

SETTLEMENT AND WAIVER - TAX YEAR 2025

1. This final written agreement ("Agreement") is entered pursuant to Section 1.111 of the Texas Property Tax Code. Arcelormittal Texas HBI LLC (the "Property Owner") and the San Patricio County Appraisal District ("SAN PATRICIO CAD") have agreed to the market and appraised value to be placed on the appraisal roll. This Agreement is final and binding on both the Property Owner and SAN PATRICIO CAD. SAN PATRICIO CAD agrees to change the appraisal roll to reflect the agreed value of the subject property as described below.
2. This Agreement is contingent on the settlement of cause number S-23-5681CV-C in the 343rd Judicial District, respectively, of SAN PATRICIO County, Texas. This Agreement will take effect immediately once final agreed judgments have been signed by the courts in the aforementioned cause.
3. SAN PATRICIO CAD agrees to revise the **2025** appraisal records and appraisal roll, as necessary, to reflect the following market and appraised value for the property described as follows:

Property ID	Legal Description	Owner Name	2025 Market and Appraised Value
1021092	9900020 DOCK	ARCELOMITTAL TEXAS HBI LLC	\$28,787,226
1021310	9900030 PROCESS M&E	ARCELOMITTAL TEXAS HBI LLC	\$634,324,490
1021452	9900010 BUILDINGS	ARCELOMITTAL TEXAS HBI LLC	\$111,414,075
1034991	9900010 TCEQ EXEMPT PROPERTY	ARCELOMITTAL TEXAS HBI LLC	\$70,474,209
TOTAL:			\$845,000,000


4. The Property Owner, its successors, assigns, grantees, and transferees, hereby agrees to the value and waives any and all rights to contest or challenge the agreed value by protest, motion, lawsuit, arbitration, or otherwise before the SAN PATRICIO County Appraisal Review Board, any court, or any administrative body.
5. No other use of this Agreement may be made by the Property Owner, its successors, assigns, grantees, and transferees, or by SAN PATRICIO CAD, hereto as concerns any claim of


either party as to the other, whether having arisen in the past, now pending, or to arise in the future. This includes, without limitation, subsequent disputes as to the market or appraised value of the subject property within Defendant's appraisal jurisdiction in any subsequent years. This Agreement is not intended by either party as an admission of the market value or appraised value of the subject property, nor shall same be represented by either party as to the other, as an admission. Further, the existence, terms, and contents of this Agreement shall not be admissible in any judicial or administrative proceeding as against either party except as may be necessary to enforce the terms and conditions of said Agreement, either party as to the other.

AGREED:

NORTON ROSE FULBRIGHT US LLP
Frost Tower
111 W. Houston Street, Suite 1800
San Antonio, Texas 78205
Telephone: (210) 224-5575
Facsimile: (210) 270-7205

LOW SWINNEY EVANS & JAMES, PLLC
1130 Cottonwood Creek Trail, Suite B-1
Cedar Park, Texas 78613
(512) 379-5800
(512) 367-5932 (fax)

By: 
William T. Sullivan
State Bar No. 19492300
bill.sullivan@nortonrosefulbright.com
Alicia Grant
State Bar No. 24101820
alicia.grant@nortonrosefulbright.com

By: 
Ryan L. James
State Bar No. 24078731
rjames@lsejlaw.com
James L. Dail
State Bar No. 24136791
jdail@lsejlaw.com

ATTORNEYS FOR PROPERTY OWNER

ATTORNEYS FOR SAN PATRICIO CAD