

**SUMMARY OF MEETING HELD ON MAY 6, 2020 BY THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE CITY OF DECATUR, ALABAMA**

In accordance with Governor Ivey's Proclamation dated March 18, 2020, as amended by her 5<sup>th</sup> Supplemental Proclamation dated April 2, 2020, the IDB held a meeting by telephone conference. As required by Governor Ivey's said Proclamation and 5<sup>th</sup> Supplemental Proclamation the following summary of what occurred at said meeting shall be posted on the City of Decatur's website within twelve (12) hours following the conclusion of said meeting:

1. All currently serving members of the IDB were in attendance at the meeting via telephone conference.

2. In advance of the meeting the members of the IDB were provided with information concerning (a) a request by Ascend Performance Materials Operations LLC ("Ascend"), for an amendment to the tax abatements granted to Ascend on October 16, 2019, (b) a request by Ascend for the Board to apply for a State Industrial Developmental Authority ("SIDA") Industrial Development Grant with respect to the Project described in the abatements granted on October 16, 2019 in the maximum amount permitted by law, (c) a request for the IDB to take title to Ascend's manufacturing plant property, (d) a request for the IDB to execute and deliver a Lease, and a Memorandum of Lease, by the Board as Lessor to Ascend as Lessee, of the Property conveyed to the Board by Ascend, and (e) the necessity for the IDB to be a party to certain documents, such as a Mortgage and UCC Financing Statement(s) in connection with the Company's financing after the Company's property is conveyed to the IDB and leased by the IDB to the Company.

3. After due consideration of the above matters upon motion duly made and seconded, by unanimous vote of the members of the IDB the above matters were approved by the IDB.

4. Thereafter, upon motion duly made and seconded the meeting of the IDB was adjourned.