

June 30, 2020

To Whom It May Concern:

The purpose of this letter is to provide operating and financial information about Motiva Enterprises LLC ("Motiva") for your use and reference. Headquartered in Houston, Texas, Motiva refines, distributes, and markets petroleum products throughout the United States. Motiva owns and operates North America's largest refinery in Port Arthur, Texas with a crude capacity of more than 630,000 barrels per day. The company also operates the largest lubricant plant in the western hemisphere. Under exclusive, long-term brand licenses for the Shell and 76[®] brands, Motiva's marketing operations support more than 5,000 retail gasoline stations. In 2019, Motiva acquired a chemical plant that manufactures ethylene, propylene, cyclohexane, and other by products. As of December 2019, Motiva had approximately 2,800 employees.

Motiva was formed as a Delaware limited liability company on July 1, 1998 to combine the major elements of the Gulf and East Coast refining and marketing operations of Shell Oil Company and Star Enterprises (an earlier joint venture between affiliates of Texaco Inc. and Saudi Aramco). From January 1, 2002 until May 1, 2017 Motiva was operated as a 50-50 joint venture between Shell and Saudi Aramco. On May 1, 2017, Saudi Aramco, through its wholly owned subsidiaries, assumed full ownership of Motiva following the completion of an asset separation with Shell.

Selected audited financial data for Motiva is provided below.

	<u>\$billions at December 31, 2019</u>
Annual Sales Revenue	33.4
Current Assets	4.8
Total Assets	16.6
Total Liabilities	7.8
Equity	8.8
Debt-to-Capital Ratio	31%

Motiva has received debt ratings from Standard & Poor's Ratings Services ("Standard & Poor's") and Moody's Investor Services, Inc. ("Moody's") as follows:

	<u>Commercial Paper</u>	<u>Long-Term Debt</u>
Standard & Poor's	A-2	BBB
Moody's	P-2	Baa1

General information concerning Motiva is available through Dun & Bradstreet under DUNS number 02-383-8670. Should you have any further questions, please contact Joan Wu, Assistant Treasurer, at (713) 277-8000 or by email at Joan.Wu@Motiva.com.

Sincerely,



Kyle Cochran