time of the survey there was no observed evidence of the site being used as a dump, sump, or sanitary landfill.

15. At the time of the survey no wetland areas had been designated by appropriate authorities.

16. At the time of the survey no improvements were located in offsite easements because no Record Documents of such were provided to the surveyor.

17. Distance to the nearest intersection street (F.M. 1405) is approximately 8,510 feet.

18. A 60-foot Perpetual Road Easement recorded under File No. 201300088622 of the Chambers County Deed Records provides access to the subject tract.

19. At the time of the time of the survey, no encroachments were observed.

SCHEDULE B - Fidelity National Title Insurance Company, GF No. ch-7668-1076682300195, effective date October 1, 2023, issue date October 6, 2023.

10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception):

a. Rights of parties in possession. (Can be amended with an affidavit from Seller)

b. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.

TRACT 1:

c. Rights of tenants in possession, as tenants only, under unrecorded lease agreements specifically, but not limited to lease with Transglobal Solutions. (Can be amended with an affidavit from Seller)

d. Existing Private Road Easements as mentioned but not located in instrument entitled Certificate Regarding Agreement to Grant Easements, executed by Cedar Crossing, L.P., a Texas limited partnership, dated April 12, 2006 filed under County Clerk's File No. 2006 14928, Volume 866, page 187 (2006014928) of the Real Property Records of Chambers County, Texas. (Also Affects Tracts 2, 3, 4 & 5)

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

e. The following items reflected on survey of adjoining tract 11.568 acres conveyed to NSN Properties, L.L.C., a Texas limited liability company, by instrument filed for record under Chambers County Clerk's File No. 2006 18005, Volume 892, page 515:

a Rights of adjoining property owners in and to the use of concrete driveways over and across subject property, as evidenced by future access easement entering and existing subject

Same notedon IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

f. Terms, conditions, obligations and provisions contained in that certain Road Easement Agreement by and between Cedar Crossing, L.P., a Texas limited partnership and LS Energy Properties, LLC, a Texas limited liability company, dated February 9, 2010, filed for record under County Clerk's File No. 2010-51730, Volume 1171, Page 411 of the Official Records of Chambers County, Texas

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

g. Terms, conditions and provisions contained in Conveyance of water, sanitary sewer and drainage facilities and release of interest, by and between Cedar Crossing, L.P. and Chambers County Improvement District No. 1, by instrument dated February 14, 2007 filed for record under Chambers County Clerk's File No. 2007- 24166, Volume 944, page 549.

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

h. Terms, conditions and provisions contained in that certain deed from USX Corporation, a Delaware corporation to Cedar Crossing, L.P., a Texas limited partnership, dated May 18, 2000 filed under Volume 456, page 155 (2000003125) of Chambers County, Texas.

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

i. Intentionally Deleted Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised September 14, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")))

j. Terms, conditions and stipulations contained in that certain Access Easement Agreement between LS Energy Properties, LLC, a Texas limited liability company and Cedar Crossing, L.P., a Texas limited partnership, recorded December 2, 2010 under Chambers County Clerk's File No. 2010-61558 in Volume 1236, Page 543 of the Official Public Records of Chambers County, Texas.

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

k. The following items noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey"), to-wit:

1) Fire hydrants, with any lines appurtenant thereto.

l. Reservation of predecessor in titles as to 1/16th non-participating royalty interest in Deed executed by Southern Pacific Company, to United State Steel Corporation, as disclosed by instrument dated May 24, 1966, recorded in/under Volume 276, page 117 of the Real Property Records of Chambers County,
Texas. Title to said interest not checked subsequent to date of aforesaid instrument

m. Reservation of an undivided 1/8th non-participating royalty interest of all oil, gas and other minerals produced and saved from subject land retained by Southern Pacific Company, as therein provided by instrument dated May 24, 1966 recorded in Volume 276, Page 117 of the Deed Records of Chambers County, Texas. Title to said interest not checked subsequent to date of aforesaid instrument.

n. A 1/64th royalty interest in all of the oil, gas and other minerals produced from 88.5 acres and a 7/256 royalty interest in 42.04 acres, as reserved in deed dated October 18, 1928 from W.E. Kerr to L. J. Lawrence recorded in Volume 27, page 58 of the Deed Records of Chambers County, Texas. Title to said interest not checked subsequent to date of aforesaid instrument. Title to said interest not checked subsequent to the date of said instrument.

o. A 3/64th royalty interest in all of the oil, gas and other minerals produced from 88.5 acres, as reserved in deed dated December 26, 1930 from L.J. Lawrence et ux to L.D. Wilburn et al, recorded in Volume 32, page 270 of the Deed Records of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

p. A 1/32nd royalty interest in all of the oil, gas and other minerals produced from 28.54 acres, as recorded in deed dated February 6, 1931 by Dell E. Browne et vir to L.D. Wilburn et al, recorded in Volume 32, page 467 of the Deed Records of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

q. Reservation of one-sixteenth (1/16th) perpetual royalty interest in all oil and gas that may be produced and saved from the land, as therein provided, retained by Leslie Doyle Wilburn, et al, dated February 28, 1967 recorded in Volume 283, page 186 of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

r. Remaining interest in all of the oil, gas and other minerals produced from said land (except an undivided 20% of Grantor's right, title and interest in the oil, gas and other minerals), retained by USX Corporation, a Delaware corporation, dated May 18, 2000 filed under Volume 00 456, page 155 (2000003125) of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

s. Mineral and/or royalty interest, as described in Mineral Interests Agreement executed by and between USX Corporation, a Delaware corporation and Cedar Crossing, LP, a Texas limited partnership dated May 18, 2000, recorded in/under County Clerk's File No. 3217, Film Code No. 00 456 295 (2000003127) of the Real Property Records of Chambers County, Texas, reference to said instrument is hereby made for all purposes. Title to said interest not checked subsequent to date of aforesaid instrument.

t. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in instrument dated February 9, 2010, recorded February 11, 2010 at Chambers County Clerk's File No. 2010-51728 in Volume 171, Page 397 of the Official Records of Chambers County, Texas, which document contains the following language *"All oil, gas and other minerals in, on and under the Property are herein reserved by Grantor."* Reference to which instrument is here made for particulars. No further search of title has been made as to the interest(s) evidenced by this instrument, and the Company makes no representation as to the ownership or holder of such interest(s).

u. Terms, conditions and stipulations contained in that certain Surface Waiver Agreement recorded April 12, 2010 under Chambers County Clerk's File No. 2010-53463 in Volume 1184, Page 69 of the Official Public Records of Chambers County, Texas.

TRACTS 2, 3, 4, 5 & 6

v. Existing Private Road Easements as mentioned but not located in instrument entitled Certificate Regarding Agreement to Grant Easements, executed by Cedar Crossing, L.P., a Texas limited partnership, dated April 12, 2006 filed under County Clerk's File No. 2006 14928, Volume 06 866, page 187 (2006014928) of the Real Property Records of Chambers County, Texas.

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

w. Terms, conditions and provisions contained in Conveyance of water, sanitary sewer and drainage facilities and release of interest, by and between Cedar Crossing, L.P. and Chambers County Improvement District No. 1, by instrument dated February 14, 2007 filed for record under Chambers County Clerk's File No. 2007 24166, Volume 07 944, page 549 (2007024166).

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

x. Terms, conditions and provisions contained in that certain Texas Risk Reduction Program Deed Notice dated December 13, 2006 filed for record under Chambers County Clerk's File No. 2006021471, Volume 06 922, page 50 and Chambers County Clerk's File No. 2006021472, Volume 06 922 page 57 and Chambers County Clerk's File No. 2010058029, Volume 10 1213, page 422.

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

y. Terms, conditions and provisions contained in that certain deed from USX Corporation, a Delaware corporation to Cedar Crossing, L.P., a Texas limited partnership, dated May 18, 2000 filed under Volume 00 456, page 155 (2000003125) of Chambers County, Texas.

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

z. Terms, conditions, provisions and covenants contained in that certain Deed dated September 16, 2005 filed for record under Chambers County Clerk's File No. 05 810 583 (2005008345).

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

aa. Terms, conditions and provisions and pro rata share of costs of maintaining same, contained in that certain non-exclusive, perpetual easement by Road Easement Agreement by and between Cedar Crossing, L.P., a Texas limited partnership and LS Energy Properties, LLC, a Texas limited liability company, dated June 17, 2011, for record under County Clerk File No. 2011-66624, Volume 1273, Page 77 of the Official Records of Chambers County, Texas.

Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

ab. This item intentionally deleted. Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised September 14, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")))

ac. Terms, conditions and provisions reserved in Special Warranty Deed from Cedar Crossing, L.P., a Texas limited partnership to LS Energy Properties, LLC, a Texas limited liability company, dated June 17, 2011, filed for record under County Clerk's File No. 2011-66623, Volume 1273, Page 65 of the Official Records of Chambers County, Texas.

Said instrument stating therein:

" *Grantor hereby reserves, for the benefit of USX Corporation, its successors and assigns, a perpetual easement over and across the 8.190 acre tract comprising a portion of the Property for the purposes of ingress and egress to certain tracts owned by USX Corporation and contained within the perimeter boundary of said 8.190 acre tract.*

Grantor further expressly reserves for itself and its successors and assigns a perpetual easement for a thirty foot (30') wide ingress, egress and utility easement through, over and across the Property at the location specified in Exhibit C attached hereto.
Grantor further expressly reserves for itself and its successors and assigns a perpetual easement ten feet

(10') wide on each side of the center line of the existing electrical transmission line on the 8.190 acre tract, as shown on Exhibit C attached hereto. At Grantee's request, Grantor will agree to allow the relocation of such easement to another location on the 8.190 acre tract to accommodate Grantee's development of the
8.190 acre tract, so long as Centerpoint, or its successor, agrees to the relocation."
Same noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey")

ad. The following items noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey"), to-wit: (Tract 2)

a) Guy anchor at the most northerly southwest corner;

b)Over head electrical line with power poles, over and across subject property, with rights of others in and to the use of same;

c)Rights of others in and to the use of that certain crushed rock drive entering subject property from the south;

d) Rights of adjoining property owner located east of the fence line lying 0.5 feet outside the west property line;

e) Rights of easement by necessity for the benefit of that certain 1.082 acre tract shown as a Save and Except tract surrounded by Tract 2 herein;

ae. The following items noted on IDS ALTA/NSPS Survey Job No. 2281-001-52-560, last revised October 4, 2023 by Michael L. Swan, Texas R.P.L.S. No. 5551 ("the Survey"), to-wit: (Tract 3)

a) Fire hydrants, vent pipes and monitor wells over and across subject property, with any lines appurtenant thereto;

b)Rights of easement by necessity for the benefit of that certain 1.082 acre tract shown as a Save and Except tract surrounded by Tract 2 herein.

af. Reservation of predecessor in titles as to 1/16th non-participating royalty interest in Deed executed by Southern Pacific Company, to United State Steel Corporation and reservation of an undivided 1/8th
non-participating royalty interest of all oil, gas and other minerals produced and saved from subject land retained as disclosed by instrument dated May 24, 1966, recorded in/under Volume 276, page 117 of the Real Property Records of Chambers County, Texas. Title to said interest not checked subsequent to date of aforesaid instrument

ag. A 1/64th royalty interest in all of the oil, gas and other minerals produced from 88.5 acres and a 7/256 royalty interest in 42.04 acres, as reserved in deed dated October 18, 1928 from W.E. Kerr to L. J. Lawrence recorded in Volume 27, page 58 of the Deed Records of Chambers County, Texas. Title to said interest not checked subsequent to date of aforesaid instrument. Title to said interest not checked subsequent to the date of said instrument.

ah. A 3/64th royalty interest in all of the oil, gas and other minerals produced from 88.5 acres, as reserved in deed dated December 26, 1930 from L.J. Lawrence et ux to L.D. Wilburn et al, recorded in Volume 32, page 270 of the Deed Records of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

ai. A 1/32nd royalty interest in all of the oil, gas and other minerals produced from 28.54 acres, as recorded in deed dated February 6, 1931 by Dell E. Browne et vir to L.D. Wilburn et al, recorded in Volume 32, page 467 of the Deed Records of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

aj. Reservation of one-sixteenth (1/16th) perpetual royalty interest in all oil and gas that may be produced and saved from the land, as therein provided, retained by Leslie Doyle Wilburn, et al, dated February 28, 1967 recorded in Volume 283, page 186 of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

ak. Remaining interest in all of the oil, gas and other minerals produced from said land (except an undivided 20% of Grantor's right, title and interest in the oil, gas and other minerals), retained by USX Corporation, a Delaware corporation, dated May 18, 2000 filed under Volume 00 456, page 155 (2000003125) of Chambers County, Texas. Title to said interest not checked subsequent to the date of said instrument.

al. Mineral and/or royalty interest, as described in Mineral Interests Agreement executed by and between USX Corporation, a Delaware corporation and Cedar Crossing, LP, a Texas limited partnership dated May 18, 2000, recorded in/under County Clerk's File No. 3217, Film Code No. 00 456 295 (2000003127) of the Real Property Records of Chambers County, Texas, reference to said instrument is hereby made for all purposes. Title to said interest not checked subsequent to date of aforesaid instrument.

am. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in instrument dated June 17, 2011, recorded June 22, 2011 at Chambers County Clerk's file No. 2011-66623 in Volume 1273, Page 65 of the Official Records of Chambers County, Texas, which document contains the following language *"All oil, gas and other minerals in, on and under the Property have been heretofore reserved and are not conveyed hereby."* Reference to which instrument is here made for particulars. No further search of title has been made as to the interest(s) evidenced by this instrument, and the Company makes no representation as to the ownership or holder of such interest(s).

an. This item intentionally deleted

ao. All leases, grants, exceptions or reservations of the geothermal energy and associated resources below the surface of the Land, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of the geothermal energy and associated resources below the surface of the Land that are not listed. (AS TO ALL TRACTS)

SURVEYOR'S CERTIFICATE

To: John Cockerill Hydrogen North America, LLC, Briar Capital Real Estate Fund, LLC, and Fidelity National Title Insurance Company.

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1-4, 6, 7(a), 8-10, 11(a), 13, 14, 16-18 & 19 of Table A thereof. The field work was completed on August 31, 2023.

Date of Plat or Map: September 14, 2023

Michael L. Swan
Texas Registered Professional Land Surveyor
Texas Registration Number 5551

DATE	REVISION
09/21/23	UPDATE PER COMMENTS
10/04/23	UPDATE PER COMMENTS
10/06/23	UPDATE PER NEW TITLE COMMITMENT

IDS Engineering Group
13430 NW. Freeway, Suite 700
Houston, Tx. 77040
713.462.3178
TBPE # 002726
TBPLS 10110700

ALTA/NSPS LAND TITLE SURVEY

24.001 ACRES
IN THE W. D. SMITH SURVEY, A-23
CHAMBERS COUNTY, TEXAS

DRAWN: CJG	ORIGINAL ISSUE DATE 09-14-2023	ORIGINAL SCALE 1" = 60'
APPROVED FOR ISSUE: 10-06-2023	JOB NO.: 2281-001-52-530	

V:\Jobs\2200\2281-001-52_24 Ac Chambers Co\Tom 530_531 LTS and Updated LTS\Work in Progress\24 ac ALTA UPDATE rev1 9-21-23.dwg, 30x48 (2) Plotted: Oct 06, 2023 at 11:09am by cmeyer | Last Saved by: cmeyer

DocuSign Envelope ID: 0DA60567-02A6-4541-9736-8E4DF39F7E69

EXHIBIT D

PILOT Payment Schedule

Tax Year	Ch. 381 PILOT	CCSED PILOT	PILOT Payment Deadline
2025	45% of County Tax Abated	100% of CCSED Tax	1/31/2026
2026	45% of County Tax Abated	100% of CCSED Tax	1/31/2027
2027	45% of County Tax Abated	100% of CCSED Tax	1/31/2028
2028	45% of County Tax Abated	100% of CCSED Tax	1/31/2029
2029	45% of County Tax Abated	100% of CCSED Tax	1/31/2030
2030	45% of County Tax Abated	100% of CCSED Tax	1/31/2031
2031	45% of County Tax Abated	100% of CCSED Tax	1/31/2032
2032	45% of County Tax Abated	100% of CCSED Tax	1/31/2033
2033	45% of County Tax Abated	100% of CCSED Tax	1/31/2034
2034	45% of County Tax Abated	100% of CCSED Tax	1/31/2035

The aggregate County Tax Rate consists of the following categories:

- Road & Bridge Special
- County – General
- Interest & Sinking
- Road & Bridge FMFC
- Chambers County School Equalization District

For purposes of this Agreement, the County Tax will consist of the following categories:

- Road & Bridge Special
- County – General
- Interest & Sinking
- Road & Bridge FMFC

DocuSign Envelope ID: 23435334-9D35-4CE3-864D-460609664E63

EXHIBIT E

Certification Regarding Employment of Undocumented Aliens

John Cockerill Hydrogen North America LLC ("**JCHH2**") hereby certifies to Chambers County that JCHH2 and any branches, divisions, or departments of JCHH2 do not and will not knowingly employ an undocumented worker, as that term is defined by Section 2264.001(4) of the Texas Government Code.

John Cockerill Hydrogen North America LLC

By: _____ DocuSigned by: 004F584DF5DA453...

Name: _____ Nicolas Decoignac

Title: _____ CEO

DocuSign

Certificate Of Completion

Envelope Id: 0DA6056702A6454197368E4DF39F7E69
Status: Completed
Subject: Complete with DocuSign: John Cockerill Ch. 381 Agreement - Chambers County FINAL w Exhibits 01...
Source Envelope:
Document Pages: 47
Signatures: 1
Certificate Pages: 5
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-06:00) Central Time (US & Canada)

Envelope Originator:
Lauren Van Deventer
404 Washington Ave
Anahuac, TX 77514-009
lvandeventer@chamberstx.gov
IP Address: 173.185.172.174

Record Tracking

Status: Original
4/22/2024 4:40:24 PM
Holder: Lauren Van Deventer
lvandeventer@chamberstx.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Nicolas Decoignac nicolas.decoignac@johncockerill.com CEO Security Level: Email, Account Authentication (None)	DocuSigned by: 004F584DF5DA453... Signature Adoption: Drawn on Device Using IP Address: 174.203.4.50 Signed using mobile	Sent: 4/22/2024 4:42:10 PM Viewed: 4/22/2024 9:13:52 PM Signed: 4/22/2024 9:15:10 PM
Electronic Record and Signature Disclosure: Accepted: 4/22/2024 9:13:52 PM ID: c8bcf1e1-ec70-44a0-89fb-e55667dfee1c		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
BJ Simon bjsimon@baytownedf.org President / CEO Security Level: Email, Account Authentication (None)	COPIED	Sent: 4/22/2024 4:42:11 PM Viewed: 4/23/2024 12:29:11 PM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	4/22/2024 4:42:11 PM
Certified Delivered	Security Checked	4/22/2024 9:13:52 PM
Signing Complete	Security Checked	4/22/2024 9:15:10 PM
Completed	Security Checked	4/22/2024 9:15:10 PM

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Carahsoft OBO Chambers County (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Carahsoft OBO Chambers County:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: dparish@chamberstx.gov

To advise Carahsoft OBO Chambers County of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at dparish@chamberstx.gov and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Carahsoft OBO Chambers County

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to dparish@chamberstx.gov and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Carahsoft OBO Chambers County

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to dparish@chamberstx.gov and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: https://support.docusign.com/guides/signer-guide-signing-system-requirements.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Carahsoft OBO Chambers County as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Carahsoft OBO Chambers County during the course of your relationship with Carahsoft OBO Chambers County.