

STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT
LOUISIANA BOARD OF INTERNATIONAL COMMERCE MEETING
BEING HELD ON TUESDAY, MARCH 3, 2026
AT IBM - ROOM 910
100 NORTH STREET, 9TH FLOOR
BATON ROUGE, LOUISIANA

REPORTED BY: KELLY J. DOMIANO, C.C.R.

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1	APPEARANCES:			1 P R O C E E D I N G S	
2	CHAIRMAN GREGORY RUSOVICH, TRANSOCEANIC			2 MS. CARTER:	
3	DEVELOPMENT, PRESIDENT & CEO, (ABSENT)			3 All right, everybody. We're going to go	
4	SECRETARY SUSAN BONNETT BOURGEOIS			4 ahead and kick off the meeting. So first and	
5	PAIGE CARTER, LED, CHIEF BUSINESS DEVELOPMENT			5 foremost, just like Brenda was saying, there	
6	OFFICER			6 is a ton of excitement in the room. We're	
7	KEVIN MELTON, CHENNAULT INTERNATIONAL AIRPORT,			7 thrilled for the new board members we have	
8	EXECUTIVE DIRECTOR			8 with us today, those of you that have been	
9	STEPHANIE CARGILE, REPRESENTING CHARLES DABADIE,			9 serving for a long, standing period of time,	
10	EXXONMOBIL SOLUTIONS			10 and those of you from the public that are able	
11	BRENDA STELLY, OIL CENTER RESEARCH INTERNATIONAL,			11 to come today.	
12	LLC, PRESIDENT			12 So we do have Secretary Bourgeois that is	
13	NICHOLAS COLE, LDAF, DIRECTOR, REPRESENTING			13 going to be joining us here shortly. She's	
14	COMMISSIONER MICHAEL STRAIN			14 running from a meeting with the Chief of Staff	
15	MANDI MITCHELL, LEDA, PRESIDENT & CEO, (ABSENT)			15 and then coming to meet with us and then	
16	NESTOR NAVARRO, JR., NAVARRO INTERNATIONAL GROUP,			16 running over for a press conference with the	
17	FOUNDER/MANAGING MEMBER			17 Governor. So she'll be heading out towards	
18	MARK KENT ANDERSON, MID SOUTH EXTRUSION, CEO,			18 the end of the table here shortly. But if	
19	(ABSENT)			19 everybody doesn't mind, we're going to go	
20	MIKE CAUSEY, HUNT GUILLOT & ASSOCIATES, VP OF			20 ahead and get started.	
21	CORPORATE STRATEGIC DEVELOPMENT			21 Okay. So first matter of business,	
22	MICAH CORMIER, PORT OF SOUTH LA, CCO			22 Jeanet, I'll turn it over to you to call the	
23	JACK JENSEN, JR., JENSEN COMPANIES, PRESIDENT			23 roll.	
24	JIM BOURGEOIS, REPRESENTING ED JIMENEZ, ENTERGY			24 MS. CAZENAVE:	
25	ANDREW KILSHAW, LDOTD, COMMISSIONER OF THE OFFICE			25 All right. Please say present when your	
			Page 3		Page 5

1 name is called. 2 Mark Anderson? 3 (No response.) 4 MS. CAZENAVE: 5 Paige Carter? 6 MS. CARTER: 7 Present. 8 MS. CAZENAVE: 9 Mike Causey? 10 MR. CAUSEY: 11 Present. 12 MS. CAZENAVE: 13 Nicholas Cole? 14 MR. COLE: 15 Here. 16 MS. CAZENAVE: 17 Micah Cormier? 18 MR. CORMIER: 19 Present. 20 MS. CAZENAVE: 21 Charles Dabadie? 22 (No response.) 23 MS. CAZENAVE: 24 Jack Jensen? 25 MR. JENSEN: Page 6	1 MR. ROBISON: 2 Present. 3 MS. CAZENAVE: 4 Craig Romero? 5 MR. ROMERO: 6 Present. 7 MS. CAZENAVE: 8 Greg Rusovich? 9 (No response.) 10 MS. CAZENAVE: 11 Brenda Stelly? 12 MS. STELLY: 13 Present. 14 MS. CAZENAVE: 15 Scott Walker? 16 MR. WALKER: 17 Here. 18 MS. CARTER: 19 And note for the minutes, we do have a 20 proxy for Ed Jimenez, and that's Jim 21 Bourgeois. And I believe we will have a proxy 22 attending, she may be running a little bit 23 late, for Charles Dabadie, and that's 24 Stephanie Cargile. 25 Okay. Well, I am going to do my best to Page 8
1 Present. 2 MS. CAZENAVE: 3 Ed Jimenez? 4 (No response.) 5 MS. CAZENAVE: 6 Andrew Kilshaw? 7 MR. KILSHAW: 8 Present. 9 MS. CAZENAVE: 10 Kevin Melton? 11 MR. MELTON: 12 Here. 13 MS. CAZENAVE: 14 Mandi Mitchell? 15 (No response.) 16 MS. CAZENAVE: 17 Nestor Navarro? 18 MR. NAVARRO: 19 Present. 20 MS. CAZENAVE: 21 Timothy Poche? 22 MR. POCHE: 23 Present. 24 MS. CAZENAVE: 25 Kenneth Robison? Page 7	1 stand in as the Chairman. Mr. Rusovich 2 today, unfortunately, he was called to his 3 civic duty, and that was not this meeting, 4 that was actually jury duty. So while he was 5 hoping to be out and able to join us today, 6 unfortunately, he was not. And as you all 7 know, this is one of his favorite times of 8 every part of the quarter. And so I'm going 9 to do my best to read off the talking points 10 that he provided to me. 11 So, first, he wanted to commend Team 12 Louisiana for the recent \$12 billion 13 announcement that we announced last Monday 14 with Amazon, really a significant win for the 15 northwest part of the state. And domestic 16 wins like that still connect directly to our 17 mission and your mission as Board members on 18 this Board to facilitate global trade and 19 foreign investment that's coordinated with the 20 construction of, maintenance of, and then 21 existence of and retention of a large 22 footprint like that. There will be several 23 subs abroad that will likely perform work on 24 the site. Cargo will flow through our ports. 25 Truckers and all involved with a global trade Page 9

1 will be a part of bringing that facility to 2 life. 3 One of the most important things that I 4 like, and this is me adding on to the 5 Chairman's remarks, is that that site of AWS 6 is going to be three locations, each location 7 being a campus of its own. And what that 8 represents for the opportunity for the 9 northeast -- for the northwest part of our 10 state is really tremendous. So thrilled to 11 see a company like Amazon, who our team has 12 been working with for many years, go from 13 essentially no employees in the State of 14 Louisiana to over 10,000 employees in the 15 State of Louisiana within a 5-year period, and 16 then to make one of the most substantial 17 investments we have seen as well here with 18 that \$12 billion. So really significant work 19 to the LED team, to the Louisiana team, down 20 to our regionals and our utility providers up 21 there, really a great representation of the 22 whole of Louisiana working together. 23 Secondly, it's great to see our 24 Mississippi River Ports all collaborating on 25 marketing and general cooperation. It's been Page 10	1 global reps that we have with us. Us on this 2 Board, we have been talking for a while about 3 what that commitment demonstrates for the 4 State of Louisiana and a commitment to that 5 global growth. This team specifically will be 6 representing Louisiana abroad at driving our 7 global footprint stewarding our current 8 investors that we have and in the markets. 9 And so we're excited to welcome our colleagues 10 from both Australia and Japan, who you'll get 11 to hear directly from throughout the bulk of 12 this meeting today. 13 Lastly, to those that have served on the 14 Board and their service is concluded, me as a 15 team collectively extend our sincere gratitude 16 for your leadership, your time and your 17 steadfast commitment to advancing to 18 Louisiana's international commerce priorities. 19 Your contributions have meaningful impact and 20 have strengthened our global engagement 21 efforts and helped position our state for 22 continued success in attracting investments 23 and expanding trade. We are deeply 24 appreciative of your service to Louisiana. 25 And to our newly-appointed Board members, Page 12
1 a long time coming, and Greg is really excited 2 to see that progress. 3 Micah, would you like to add anything as 4 a Board member or representative within those 5 five ports? 6 MR. CORMIER: 7 No, I think we're full speed ahead. 8 There's a lot of collaboration that's going on 9 between the executive directors, chairmen of 10 those boards. It's a lot of excitement about 11 what's to come and the belief that this is 12 actually going to bring some investment to the 13 state by working together to drive it to the 14 Mississippi River. 15 MS. CARTER: 16 Yeah. From LED's perspective, it's been 17 a breath of fresh air to see the alignment 18 really go to markets, how we have one Team 19 Louisiana approach there, and to see the Ports 20 take it one step further, and those five 21 entities collaborating to establish one 22 representation for what the State of Louisiana 23 can bring to life throughout that corridor is 24 really exciting. 25 Next, Greg would like to welcome the Page 11	1 welcome. The fun is just getting started. We 2 look forward to your expertise, your 3 perspective and your partnership as we 4 continue working to position Louisiana as a 5 premier global destination for investment and 6 commerce. 7 And that is perfectly timed because that 8 wraps up my interpretation of the Chairman's 9 remarks. And Secretary Bourgeois has joined 10 the room. 11 SECRETARY BOURGEOIS: 12 This is a very big and full room. I 13 didn't expect it to look like this, I will be 14 honest. I guess I'll continue to stand up. 15 So welcome, everyone. I apologize for my 16 tardiness. If you haven't been to the Capitol 17 lately, I encourage you, if you do have to go, 18 to build in about 15 extra minutes both ways 19 because the construction to get in that 20 building is now -- it was hard before. It's 21 next level now. So I apologize, but that is 22 my tardiness. 23 I'm really happy to be here and happy to 24 see all the new and the newly-reconstituted, 25 slightly different Board of International Page 13

1 Commerce. I'm really grateful for your 2 service. So Paige has just asked me to do a 3 department overview and just an update on some 4 of the things we have going on. And in full 5 transparency, I'm not even sure what's about 6 to be on the slides. You're going to get an 7 update of some sort, so here we go. 8 So, you know, we have -- everything 9 around this department for the last two years, 10 if y'all have heard me speak oftentimes, 11 really follows sort of a narrative. And 12 really what we say in our first year is 13 Louisiana set a new standard for itself, but 14 we feel like now we have set a new standard 15 for the world because -- or for the country 16 because there are a number of things that are 17 happening in Louisiana that simply have never 18 happened before in our state and, as 19 importantly, really haven't happened in many 20 other states. 21 So since 2024, so the two years we have 22 been in office, we have announced, this 23 Administration has announced \$90 billion in 24 new capital investment in Louisiana 25 representing 78,000 new job opportunities from Page 14	1 never gotten the Platinum Deal of the Year 2 Award. And I know that's an inside baseball 3 to economic development organizations. But 4 truth be told, inside of baseball, inside of 5 this baseball, there is no higher standard. 6 And Louisiana had never once gotten a Platinum 7 Deal of the Year. So we have the two years 8 ago from META. And we were thrilled, it was 9 our first ever. But we learned in January of 10 this year that we got it again for Hyundai. 11 And no other state in the history of this 12 award has ever gotten it back to back. It's 13 completely unheard of what's happening in 14 Louisiana, and the nation is certainly paying 15 attention. 16 So our pipeline, we talk about this all 17 the time, this is the work of Paige and 18 Paige's department, you know, there's -- we 19 always need Lead Gen. We always need a 20 portion of our work to be about developing new 21 pipeline activities and new generation of 22 leads, but then there are oftentimes when 23 Paige and I have a little momentary panic 24 about, how do we work this effectively? 25 Because this stat is updated weekly. Paige's Page 16
1 the LED announced projects. Unheard of 2 numbers. 3 And if you look at just 2025, \$61 billion 4 was in 2025, 9500 direct new jobs. But this 5 next bullet is probably the one that's the 6 most important to me, and that is the average 7 salary of the jobs we announced last year was 8 \$91,000, which is 50 percent higher than the 9 average state wage in Louisiana today. And so 10 if you look at wage growth as being an 11 indicator of our actual success, since so many 12 people in the real world, not our world, the 13 real world don't know what economic 14 development is, don't know the terminology, 15 don't know what we do, they can absolutely 16 understand it in more money for themselves in 17 their pocketbooks to provide for themselves, 18 their families the way they choose to. And 19 that's what we're driving from so much of our 20 work. So we couldn't be more thrilled with 21 those kinds of numbers. 22 Go to the next slide. Okay. Good. I 23 didn't know if this was in here or not. This 24 is why we're setting the new standard for the 25 nation. Twice in a row now, Louisiana had Page 15	1 team updates this. Mandy, thankfully, does 2 this for me once a week. 3 And so this is the current numbers. We 4 right now -- and this is our AB pipeline, 5 guys. This is our priority pipeline. This is 6 one of the projects that require at least 7 weekly work. So this isn't the entire 8 universe of all the things we know about that 9 could be potential. These are the pretty real 10 ones: 193 active projects, 42,000 new 11 potential jobs, 33,000 retained jobs, and 12 \$285 billion in CapEx for Louisiana; unheard 13 of. 14 And now, our challenge becomes not 15 getting the leads to get us here, it becomes 16 managing successfully that amount of projects 17 so we can land the majority of them. A huge 18 part of what we have done, I hope many of you 19 know it, we did it, we originally stood it up 20 in Superbowl, where the Governor asked LED to 21 do something that no state, no city had done 22 in relation to Superbowl, but we did a 23 pavilion in conjunction with Superbowl last 24 January that we call the Louisiana NOW 25 Pavilion because we wanted to tell the story Page 17

1 of what Louisiana was now, what the 2 opportunity in Louisiana was now. 3 It was wildly successful. And what we 4 decided to do is find other opportunities to 5 sort of take that show on the road. So where 6 LED goes or where there's a large event that 7 the State is invested or where there is a 8 target-rich environment of people who need to 9 know, we now stand up our Louisiana Now 10 Pavilion. We just did it recently at 11 Washington Mardi Gras. If you've ever been to 12 Washington Mardi Gras, you know the strength 13 of the people that are in the room, because 14 it's decision makers on every level from 15 public policy to corporate investment to 16 business location and relocation. 17 And so we stood up a Louisiana Now 18 Pavilion at Washington Mardi Gras with the 19 goal of continuing to showcase Louisiana's 20 economic momentum; incredibly successful. 21 This is a picture from an event we did with 22 Woodside. We had partners join us in this 23 work so the State is not paying for 24 everything. The private sector helped us pay 25 for this. And we had programming throughout. Page 18	1 say, Susan, I know this guy, he's really 2 interested in bringing business to Louisiana 3 or, Susan, I just found out that my 4 manufacturer is shutting down in Texas, but 5 they are looking for a location somewhere else 6 in the south; or, Paige, so and so; or, 7 Rachel, so and so. And so what we developed 8 was a Text-to-Tip-Line, right. 9 When you and people, you guys in this 10 room will absolutely hear of these kinds of 11 opportunities. There is no formal words that 12 you have to say. There is no form to fill 13 out. You can simply text, you just text 14 LEDTIP to that phone number, save it as a 15 contact is what we're asking people to do, 16 where you can just text us, you know, Paige 17 needs to reach out to Exxon, I see Stephanie 18 in the room, I heard they're doing X,Y,Z; or, 19 Paige, you know, Susan, y'all need to be aware 20 of blank. There's no form at all. Just send 21 us what you think we need to know and we'll 22 respond to it. 23 So that was one of the elements of what 24 we launched, but this was really the 25 overarching part of what we launched for the Page 20
1 The pavilion was full the entire time. We had 2 meaningful dialogue, meaningful network and 3 learning, and just really grateful to our 4 sponsors who did this, but you will continue 5 to see this at events. 6 One of the things good or bad that the 7 Legislature asked LED to do, I think it was 8 last year, was to take on the Major Events 9 Fund, which is a function of really the 10 Legislature decides to support major events 11 that come to Louisiana and bring economic 12 opportunity, usually around tourism or 13 destination kind of events. But since LED is 14 now administering that fund, we have overlaid 15 our Louisiana Now conversation on that. And 16 so every time we stand up one of these events 17 that the State is paying for, a Louisiana Now 18 presence will be there as well. 19 One of the things we launched at 20 Washington Mardi Gras, this is one element of 21 something that was a much bigger initiative, 22 it really comes from a long-term desire; that 23 is, I'd be at a meeting or I'd be at a 24 restaurant or I'd be at lunch or doing 25 whatever, and somebody would come up to me and Page 19	1 first time at Washington Mardi Gras. And this 2 is the Louisiana Storyteller Initiative. What 3 we have realized in all of this great work 4 that we have done and all of the narrative 5 changing that we continue to try to do, that 6 it can't be the LED team giving speeches or 7 Jeff Landry giving speeches as the only people 8 who are delivering the message or who have 9 access to the data and the facts and the cool 10 graphics, right, and the "did you know's" to 11 tell the story. So we have created what is 12 called Louisiana Storyteller Initiative where 13 we, our goal is to sign up 1500 people just 14 like you in this room who can -- who will have 15 access to that information and get you access 16 to a digital hub, which gives you all the same 17 information, the slides you're looking at now, 18 the stats I talk about in speeches, the 19 competitive advantages that Paige and her team 20 sell to companies. All the information you 21 wish you had is in this digital hub that it 22 gives you access to. And we are -- do you 23 have the QR Code, is that what -- 24 MS. CARTER: 25 Yeah. In your additional information tab Page 21

1 within your Board packet, you will find an 2 insert specific to the Louisiana Storyteller. 3 SECRETARY BOURGEOIS: 4 And there's a QR Code on there, which 5 will take you directly to the site to sign up. 6 The really neat thing is our ultimate goal was 7 1500. What do we have today, Rachel? 8 MS. SHIELDS: 9 What's that? 10 SECRETARY BOURGEOIS: 11 What's our count so far on Storyteller's? 12 MS. SHIELDS: 13 Over 900. 14 SECRETARY BOURGEOIS: 15 Yeah, that's how easy it's been and how 16 quick it's been. The -- 800 or so of those 17 came at Washington Mardi Gras, because this 18 was the big initiative we launched in that 19 pavilion we've told you about. But since 20 then, we're talking to all our Board members 21 about it, we're talking to all our regional 22 economic development organizations, honestly, 23 I see Scott in the room and their Boards, just 24 to make sure that everyone in Louisiana who 25 wants to help amplify this story has the tools Page 22	1 billion project? No, I mean it. Like, it 2 wasn't -- it's a very odd change for us, 3 right, in Louisiana, that the opportunity is 4 so real and it's so ever present. We're not 5 becoming numb to it. I don't want to give 6 that impression, but it is becoming normal. 7 And that's something that I think those of us 8 as long-term Louisianians know that we're 9 almost scared to believe it. We're almost 10 scared to be optimistic about it. It's like, 11 you're not going to fool me into being -- no, 12 I'm not going to be hopeful, you're not going 13 to get me there again. 14 And I'm telling you, you really should be 15 hopeful, because what we have in that pipeline 16 you saw, the announcements that we continue to 17 make, one of them -- there's no press in the 18 room? That's a question, not a statement. 19 MS. CARTER: 20 I don't think -- no. 21 SECRETARY BOURGEOIS: 22 Tomorrow morning, just in case, you know, 23 we'll have another one, almost \$4 billion, an 24 international investor that has a lot to do 25 with a lot of you around this table. And Page 24
1 they need to do it. 2 So there's your Join the Movement there. 3 Oh, wow, that was the end of it? That's all 4 we have to talk about? 5 MS. CARTER: 6 They may have questions for you. 7 SECRETARY BOURGEOIS: 8 Yes. Yes. Yes. So the only other thing 9 I will say and then I'm happy to stay for a 10 few minutes and answer questions or y'all can 11 sort of directionalize me, if you'd like to, 12 about what you'd want to hear, you know, the 13 announcements are a really fun part of what I 14 get to do. And at the end of the day, I get 15 to be the one standing up and making 16 announcements, but I think all of you in this 17 room know that there's a really large team of 18 people doing that work. So, first, a huge 19 thanks to the team members are who in the room 20 who are doing that work. 21 But it's really odd in a good way that we 22 were going to Shreveport Monday, a week ago 23 now, and I looked at Paige and I said, when 24 did it become normal that it just feels like 25 I'm going to Shreveport to announce a \$12 Page 23	1 we're just doing a press release for that one, 2 because that's how they want to do it. Like, 3 when did we become the state that just made 4 \$4 billion announcements in a press release on 5 a Tuesday -- or what's tomorrow -- on a 6 Wednesday? 7 Well, we're that state. And we're 8 incredibly excited about, you know, it sounds 9 sort of trite, but we're just getting started. 10 I mean this is a newly-reconstituted Board, 11 that the relationship we have -- where's 12 Harrison -- the relationship we have with, you 13 know, Global Connect or the ability to take 14 your expertise in your direction and the 15 strategy that comes out of this Board and turn 16 it into even more, that's all of the we're 17 just beginning stuff, right. 18 MS. CARTER: 19 Yeah. 20 SECRETARY BOURGEOIS: 21 And that's on top of the, what, 22 \$90-something billion we've announced now by 23 tomorrow morning. So I guess I'm here to tell 24 you, you have a right to be optimistic and you 25 should be, and it's not scary. It's okay to Page 25

1 be optimistic in Louisiana. And thank you for 2 everything you're doing both around this table 3 and in your day jobs to get us there. So I'm 4 happy to answer questions or just go on any 5 other tangent you'd like me to. 6 Craig, you got anything coming to the 7 Port of New Iberia we need to know about? 8 MR. ROMERO: 9 A little bit. Don't worry. I'll be 10 coming to knock on your door. 11 SECRETARY BOURGEOIS: 12 I'll know when I can know, right. Yeah. 13 good. Good? Well, thank y'all very much. 14 Appreciate it. 15 (APPLAUSE BY ALL) 16 MS. CARTER: 17 So one thing Kevin and I were catching up 18 on is that we've done a lousy job replacing 19 Greg today and I forgot to turn it over to 20 Jeanet to ask for the approval of the minutes. 21 MS. CAZENAVE: 22 That's on you. That's you. 23 MS. CARTER: 24 I said, damn, we did not. So I bring a 25 motion to the floor to make a motion to Page 26	1 So really excited to see how this Board 2 has shifted under his leadership and those of 3 you that he has appointed. We have been 4 working tirelessly on a regular basis with the 5 4th floor to get those decisions made and 6 thrilled to be here today. But also, I 7 apologize for the last-minute request for you 8 all to be here. I recognize that a lot of 9 your schedules and traveling from Ruston and 10 trying to get down here, so we thank you all 11 for making today happen. And what we commit 12 to the Board members is that we have a 13 regularly-scheduled cadence, and we'll also 14 talk through at a later time about how we're 15 going to plan and enable orientation for you 16 as well. 17 So many of you are hosting our statewide 18 familiarization tour. Our team got in over 19 the weekend from Japan and Australia. They 20 are making their way all over the state 21 throughout this week. So I keep reminding 22 them that we acknowledge you're drinking from 23 a fire hose right now, but we are trying to 24 make sure that you have as much information 25 and that you have the hard copies to come back Page 28
1 approve the minutes from November. 2 MR. NAVARRO: 3 Second. 4 MS. CARTER: 5 Okay. Well, there you go. 6 Well, then we will continue on into our 7 International Update. And so as you all will 8 see today, we're really excited to be able to 9 bring the international representatives that 10 we have been talking about as a part of this 11 Board for months at this point, really 12 thrilled to have them; and, most importantly, 13 thrilled about the Governor's decisions around 14 how this Board is going to be activated and 15 very similarly aligned to his mission and his 16 vision around structuring our Louisiana 17 Economic Development Partnership Board, where 18 we have private industry really in lockstep 19 with the Department, so that when we go to 20 Japan, it's important that we have our energy 21 provider, our gas provider, and even our EPCs 22 that are building these structures and 23 maintaining these structures alongside us to 24 really communicate effectively the reality of 25 the Louisiana opportunity. Page 27	1 to. Thank you to those of you that are 2 participating in these visits throughout the 3 week and some of you hosting on site as well. 4 Really excited for you to get to hear from 5 them individually here soon. 6 As we are planning our trip to Japan, 7 like I mentioned, one of the most compelling 8 facets of that trip is that we're able to do 9 an extensive amount of business retention and 10 expansion in the stewardship components. If 11 you look across the river, you can just about 12 see Shintech, that historically has been 13 Entergy, Entergy's top industrial customer and 14 the top industrial user of power within the 15 state. So being able to cultivate and 16 continue growing those relationships while 17 we're there, really excited to be able to do 18 that. 19 One of the other components for the 20 international offices is that we had our 21 kickoff in Washington Mardi Gras, what we 22 considered our inaugural reception and really 23 had outstanding representation from our 24 embassies, and all of our regional partners 25 participated. And then, of course, we were Page 29

1 able to conduct some key embassy meetings 2 while we were in the DC area as well. 3 Harrison, I'm going to turn it over to 4 you to add anything you'd like to expand upon 5 here as well. 6 MR. CRABTREE: 7 Yeah. Thanks, Paige. So real quick, 8 I'll touch upon just the consultants. I know 9 they're going to speak a little bit later, but 10 I just want to call out a few things and I'll 11 talk a little bit more about our kind of 12 activities at Washington Mardi Gras. 13 So as you can see, the contracts have 14 been finalized for both our Australian 15 representatives and Japanese representatives 16 as of the new year. So I will say they have 17 been with us for two to three months now, but 18 really have been taking everything in stride 19 and doing a really good job in building that 20 international focus of Louisiana as a key 21 investment market across the world. 22 A little bit about Mitsu and Steve, so 23 Mitsu has an extensive U.S. economic 24 development background working in Mississippi, 25 San Antonio, and Portland, and is a proud USM Page 30	1 Most importantly, because I get this 2 question quite a lot, our three consultants 3 that are sitting here do not work for any 4 other state. They solely work for Louisiana. 5 They solely report to Louisiana. So 6 everything we're saying today, we're not 7 worried, is it going to go Texas, is it going 8 to go Colorado. And we're not worried about, 9 is that company that we're meeting with also 10 being passed off to other states. And so I do 11 want to just recognize that as well. 12 On the Washington Mardi Gras front, as 13 Paige alluded to, I think that the event that 14 we hosted was really well received, especially 15 by our international partners; one, they had 16 no clue what Washington Mardi Gras was, they 17 didn't know that this has been a thing going 18 on for decades. And so it was a good 19 opportunity to use some of that excitement, 20 but it's connecting to our regional economic 21 development partners to highlight what's going 22 on in Louisiana. 23 We're a big state, so sometimes these 24 embassies don't get to make it to certain 25 parts of the state. And so this was that Page 32
1 alum as well, so really familiar with the 2 region and what we're doing here. 3 And then Steve is an American born but 4 lives in Australia now with his family. We 5 actually worked with Steve last year on a 6 trade mission to Sydney and Melbourne, which 7 was kind of genesis. I know Micah and Jason, 8 you were there. I think that trade mission 9 exceeded our expectations in terms of actual 10 results. So kind of based off of that 11 information we learned there, realizing 12 Australia is a really important market for us, 13 especially because, more importantly, there is 14 no other Southern U.S. state in that market 15 right now. So it's an opportunity for us to 16 really hit the ground running. 17 One thing I do want to note with both 18 Steve and Mitsu is myself, Paige, and my 19 colleague, Natalie, are in constant 20 communications, biweekly check-ins, weekly 21 reports, so making sure everything is staying 22 on track. And when things do not go on track, 23 how can we respond accordingly, not wait a 24 quarter to respond to adjust and that we're 25 able to adjust in realtime. Page 31	1 opportunity to showcase, and I know and, 2 Scott, where are you? You had some great 3 conversations with some of our international 4 partners, and they were really kind of excited 5 with what's going on out at your region. 6 So I think that the purpose of this, if I 7 remember correctly, we had about 20 different 8 countries represented at this event, so really 9 hoping to grow that even further next year on 10 the embassy side. So as Paige alluded to, I 11 had some really productive meetings and just 12 wanted to give you a few updates in rationale 13 between some of these meetings, so Australia, 14 of course, with our representation. So it 15 seems like they had probably about, Paige, 16 what, 10 people at the table? 17 MS. CARTER: 18 Yeah. 19 MR. CRABTREE: 20 Which we did not expect, so it was a 21 really, good, productive meeting to the point 22 where we had to kind of say, thanks, but we've 23 got to go to other meetings after about an 24 hour and a half. So as followups, we're 25 actually going up next week to meet with the Page 33

1 embassy to talk a little bit further. 2 Chile may seem like an interesting one, 3 but that is actually our third largest import 4 partner for the State of Louisiana, so talking 5 with them about how can we have further trade, 6 further partnership, especially in the 7 critical minerals cold storage, you know, 8 where our ports are really looking to 9 diversify and grow. 10 Japan, of course, you know, with our 11 representation, using that as an opportunity 12 to highlight our focus and market. 13 Netherlands, some really exciting 14 outcomes out of that. We were looking at 15 doing some stuff with them at CERAWeek. And 16 they come to Louisiana quite frequently, 17 especially with the Port of Rotterdam. 18 And then UAE, really exciting on that. 19 We're going to be hosting them here in 20 Louisiana in a couple of months, really on a 21 focus with energy looking at how can we 22 increase some of their investments here. 23 Hopefully, we can get the ambassador here as 24 well. So we're working with an embassy team 25 on that. Page 34	1 opportunity. And so as you're looking for 2 connections, as you're looking for 3 introductions, please use us as that. 4 The World Trade Center, last year, we 5 hosted about 80 to 90 people from 25 different 6 countries. And so chances are, we've gotten a 7 connection or can help you find that right 8 connection. And so please call upon us for 9 that. 10 MS. CARTER: 11 Okay. With that, I'm going to turn it 12 over to our international reps. We're going 13 to start with Australia. 14 MR. BERG: 15 Okay. 16 MS. CARTER: 17 And Steve, go ahead. 18 MR. BERG: 19 My name is Steve Berg, I'm the Chief 20 Representative for Australia on behalf of 21 Louisiana Global Connect, and it's an honor 22 and a pleasure to be speaking with you guys 23 here today. Harrison and Natalie, thanks very 24 much for organizing the week. And, yeah, it's 25 really interesting and informative, exciting Page 36
1 So really a productive week. And so 2 hoping, you know, next year not only tapping 3 into these embassies, but kind of growing that 4 presence while we're up in Mardi Gras. 5 MS. CARTER: 6 Any key questions on updates here? We 7 made a promise to y'all and we're thrilled to 8 see it build and you'll get to hear directly 9 from our reps today. 10 MR. CRABTREE: 11 I do also want to thank everybody here. 12 You know, when you look at this international 13 strategy, it has been guided by what we hear 14 at this meeting. You know, there's a reason 15 we're in Australia and Japan. It's because 16 what we discussed about a year ago now when we 17 went over that kind of exercise of what are 18 these key markets. 19 And so my ask of you all is as you have, 20 you know, key markets or key areas of 21 interests, let us know. We are trying to 22 build a Rolodex of partners across the world, 23 of embassies across the globe. So while we 24 have two representatives, we are focusing on 25 any and every market where there is a business Page 35	1 to see the great State of Louisiana. I don't 2 know Louisiana well, I grew up in Pittsburgh, 3 lived in Denver for 20 years, and now I'm in 4 Australia. And so it's a great experience we 5 get to learn firsthand about what you guys are 6 offering and, hopefully, be able to represent 7 it well to the Australian companies that we 8 want to be working with and soliciting for 9 investment and higher-wage job opportunities 10 here and strategic partnerships. 11 And so, yeah, thanks for that. As 12 Harrison said, it was about a year and a half 13 ago that we started a relationship in planning 14 the FDI Lead Gen mission focused on energy 15 that Jason and Micah went on as well. That 16 mission went quite well, as we're pleased to 17 report. And so in terms of the priority 18 industry sector we're working on now, it of 19 course includes energy going forward. 20 We're also looking -- at the first 21 mission, we didn't really look at critical 22 minerals because of the locations we went to, 23 but that's a priority now going forward. 24 Advanced manufacturing materials, that one is 25 exciting because it has a potential to have a Page 37

1 lot of value-add types of employment 2 opportunities here. There's a lot of 3 innovative companies in Australia working in 4 these areas. 5 Underpinning the advanced manufacturing 6 is a MOU that we put together between New 7 Orleans in Louisiana and the City of Geelong 8 in Victoria, Australia, where I happen to 9 live, that's with the advanced manufacturing 10 in advanced fiber cluster. In Geelong as 11 well, it does carbon fiber and composite 12 materials. So they're a signer of that MOU 13 and, again, underpins that priority sector for 14 us. 15 The next two, aviation aerospace and 16 defense and dual use, that's a growth sector 17 in Australia. It's tightly tied to the AUKUS 18 agreement that's really shortening supply 19 chains, opening up a lot of opportunities for 20 Australian companies to contract into the 21 Department of War here. And a lot of times, 22 the Australian companies themselves will look 23 at going full circle into the U.S. market 24 first and then contracting back into the 25 Australian defense force. So that's a -- Page 38	1 in a while, there's North American focused PD 2 or strategy individuals aboard with, but 3 generally, it's the CEO sort of venturing the 4 market at. 5 Second workstream is marketing presence. 6 So this is, I think, tied into what the 7 Secretary talked about with Louisiana 8 Storyteller Initiative, we want to be building 9 the Louisiana story over time in Australia 10 representing Louisiana's accreditable, 11 trustworthy authentic partner when people are 12 looking at FDI decisions. And so that's an 13 ongoing stream of work, that when case studies 14 working with groups through which we can 15 distribute information through trade 16 associations or other partnerships that may 17 help us get into publishing articles and 18 newsletters or things like that. So that's an 19 important one that's a long-term strategic 20 objective of ours. 21 Workstream 3, Market Intelligence, this 22 one is bi-directional communication. We want 23 to be sure we're working with Harrison and the 24 rest of the team here so that we know what's 25 going on and we know the important Page 40
1 there's a lot of opportunity there. 2 And then, I guess notwithstanding the 3 focus, we also are certainly not ignoring any 4 other opportunities that come our way by way 5 of referral or introduction or inbound 6 requests. And so these -- we're certainly 7 including sectors like maritime logistics, 8 technology, and so we're all of the above but 9 with those priority sectors. 10 The work we're undertaking is kind of 11 categorized into four key workstreams. The 12 first one is an important one, of course, the 13 Lead Gen. We're looking at existing 14 relationships and referrals. We're also going 15 through a lot of research and targeted 16 outreach to, again, the companies that are in 17 these sectors when they have propensity to be 18 looking at the Australian market for 19 investment based on, again, research we're 20 doing and publications. And now since being 21 before the market, we're actively reaching out 22 to those companies. 23 And I'm going into the C levels, so we're 24 going directly to CEOs, sometimes CFO, COO 25 depending on the size of the entity. And once Page 39	1 announcements like Amazon and all these other 2 things that we can be communicating realtime 3 information into the Australian market and let 4 everyone know what's happening here; and 5 likewise, we're incorporating feedback and 6 intelligence we're getting from firsthand 7 communications as well as any other type of 8 market research that we're undertaking that 9 allows us to modify and own and improve the 10 message going into the Australian companies 11 that we want to work with over time. 12 Finally, Networking, this one is 13 capturing communications and relationship 14 development that would be outside of the 15 direct company communications we're 16 undertaking. And so this is leveraging on 17 networks that could be bodies, trade 18 associations, not-for-profits government 19 entities, and looking at them and making sure 20 that we have the communications going into 21 them, so that when they're communicating with 22 their constituents, they're aware of what's 23 happening with Louisiana and they can be a 24 voice for us going into their companies that 25 they might be working with. So this is as the Page 41

1 takeaway says, a long-term relationship driven 2 type of event to be taking on a transactional 3 type of focus. 4 Finally making the full circle, the GNO 5 Mission from 2025 was a great (indiscernible) 6 going, proofed out the hypothesis. I think 7 that Australia is a receptive market to 8 Louisiana companies. And also building on the 9 Geelong and New Orleans MOU, just as a side 10 note, Geelong, in large part because of the 11 relationship with Louisiana, their City 12 Council is building out a physical presence in 13 their City Council building to have an 14 international collaboration center there. And 15 so I'm working on getting a Louisiana flag to 16 hang in there and, you know, we'll be well 17 represented on the ground for when Australian 18 companies are coming through to learn about 19 the policies. 20 And, again, just a quick note on the 21 cultural affinity, almost every company we're 22 talking to in person, we're talking to 23 Australia has a level of awareness about 24 Louisiana from a cultural perspective or the 25 music and the food and the history that's Page 42	1 Port could partner turned into followup, turns 2 into now a potential multibillion-dollar 3 project in the State of Louisiana, I think 4 happens because of those sorts of meetings. 5 And I compliment you for the kind of companies 6 that you bring us in front of and I will also 7 reiterate, you felt the culture there, 8 especially for some of the industries that 9 exist in Western Australia, very historic 10 energy and minerals and the promise and 11 opportunities that exists, I think, the 12 synergies for our state are really, really on 13 the horizon. So I compliment you. I think 14 you and I are excited that this relationship 15 is going to be able to continue for more Lead 16 Generation. 17 MR. BERG: 18 Thank you. 19 MR. CRABTREE: 20 And, Steve, I think it's important to 21 note as well, the Geelong MOU that was signed 22 with Louisiana, that is the home district for 23 the Deputy Prime Minister of Australia. He 24 has taken a very keen interest in this MOU, so 25 much so that he tried to be at the virtual Page 44
1 here. So that's giving us a nice entree point 2 to then turn that discussion into what 3 Louisiana has to offer in terms of very valued 4 proposition with the river system and the 5 energy prices and the workforce and the 6 workforce development and all of the 7 incentives, all these things that we have to 8 offer, there's a nice story to be told and 9 we're hoping to capitalize on that over time. 10 I think that's about it. I'm happy to 11 address any questions as well. Thank you. 12 MR. CORMIER: 13 I just wanted to compliment Steve, I got 14 the good fortune, really good fortune to be 15 able to go on that mission trip to Australia, 16 which was really great, put on by Harrison and 17 LED organizing a really good group of folks, 18 some of them in this room, but seeing 19 firsthand the caliber of meetings that 20 happened. And I can say for me personally, 21 meeting with a particular company inactive 22 site selection, Audrey is already talking to 23 them working and I probably threw a monkey 24 wrench of sorts, but being in that room 25 talking about properties and ways that we, the Page 43	1 signing ceremony and could not, but his, I 2 think, guest Chief of Staff was there. So I 3 think that's another inroad with the federal 4 government when we're talking about Australia 5 looking to invest Australian dollars in the 6 United States or, you know, the AUKUS 7 partnership with the U.S. and the U.K. 8 If we've got a cheerleader like the 9 Deputy Prime Minister carrying that message of 10 Louisiana, I think that's a huge opportunity 11 for us as well. So it's a very strategic 12 partnership. 13 MR. LANCLOS: 14 And, Harrison, I build maybe just on one 15 thing that you brought up that Paige mentioned 16 earlier, the diversity of the folks that were 17 on the mission, I think, that having folks 18 like Micah, who could bring the Port expertise 19 when you imagine meeting with retirement funds 20 of major, multibillion-dollar investment 21 funds, having folks that can speak to the site 22 development, the business development, the 23 kind of lead development, and then your 24 expertise of putting the right folks in the 25 room, that was invaluable. And I think that Page 45

1 they really saw that we came in, not with just 2 one particular sector in mind, even though 3 Entergy obviously was a big portion of that, 4 there was just a diversity of folks in the 5 room that gave them a comfort level that 6 Louisiana just had this incredible thing going 7 on and being able to work on site development 8 now is just incredible. So thank you for 9 that. 10 MR. BERG: 11 Thank you. Yeah, it was a great team. I 12 think I have seen before we sat down and I've 13 seen the other side of that as well where you 14 work hard and set up meetings with people that 15 are putting their time and trust into a 16 meeting and you walk in with a group that's 17 maybe not quite ready for the prime time. And 18 so you guys were probably the strongest team 19 I've worked with. So that goes to your credit 20 and then take it from there and set up the 21 meeting. 22 I think some of the meetings we've had 23 just over the past couple of days, Mitsu, I'm 24 sure you'll agree, gives us a lot of 25 confidence going in when we're putting our Page 46	1 story and background, my name is Mitsuhiro 2 Yamazaki and I was born in Tokyo and grew up 3 in suburb, a very fine suburb, countryside in 4 the Tokyo region. I came to learn English at 5 the University of Southern Mississippi in 6 1995. So it's taken 30 years to come back. 7 And three days ago, I landed at Louis 8 Armstrong Airport. That was my first step 9 into the United States, so really come back. 10 And I'm honored to be back. I'm honored to be 11 in this impressive team of people to learn 12 about the state. Paige has done a great 13 bombarding us with a lot of winning 14 information that's just, well, scary. It's 15 almost like a dictatorship. It's the only 16 country doing this. 17 So it's been amazing to learn about all 18 the succes, but I'm sure it's taken so much 19 effort, so much time of all of your time. And 20 also, there are so many people in the 21 background that I won't get to see this time, 22 but I'm so totally impressed to learn about 23 all the efforts. It's great to learn about 24 partnership, cooperation throughout the state. 25 I represented in the past State of Page 48
1 reputation on the line in saying, like, hey, 2 here's someone that you should consider coming 3 to this region or this country, that we want 4 to have the confidence that things will be 5 seen through, and I think that's not in doubt 6 at all. So, yeah, it's been a great 7 combination. 8 MS. CARTER: 9 Any further questions or comments? 10 Okay. Thank you, Steve. 11 MR. BERG: 12 Great. Thanks. 13 MS. CARTER: 14 Mitsu, I'm doing my best to pick up on 15 cues when you need me to go to the next slide. 16 If I'm going too slow, just say next slide. 17 MR. YAMAZAKI: 18 Okay. I will try not to be rude. I'll 19 give you my secret hand sign. 20 MS. CARTER: 21 Yeah, something like that. 22 MR. YAMAZAKI: 23 Okay. It's a hard act to follow. Steve, 24 great job, thank you. Very nice to meet you 25 all, it's great. Just to give you a quick Page 47	1 Mississippi, City of San Antonio, Port of 2 Portland, City of Portland, State of Oregon 3 bringing U.S. to Japan, but also living in 4 Tokyo. And, you know, I was trying to break 5 silos every time. That's what I was doing. 6 It's departmental, they're compartmentalized 7 and it's not really -- they're not talking to 8 each other, so I have to translate within them 9 so I can translate my job to my clients. That 10 was difficult. This time, I don't feel the 11 need for that, so that's great. 12 I'm standing here because one man, John 13 Henry Jackson, who connected me to this 14 project. And without his calling and 15 following up, which he did many times which I 16 wasn't responding to very much, I was not 17 looking for job. I was not looking for 18 projects in U.S., but I had affinity to this 19 region. I know people are nice. People are 20 clever. People have this kind of a will to do 21 things, right, so I wanted to test out and see 22 if I can get the job. 23 Luckily, I got it. Now, I know what I 24 can do. Just like Steve said, I'm confident 25 that we can work together and do well. Page 49

1 MS. CARTER: 2 And he talks about the dictatorship, and 3 a lot of people ask about -- 4 (CROSSTALK) 5 MS. CARTER: 6 So no better U.S. solution than 7 Louisiana. 8 MR. YAMAZAKI: 9 We've started now. 10 MS. CARTER: 11 Really nothing to be confused there. 12 MR. YAMAZAKI: 13 So I have 24 years in experience -- 14 MS. CARTER: 15 Louisiana or nowhere. 16 MR. YAMAZAKI: 17 So that's my background. You have on 18 paper, you can read it later. Let me 19 introduce you to my colleague. Next page, 20 please. So Kyoto, I found her after I got in 21 this country. It was a rush job, but I had 12 22 applications. She was the best. She lived in 23 New York City, had her own business, running 24 food business there. She was a go-getter. 25 She is (indiscernible), which is very rare in Page 50	1 LNG Port, which 30 percent of our energy 2 relies on that. So there will be a big shift 3 soon. I don't know if it's going to be 4 temporal or long term. It doesn't matter 5 because we're going to need something soon. 6 So Louisiana will be part of that on that. 7 We're going to talk about that. 8 As a nation, our new Prime Minister, very 9 popular, Prime Minister Takaichi promise to 10 President Trump that we're going to be doing 11 about \$550 billion investment within several 12 years. And I just googled it this morning, 13 \$36 billion of which is dedicated to energy 14 sources. So big part of that will come 15 through this region, and we're going to be 16 dealing with that. So it's going to be part 17 of the pipeline, majority of pipeline will 18 probably go to that. And because of that, we 19 have to really focus on our efforts. 20 Next, please. So Louisiana is really 21 well positioned because of the deepwater ports 22 and gas-fired power, advanced manufacturing 23 capabilities, and future energy with all of 24 which we need as a nation. 25 Next, please. This is really a big Page 52
1 Japan. She's bilingual, bicultural. She's 2 very aggressive. So I can work with her. 3 I run my own kind of a urban planning 4 economic development consulting firm, busy 5 with five people in my staff now. She runs on 6 this side of business and we work together 7 every day. Great to have her. 8 And I feel good to talk about all the 9 energy sector, LNG, ammonium, a lot of the 10 different resources here, because Japan is in 11 the panic mode. We lack about 10 to 15 12 percent of energy generation every day and we 13 don't have resources at all. We import all of 14 our (indiscernible) from Australia, a lot of 15 things from other countries so that we can get 16 better at and manufacture things to export to 17 a lot of countries like you guys, right. 18 We are the third largest economy in the 19 world. We have a lot of money, a lot of 20 people, very few resources. So we need help. 21 We need partnership. 22 National strategic priorities is today we 23 need energy. We need electricity. We need 24 sources and we need the collaboration. 25 Yesterday, big news, Qatar shut down the Page 51	1 topic, so the energy transition in the future 2 energy is coming because 40 percent of our 3 energy in Japan comes from natural gas. And 4 we're trying to bring that up. So bringing up 5 our energy is big importance. 6 So LNG, blue ammonia, hydrogen, and 7 carbon capture will be our national priority, 8 and you have all of that; big deal. And the 9 last transaction, you know it, we have evolved 10 technology there and we want to export that, 11 but also we want to export the technology but 12 investing in it so that you'll have the new 13 technology to improve your standards. So we 14 have -- we're doing that. 15 And we're also trying to do AI-Energy 16 infrastructure. As you know, AI is really 17 peaking up now and it's happening at the same 18 time all over the world. Japan needs it, but 19 we lack the energy. And now you see the 20 correlation. So that's happening right now 21 and we will be busy working on many companies 22 in Tokyo and also in other areas of Japan. 23 So our approach has to be starting at the 24 national level; national level being of most 25 importance. So I want State of Louisiana Page 53

1 writing letters approaching the right 2 ministries of national government. Then, we 3 will touch on the C-suite corporate 4 engagement. And that's our entry point. And 5 we're going to follow up with the trading 6 firms. 7 Our top five trading firms really cover 8 multiple, multiple sectors. And they invest 9 in almost every country in the world. They -- 10 if you look at the last countries, our top 11 trading firms like Mitsui, Itochu, Mitsubishi, 12 Marubeni, all of them invest constantly for 13 energy, for technology, all the resources. So 14 we're going to be touching on them because 15 they are the investors for EBCs, the 16 contractors and engineering firms, and they'll 17 be the ones who is applying the technology and 18 investment into those infrastructure 19 developments here. So that's our approach 20 here and we're going to go into 21 (indiscernible). 22 So our Workstream 2 will have to be kind 23 of a market presence approach, so to 24 reposition Louisiana as a stable, stable 25 market for political and economic environment, Page 54	1 we've talked to, Milan, last two or three 2 months. They always think about Houston and 3 Texas as big source into U.S. market. We have 4 to really shift that kind of mindset in the 5 branding. And so we have to -- it won't 6 happen overnight. We're going to have to 7 prove the concept. We have to really talk to 8 and story tell every time. So we're going to 9 continue to do that. 10 Next. So we will be talking to the most, 11 Ministry of Economy, Trade, and Industry, 12 they're called METI. And METI is the one who 13 really directs the trading firms to go there 14 investing when and why. And we're going to 15 talk to them and really align what they need, 16 what their needs are to what our target 17 industries are and approaches. So we're going 18 to do that. 19 We also have to think about the 20 capitalization. And, lastly, we have -- what 21 was that called, Japan Bank of International 22 Commerce -- or Corporation. And the NEXI is 23 the insurance company that will be insuring 24 all the deals. So we're going to be talking 25 to them aligning what we want to approach with Page 56
1 which you do have that already; infrastructure 2 ready, so the LED sites are great because we 3 don't have to ask all the questions upfront. 4 You have the answers. 5 We have to have a long-term eye level 6 approach and 50-year partnership view because 7 Japanese corporations have that in them. They 8 don't really trust you for what you did last 9 year. They need to know the track record of 10 many people. And energy secure, which you 11 have a lot of. 12 Next, please. The third approach here is 13 market intelligence. So we like to have and 14 we do have infrastructure bi-directional 15 information flow. We feed you our 16 information. You guys have answers for what 17 we will do next steps. We can monitor 18 regulatory shifts because of the national 19 approaches there. And we want to try to be a 20 solver of the problem at national level and 21 the corporate level in Japan. 22 Early stage Cap Ex expenditures will be a 23 big signal, so we will follow that. And we 24 will monitor competitive state positioning. 25 So we have a lot of large corporations that Page 55	1 and then see how the national government 2 strategies applied with their financing and 3 see if we can really approach the projects 4 with them so that we have alignment. 5 All right. I've been talking a lot, wow. 6 Okay. So what we are doing to do here, so 7 visibility and credibility. Credibility is a 8 lot of the information for us -- importance 9 for us because, unfortunately, Louisiana is 10 not top of the line when it comes to 11 investment direction. So we have to really 12 talk about that, but also credibility. So we 13 need to really hit the high numbers and let 14 them know ahead, and Louisiana is really 15 top-end destination for investment and we have 16 a lot of things aligned already. 17 And we engage with them, deepening 18 relationship. That's what it takes. And we 19 have to really have all that and requirements, 20 checkpoints checked, and then have the 21 conversion. So it's the high level political 22 endorsements but also the supply chain and 23 keeping our ships aligned together. So that's 24 our approach for the next couple of years. 25 Immediate action, so you have that slide Page 57

1 already, so I'm going to skip that. We're 2 going to have to designate coordination lead, 3 which we can all align. So through Harrison 4 and Paige, we're going to have coordinated 5 communications. We're going to start talking 6 to the ministries and the banks and insurers. 7 And then we're going to hope to have something 8 in the future, that governor-level 9 communication so that we can actually get the 10 doors opened for our communication starting in 11 May. 12 All right. Last slide, so to me, the 13 strategy is clear and we have a lot of things 14 aligned. What we're going to have to really 15 have is the patience a lot of times because 16 Japanese corporates really don't work fast. 17 They sink in a lot of information, they value 18 it, they take time. But after they make the 19 decision, they will smooth out, smooth sailing 20 out and they'll be really focused on the 21 market for long term. 22 So that's the really important message 23 from me. So be patient with what we do when 24 we get there. We're going to do, hopefully, 25 do a good job, but really convincing the Page 58	1 able to have already as soon as Mitsu was 2 brought on board to ensure that we had the 3 recognition and realized the importance of 4 going to Japan and all of these steps that you 5 see here, one through four, are already in 6 motion and moving, so when it comes to the 7 foreign ministry. So we've got a handful of 8 those letters already out, letting them know 9 that, A, this is a priority market for us; and 10 that, B, we have a delegation coming in May. 11 So that coordination is already underway. 12 And I can't applaud you enough for the 13 direct communication as to what step one, two, 14 and three needed to be so that we can run 15 those in parallel to ensure that we as a Board 16 and those of us that will be making that trip 17 are well prepared to have maximum outcomes 18 there. So thank you for that. 19 MR. NAVARRO: 20 I just would like to say, we were 21 discussing (indiscernible) Japanese 22 multinational Mexico City and I learned 23 patience is a must to be able -- 24 MS. CARTER: 25 Yeah. Page 60
1 Japanese corporates with national strategies 2 aligned with the recourses and infrastructure 3 and the incentives aligned in Louisiana. I 4 think we're going to start checking, getting 5 the ball rolling. And, hopefully, starting in 6 May, we're going to have a lot of kind of 7 high-level meetings just like Steve did in 8 last May. And, hopefully, we're going to have 9 a lot of more communication together in this 10 as well. Thank you so much. 11 (APPLAUSE BY ALL) 12 MR. YAMAZAKI: 13 I'll take questions within the time. 14 MS. CARTER: 15 One of the things that I will point 16 out -- 17 MR. YAMAZAKI: 18 Yes. 19 MS. CARTER: 20 -- is that the two markets are very 21 different in terms of culture and community. 22 MR. YAMAZAKI: 23 Yeah. 24 MS. CARTER: 25 And so the coordination that we have been Page 59	1 MR. NAVARRO: 2 -- to succeed, but you'll always come 3 through what you promise, and then I had a 4 great experience. So, yeah, I just wanted to 5 share that with you. 6 MR. YAMAZAKI: 7 Thank you. 8 MR. JARVIS: 9 My name is Ed Jarvis, I'm the Executive 10 Director at Houma-Terrebonne. I lived in 11 Japan six years, and I can tell you how many 12 companies that I saw when I was over there 13 that failed miserably because you didn't 14 understand the Japanese way. And if nothing 15 else, you have some folks here that can guide 16 you. Japanese are very meticulous. They do 17 sit back. 18 One of their famous trips that I took was 19 if the secretary was the CEO, he would be 20 sitting down here and he would have somebody 21 here doing the talking, and you'd swear this 22 was the guy that was running it, but it 23 wasn't. It was the guy down there just taking 24 notes and listening. They like to have a lot 25 of quiet because one of the things they notice Page 61

1 is Americans hate when it's quiet. So we try 2 to sweeten the deal, which is exactly why 3 they're doing it. 4 So, you know, it behooves those that go 5 to really take some time to learn if you want 6 to be successful with them because it can be 7 very frustrating and it can be very exciting. 8 And one of the things, at least when I was 9 there, the Japanese do a lot of business at 10 the bar. They'll take you out drinking and 11 that's when you'll actually do a lot of 12 talking. And they'll try and pump you with a 13 lot of alcohol because that's where you're 14 going to spill the secrets. 15 MR. NAVARRO: 16 Right. 17 MR. JARVIS: 18 So just be aware of that. 19 MS. CARTER: 20 That's his role to play. 21 MR. CORMIER: 22 I already said to myself, I guess I have 23 to shut up during the meeting. 24 MS. CARTER: 25 And when Grandma Paige goes to bed. Page 62	1 We have been trying to work with 2 Secretary Lutnick to ensure that as those 3 numbers are being announced and whatnot. And 4 fortunate for us, it's the governor-direct 5 link. And I mean his relationships are 6 unparallel. His access is unparallel and he 7 enjoys playing that role on behalf of all of 8 us. 9 And so we're fortunate that we get some 10 pretty quick responses from him as to what's 11 committed, but then also what's committed from 12 JERA and Mitsui that's already coming to 13 Louisiana and that's embedded in part of that 14 550 is also helpful because we have been able 15 to kind of discern what's already been 16 committed that we can earmark that's already 17 here in Louisiana or coming. Dirt is moving 18 associated with that 550, so fortunate to have 19 his leadership there. 20 MR. YAMAZAKI: 21 So in a few weeks, there will be another 22 visit from our economic minister to 23 Washington, D.C. to welcome little bit more 24 details, so there will be major projects 25 announced, but also there will be many more Page 64
1 MR. JACKSON: 2 Oh, yeah, and you better know how to 3 sing. 4 MS. CARTER: 5 Anything else? 6 MR. NAVARRO: 7 I just, can I add to it? 8 MS. CARTER: 9 Sure. 10 MR. NAVARRO: 11 Teamwork and we as Americans, we very -- 12 make our own decisions. I learned in 13 Japanese, it's teamwork and it's 14 (indiscernible) so it means a lot for them. 15 MS. CARTER: 16 Uh-huh. 17 MR. CAUSEY: 18 I'm curious, I know you mentioned 19 \$550 billion, I guess, from the talks that 20 I've had with all these commitments to 21 investment in the U.S., whose tracking those 22 numbers? I mean whose -- 550, obviously, 23 we're going to track Louisiana, but we'd like 24 to have a -- 25 MS. CARTER: Page 63	1 billions of dollars that's not going to be 2 mentioned yet. 3 MS. CARTER: 4 Yeah. 5 MR. YAMAZAKI: 6 So it's going to take a while. 7 MR. CRABTREE: 8 And, Mike, I'll notice to Natalie on our 9 team that's kind of tracking closely as both 10 Japan and other countries are announcing 11 investments in the U.S. of, A, what are those 12 investments geared towards; but, B, how does 13 that align with Louisiana, and still putting 14 together a strategy and briefing on that as 15 well. 16 MR. CAUSEY: 17 Right. 18 MS. CARTER: 19 And we have made some good progress. 20 There are key folks aligned with JERA and 21 Mitsui that are going to be a substantial 22 amount of those dollars. And so we have been 23 very mindful of that as they've continued to 24 invest throughout the state, all the way from 25 Haynesville down to Lake Charles down to Page 65

1 Donaldsonville, making sure that we are 2 building that. Our relationship with them is 3 a true partnership. 4 And so we're very fortunate as we have 5 been planning out Japan, and we'll talk more 6 about this, Mitsui is actually doing two days 7 for us of very targeted meetings with decision 8 makers and executives because we've been able 9 to really cultivate that relationship over the 10 last year and a half. So, hopefully, we'll 11 continue, as they're making financial 12 decisions between financial companies into 13 those industrial assets, that they will 14 continue to prioritize right now. 15 Last week, Jason and I met with JERA. 16 For JERA, Texas is their current number one 17 market, and we are on their tail to go from 18 two to one. And so what we are having very 19 candid conversations with them about is, how 20 can we be the best partner to facilitate 21 expediting that from two to one and then 22 maintain that presence and close that gap 23 above Texas. 24 MR. JACKSON: 25 All right. I'd like to just talk a Page 66	1 Yeah. Thanks, Paige. I think a few more 2 of you all were supposed to be on that trip, 3 but that was during the government shutdown, 4 so half of you all got stuck in New Orleans or 5 stuck at the airport and somewhere in the U.S. 6 So this trip back in last November was really 7 aimed at learning more about Norway's 8 innovation into the maritime ecosystems. So 9 Norway is really, I think, a global leader 10 when it comes to embracing technologies in 11 both shipping and logistics, maritime, and 12 ship building. 13 So I just wanted to quickly talk about 14 some of the perceptions and how does that 15 impact us as a state and in our business 16 development activities. The first kind of 17 component is the sustainable fuels. Really, 18 we wanted to learn and understand from a lot 19 of their vessel constructors, what are you 20 looking for in terms of fuel? 21 I think one of the interesting things 22 Jason and I were talking about earlier, we had 23 a slide with the Maritime Owners Association 24 or Shipbuilders Association, where they survey 25 their 200 members every year. And five years Page 68
1 little -- I'm John Henry Jackson, I'm with the 2 Commercial Service in Louisiana, and I just 3 want to commend the Board and the selection 4 process. Y'all have gotten the two best 5 contractors you could possibly get in these 6 markets. They're known to me personally and 7 also my agency. So congratulations on that. 8 And timing is everything while this does 9 play out in terms of timing, but whatever 10 results y'all get from these markets 11 (inaudible) because y'all have the best person 12 and (inaudible). 13 MS. CARTER: 14 All right. So International Missions, 15 another commitment that we had to this Board 16 is that when our team is traveling 17 internationally, they'll report announcements 18 and briefings. So within your tab, you will 19 see an international briefing travel -- it 20 says, travel briefings. And so you will see 21 both a trip to Norway and Baker Hughes. 22 So, Harrison, I'll turn it over to you 23 and Audrey to expand upon the trip to Norway. 24 Mike, I know you were on that trip as well. 25 MR. CRABTREE: Page 67	1 ago, hydrogen was the number one fuel. Last 2 year, it wasn't even in the top ten. 3 So trying to understand from a country 4 that's the third largest flagged vessel fleet 5 in the world, what are those technologies or 6 what are those fuels, because we're going to 7 be the ones supplying that fuel. So being 8 able to take that back to our partners was 9 really an interesting component. 10 On the vessel construction and 11 shipbuilding market, again, this is what they 12 have told us. In no way do I necessarily 13 endorse these viewpoints, but their impression 14 of the U.S. shipbuilding sector is that we are 15 significantly far behind, our technology is 16 bad, we're slow to embrace that. And so, you 17 know, being able to counteract those 18 narratives, tell them what we're doing here in 19 Louisiana, I think, is really important. 20 But more importantly from the 21 shipbuilding side, we heard time and time 22 again from companies, they aren't looking for 23 greenfield sites. They're not looking for 24 ground-up shipbuilding yards. They want 25 partnership. They value partnerships. They Page 69

1 value predictability. So the more that we can 2 help facilitate those introductions to the 3 Bollingers or the Chouests or the Conrads, 4 that's what they're looking for to be able to 5 capitalize on those partnerships. 6 The last one -- that's the last one -- 7 that I really found interesting and I think, 8 Micah and Audrey, you would attest to, is the 9 amount of partnerships with Louisiana that 10 already exist with Norway. Walked into one 11 meeting, the guy had probably five or six 12 Pelicans jerseys and five or six Saints 13 jerseys. And we were like, that's cool, but 14 then you don't have to -- this is like, oh, 15 no, I'm owned by Chouest. And none of us in 16 the room had any idea about that. 17 There's a lot of those kind of 18 partnerships. You know, you have Chouest with 19 (indiscernible) who is the financing owner of 20 Norway with green technologies, but also with 21 the vessel financing agency and invests in the 22 (indiscernible) office in St. Charles Parish. 23 So there's already a lot of those partnerships 24 going on. So how can we maximize those but 25 create new partnerships because that trust is Page 70	1 key sectors between energy defense. 2 You know, the Port system is integral for 3 their, you know, country as it is for 4 Louisiana. And so understanding kind of the 5 nuances of that from their perspective, the 6 challenges that they see, the opportunities 7 that they see, and then also how they layer 8 innovation on top of that and technology to 9 make sure that both Norway and Louisiana are 10 meeting the needs of businesses of the future. 11 MR. CRABTREE: 12 And I think one of the cool things that I 13 took away as well, and I have it here as my 14 bullet point, is you saw that industry and 15 government were hand and hand. And it's very 16 similar to what we're seeing in Louisiana. 17 They've just been doing it for 30 years and 18 you see where they are now. 19 And so one of the lines somebody told us 20 is compete when you -- or collaborate when you 21 can, compete when you must. And so I think 22 that's a very similar module of what we're 23 seeing in Louisiana. And so it's good to see 24 that what we have in practice is happening in 25 other places in the world and it's going Page 72
1 already there. 2 In terms of next steps, so while we were 3 there, we actually executed MOU with the 4 Innovation Norway, which is basically the LED 5 of Norway. As you can see with the Geelong 6 Australia MOU, we're not just signing to sign. 7 We want results. We want active 8 communication, active partnerships. 9 So really, one of the main components of 10 that is knowledge sharing, information 11 sharing. So we're going to be starting our 12 first virtual roundtable, hopefully, next 13 quarter once we get passed CERAWEEK. So 14 really exchange, what is Norway doing well? 15 What can we take from them with the ultimate 16 hope that, and selfishly, that it leads to 17 more businesses' investment here in Louisiana. 18 Other than that, did I -- 19 MS. HUTCHINSON: 20 No, I think that covered, you know, the 21 trip. It was really wonderful and props to 22 Harrison for putting and curating such a great 23 meet for us in Norway. I think what I found 24 most valuable from the week was how much 25 alignment Louisiana has with Norway and our Page 71	1 really well. So I think it was a really, you 2 know, informative trip. 3 And so, you know, my ask again to you all 4 is, as we kind of develop that MOU, and I'm 5 happy -- I can send that out to anybody that 6 wants to see kind of the object. If you want 7 to be involved, if you have companies that 8 think would be good to be involved, let us 9 know. We want to make sure that we're getting 10 our companies on the global stage. You know, 11 when you look at Bollinger whose partnering 12 with a shipyard in Finland and Canada, we'd 13 love to see more of that. And the Canadians 14 -- I'm sorry, the Norwegians they want to get 15 involved. And I think they're kind of envious 16 that we're partnering with Finland and Canada. 17 And so I think for them, they're trying to get 18 their foot in the door here as well. So 19 whatever we can do to help support any of you 20 all in that, please let us know. 21 MS. CARTER: 22 Jason, Baker Hughes? 23 MR. LANCLOS: 24 Fantastic. So I will have some parallels 25 to talk about there in my quick update. So Page 73

1 Baker Hughes annual meeting, this is the 26th 2 or I attended the 26th annual meeting at Baker 3 Hughes. This is a meeting that's invitational 4 only, so Louisiana is very privileged to have 5 an opportunity to be there. I'm aware of only 6 probably two other states that have 7 representation of this meeting. Colorado, our 8 equivalent of LMOGA was there as well as some 9 folks from Texas and, obviously, a lot of 10 folks from the states, but not necessarily 11 state government officials. 12 So why is that so important and why is it 13 such an important meeting? One of the things 14 that I think is absolutely fascinating about 15 what Baker Hughes does, and I know Secretary 16 Bourgeois and Paige and others have had the 17 opportunity to meet with their CEO, Lorenzo 18 Simonelli, he's a visionary in the sense of 19 these meetings are not just about the 20 collaboration and where Baker Hughes is going; 21 they come up with a theme every year, and this 22 year's theme, and it's always sent as a 23 teaser, was the energy equation. So you kind 24 of, you know, you go in thinking what in the 25 world does this possibly mean? How is it Page 74	1 technologies that Baker and the Haliburtons 2 are putting together and are really making 3 sure that our processes are efficient, that 4 our LNG can be delivered to Japan and every 5 other country that is required. 6 So it's fascinating to kind of see where 7 our companies like that are going. And the 8 other thing that I think is so effective of 9 what they do is that when they look at 10 participants, it's small enough. There were 11 2500 attendees this year, 80 countries. They 12 really focus the first two days on what I, for 13 lack of a better term, speed dating for 14 company matchmaking to ensure that when 15 attendees go, you aren't just going into a 16 meeting blind. Yes, there's some scheduled 17 meetings and content. But before the meeting 18 starts, your match for me, you know, it's 19 always great to see where that ends up with. 20 But we had a tremendous emphasis this 21 year on data centers. Folks want to know 22 where Louisiana is going, what our strategic 23 plan looks like, are we going to build 25 of 24 them or are we going to build five? I mean, 25 again, these are complex questions that, how Page 76
1 going to apply to our work? 2 And, basically, the very short summary of 3 what that means for them is that they have 4 been monitoring global trends and developing 5 strategies for the last probably four to six 6 years trying to figure out which fuels were 7 going to be the state of the art, the futures, 8 turbines, developing turbines that are state 9 of the art efficient. And they have figured 10 out that the strategic plans are indicating 11 that they need to be in a very, very 12 build-heavy mode. So what that means for them 13 is shifting into multifaceted turbine designs 14 and ensuring that their turbines can build 15 potentially -- or run on fuels that are, you 16 know, a mix of hydrogen, ammonia, and natural 17 gas. 18 So Italy boast some of the most advanced 19 turbine machinery manufacturing in the world. 20 What that means for states like Louisiana is 21 that the suppliers, the folks that are 22 providing the pieces and making those very, 23 very complex components that we use and those 24 wonderful liquefaction facilities that we have 25 all along our coasts are utilizing Page 75	1 can they fit in, how can the manufacturers and 2 component manufacturers fit in. 3 And then the other big emphasis I would 4 see is on things like LNG. Folks are noticing 5 that Louisiana is quickly and continuing to be 6 the epicenter for LNG production. Our 7 liquefaction numbers are absolutely 8 astronomical. You will start to see when you 9 visit one of the facilities, they are some of 10 the most state of the art facilities that 11 you've ever visited in your life. And I get 12 excited about just seeing them. 13 And so the companies that do business 14 with Baker are looking at Louisiana for some 15 type of what I call, for lack of a better 16 term, a value chain to play in that game. So 17 those businesses, the Hyundai steels, the big 18 advanced manufacturing announcements, and all 19 the great things that the Secretary and our 20 teams are doing are really putting these 21 companies in a position where they're looking 22 at Louisiana as a place to invest. 23 The Governor's tax structure, the 24 programs that we're putting together on Whole 25 of Government, those are the things that we Page 77

1 get to go and talk about and really let them 2 know that our state is putting our best foot 3 forward. Our agencies are working together. 4 And a great thing to hear kind of after the 5 fact is the folks who've actually developed 6 projects here that can speak to that when 7 you're in a meeting and say, no, we're working 8 in Louisiana. When we go to meetings, the 9 permitting folks are there, the Entergies are 10 there, our power providers are there. And all 11 that does for companies that are looking at 12 Louisiana is get them more excited about 13 potentially looking there. 14 So always something that I really look 15 forward to in terms of value add. And I think 16 that they do an incredible job of putting the 17 right pieces and matchmaking together to make 18 sure that we have a very successful meeting. 19 So that's my quick update. Thank you. 20 MR. ROMERO: 21 I'd just like to interject, an 22 interesting sidenote, Baker Hughes last year, 23 there was a company at the Port of Iberia, 24 Charter Industries -- 25 MR. LANCLOS: Page 78	1 MR. LANCLOS: 2 Yes, sir. Thank you so much. 3 MR. CAUSEY: 4 The history lesson for the day is that 5 Baker Hughes is in Louisiana because of that 6 man when he was a senator and a St. Martin 7 Economic Development Director by the name of 8 Jeff Landry 30 years ago. 9 MR. ROMERO: 10 Yeah, I fought him three times. 11 MR. CAUSEY: 12 Exactly. 13 MR. ROMERO: 14 He still (indiscernible). 15 MR. CAUSEY: 16 So it never stopped you. You're still 17 doing it. 18 MR. ROMERO: 19 It was a good relationship. 20 MS. CARTER: 21 Any questions about the two trade 22 missions we executed between November and 23 where we are today? Okay. 24 Well, you've got the list of what we are, 25 either have planned or in the midst of Page 80
1 Yes, sir. 2 MR. ROMERO: 3 -- that had been building coal boxes and 4 heat exchanger devices, the main components of 5 LNG plants for plants all over the world. 6 They just shipped some to Australia for 7 Chevron and they've got some of them going now 8 to go to Nigeria. Well, Baker Hughes just 9 bought Charter Industries for \$14.2 billion 10 last year. Talk about increasing into build 11 mode and those things that are important going 12 forward. 13 MR. LANCLOS: 14 Yes, sir. 15 MR. ROMERO: 16 They saw something no one else saw and 17 they went and bought that company and they 18 have over 700 employees at our little port. 19 The average hourly wage for welders is \$46 an 20 hour. You ever heard of that for welders? 21 But it's amazing. 22 MR. LANCLOS: 23 It is. 24 MR. ROMERO: 25 So Baker Hughes is for real. Page 79	1 planning for the remainder of 2026. So 2 CERAWeek, really an outstanding opportunity 3 for the State of Louisiana. We did our first 4 big push with CERAWeek last year. I use this 5 example regularly when we talk about return on 6 investment, the Secretary and I were able to 7 get very direct information from Woodside that 8 we would not have otherwise been able to get 9 from the CEO regarding Board decisions and 10 whatnot, that we needed to work through 11 alongside her if we did not attend CERAWeek 12 and have the opportunity for that face-to-face 13 meeting that then led to the largest Board 14 direct investment in Louisiana's history at 17 15 and a half billion dollars. 16 So I cannot overemphasize the 17 significance of opportunity represented at 18 CERAWeek. We have ducked down with S&P. And 19 so we have committed to this year and the 20 following year. And this year, the Governor 21 will be joining us at CERAWeek as well. So if 22 there are any of you planning to attend, this 23 is the largest energy conference in North 24 America. I know some of you have your own 25 experiences. Page 81

1 Stephanie, you want to add anything from 2 Exxon as it pertains to CERAWeek? I know 3 y'all are well represented there as well. 4 MS. CARGILE: 5 Yeah, for us, it is critical to business 6 development opportunities and networking 7 opportunities. And I think what Paige, what 8 you guys have set up through the Louisiana NOW 9 form and being able to stand that up at the 10 Superbowl and D.C. Mardi Gras and CERAWeek has 11 really created the brand. And our leaders in 12 our Houston office see it as the place to be 13 wherever we go for those business incentives, 14 so great, great business development. 15 MS. CARTER: 16 One thing that we're working closely with 17 Stephanie right now too is the potential of 18 bringing a delegation of Louisiana 19 representatives to their headquarters as well 20 so that we can do some information sharing 21 around pipeline safety connectivity awareness. 22 If you haven't been to what I call the command 23 room of the pipeline throughout the country, 24 it's remarkable, but the majority of the folks 25 have not. Page 82	1 SelectUSA. This coming year, we'll be there 2 in May. 3 Mike, I know you came last year. 4 Hopefully -- are you planning to go again this 5 year? 6 MR. CAUSEY: 7 Yes. 8 MS. CARTER: 9 Okay. Great. Great. So we're working 10 on what that looks like for our team right 11 now. We're really excited. It's a high, very 12 target-rich environment for us in terms of 13 foreign direct investment. So we'll have a 14 large scale presence there as well. 15 Continuing down later in May, you've 16 heard us talk at length about our trade 17 mission to Japan. This is just coming 18 together in a remarkable way of really seeing 19 public and private work together for the 20 highest return on investment that we could 21 imagine going into a market like Japan that 22 has historically been one of our strongest FDI 23 markets. And so continuing to steward those 24 that have bet on Louisiana historically, 25 continue to see them retained here, hopefully, Page 84
1 And so to be able to bring a select group 2 of maybe 25 or so from the local level across 3 the state all the way to elected officials at 4 the state level and, of course, our team 5 members, so if anybody is interested in that, 6 let us know. Stephanie and I are working 7 through that to eventually be what we're 8 calling a field trip on Thursday to their 9 headquarters. Of course, significant 10 information around pipelines, we know we have 11 a lot coming up in the Legislature this 12 upcoming session that could have influence on 13 pipeline infrastructure development and then 14 CCUS and some other wide-standing topics that 15 impact our ability to compete globally for the 16 investments that we're curating as part of 17 this Board. 18 Additionally, SelectUSA, this is a U.S. 19 government program led, thanks to the U.S. 20 Department of Commerce, that focuses 21 specifically on facilitating job creation and 22 capital investment from countries and foreign 23 countries to the U.S. And so, again, when I 24 talk about Louisiana being the U.S. choice, 25 this, again, will be well represented at Page 83	1 expand here. And then also we have some key 2 projects that are in the queue right now, so 3 hoping to potentially have some deal closing 4 opportunities while we are there to then be 5 able to announce into the summer. We're also 6 doing some rich lead development visits as 7 well. 8 Mitsui, do you want to add anything about 9 Japan? 10 MR. YAMAZAKI: 11 We'll get busy. 12 MS. CARTER: 13 We're going to be very busy. See, I love 14 that you had that slide that had with steps 15 one through four because that really does 16 outline the work that we've been doing since 17 you joined the team. And so really excited to 18 see that moving forward as quickly and as 19 efficiently as we've been able to so that we 20 can make the most out of that. 21 Entergy is joining us. Delta Utilities 22 is joining us. And then we'll have some of 23 our EPCs. The goal in showing up in Japan is 24 so that, especially from a lead development 25 perspective, that the Louisiana valued Page 85

1 proposition is well heard and understood, and 2 that when we talk about power delivery and 3 reliability and everything from an energy 4 first perspective, and I always say we live 5 and we die from a project perspective based on 6 power, that Entergy is there as a Board member 7 and then also a key partner of ours within the 8 majority of our Japanese investments to really 9 represent that opportunity, and then Delta 10 Utilities again because natural gas is such an 11 integral part of all of those types of 12 investments as well. 13 And from the EPCs, one thing that our 14 team has made a large pivot to when we talk 15 about the narrative of the Louisiana valued 16 proposition is that, again, there's nowhere 17 better to construct, to operate, and to 18 maintain an industrial asset than the State of 19 Louisiana due to the eight out of the 20 20 strongest industrial contractors in the 21 country being headquartered here. And that is 22 a talking point that I cannot say enough. 23 And to have some of those top industrial 24 contractors and EPCs along with us, I think, 25 will be a very well-received opportunity for Page 86	1 have regularly joined us at the Air Show. 2 We have two trips coming up in the summer 3 to Calgary. Jason will be representing us 4 with the hyper focus around energy; the same 5 is for Thailand in September. And then we 6 will be making another trade mission to Paris. 7 This will be hyper focused around the 8 cultivation of headquartered companies 9 throughout France, along with projects that 10 are currently in the queue. This is going to 11 be coupled with the Governor's participation 12 and our participation and the Saints game in 13 Paris. 14 So that was a unique one that came up in 15 the last month or so that we're working very, 16 very closely with the Saints team, what the 17 Saints would like us to see. And really the 18 NFL is asking of the State of Louisiana is to 19 show up in the same capacity and posture that 20 we did around the Superbowl. It was very 21 clear, the NFL has really been -- has 22 expressed a lot of praise for the State of 23 Louisiana, even to cities that are hosting 24 between us and, hopefully, our next host 25 opportunity and really encouraging them to try Page 88
1 them to ask and be able to provide real world 2 solutions in realtime as well. So very excite 3 for that to come together. 4 Harrison, do you want to add anything 5 about Japan? 6 MR. CRABTREE: 7 I think you hit it all. 8 MS. CARTER: 9 Okay. The Air Show, we have had a bit 10 of -- we're a bit of what I would say behind 11 schedule about getting messaging out. We've 12 had a bit of a delay there because of the 13 Governor's participation. And so we're 14 looking at his schedule right now to figure 15 out exactly how that's going to look from our 16 perspective. 17 We are not doing a large booth like we 18 did last year. So when we had that massive 19 space that we could all convene upon, we're 20 not going to do that because we didn't see the 21 utilization in the boardroom and some of the 22 facets to that pretty expensive investment and 23 the Air Show. So hoping in about the next 24 week and a half, we'll have more information 25 for this Board and those stakeholders that Page 87	1 and emulate what we stood up, because what we 2 didn't do was take an approach that was 3 focused on culture, recreation, and tourism 4 throughout the New Orleans area. What we did 5 is we really used the Superbowl to highlight 6 Louisiana, not one region, but Louisiana as a 7 choice location for investment and continued 8 growth. And so we're looking to do that with 9 the NFL and with the Saints in Paris as well. 10 So if you all have any questions, we will 11 continue to provide you the briefings that 12 were requested last year that we have gotten 13 into a good cadence with. That's now an 14 expectation of the team to make sure you are 15 all getting a readout on deliverables achieved 16 from the trade missions that we talk about. 17 Any questions or anything I missed from 18 the team members that are here that you'd like 19 to expand upon? It's a lot, y'all. We're 20 moving, we're shaking, and we're keeping that 21 pipeline healthy with the highest quality, 22 highest viable projects we possibly could. 23 MR. MELTON: 24 I don't want to speak for Scott, but 25 Chennault is committed to help. Page 89

1 MS. CARTER: 2 Great. Thank y'all. 3 MR. WALKER: 4 The who? 5 MR. MELTON: 6 Economic, Southwest Louisiana Economic 7 Development Alliance. We just make it up 8 every day we talk about it. 9 MS. CARTER: 10 Okay. Planned meetings, so again, we 11 made a commitment last year that there was 12 predictability in scheduling and we wouldn't 13 be putting something last minute on your 14 schedule; although, we did do that for many of 15 you last week. I apologize again. 16 So for 2026, the upcoming meetings are on 17 the Boards that will be May 20th, August 19th, 18 and November 18th. The way we work through 19 these schedules, for new Board members, is we 20 sit down and we try to keep a regular schedule 21 of, what is it, the third Wednesday or 22 something, third Wednesday of each month 23 navigating around key holidays. We try to 24 make it predictable for y'all. 25 What we will also do is Board Page 90	1 branching out in a way where we have maybe one 2 Board member that is kind of leading a 3 subcommittee that is not a public meeting 4 outside of the Board. It is a private meeting 5 with one Board member represented; similar, 6 we've had conversations about doing this with 7 the ports around their marketing strategy. 8 And so whether that means targeted meetings 9 and developing out the strategy in Europe, 10 what does it look like in terms of building 11 out ecosystems for business investment. We'll 12 be talking about that in orientation so we can 13 continue to develop the future of the Board. 14 Any questions? Yeah, Mike? 15 MR. CAUSEY: 16 I only, and maybe I only got distracted a 17 couple of times, but the third business 18 development person, did we talk about them? 19 MS. CARTER: 20 Third? 21 MR. CAUSEY: 22 We had Australia, Japan and? 23 MS. CARTER: 24 Europe. 25 MR. CAUSEY: Page 92
1 orientation. I recognize that some of you 2 showed up today with probably little to no 3 background or history on the Board of 4 International Commerce. Again, I cannot 5 apologize enough for the timing and 6 communication and how that all went out. We 7 will be doing a survey to -- we will actually 8 open this up to all Board members, because 9 there are some of you that have been on -- 10 like, Ed Jiminez joined the Board, I think, 11 two or three meetings ago with Charles. We 12 didn't get to do Board orientation for that 13 first wave of appointees. 14 So we are going to be opening up 15 orientation for the entire Board to join us in 16 April. We will be working with legal to see 17 what's required in terms of Public Meeting 18 Laws, all those different nuances, but know 19 that we will be circulating a survey for dates 20 and whatnot so that you can ask us all the 21 questions and we can, hopefully, provide you 22 as much information as possible. 23 What we will also be exploring, and this 24 has been a regular topic at this table, has 25 been around the concept of subcommittees and Page 91	1 Europe. 2 MS. CARTER: 3 I brought that up. So, yes, we got very 4 close to executing a contract with a 5 representative in Europe. One thing Harrison 6 and I were very committed to is ensuring we 7 found the right person. Unfortunately, we 8 kept running up to things that we were not 9 comfortable compromising on, especially 10 promises and commitments that we have made to 11 this Board. 12 And so, unfortunately, we are back into 13 the early stages of identifying who will 14 represent us in Europe, but we are committed. 15 We're hoping we'll have somebody on board by 16 July 1. Yeah. So thank you for asking that, 17 Mike. Yeah. 18 We do and parallel different from our 19 partnership that is Louisiana Global Connect, 20 but LED has what's called research FDI, which 21 is a lead development tool that, again, hyper 22 focused on our team's pipeline and where they 23 focus their time on high quality, high viable 24 leads, where they do a lot of the cold calling 25 and exploration for us on the front end, and Page 93

1 then similar to have our reps do it, but in 2 markets they're not in. And so when Jason, 3 for example, they help us on lead generation 4 and then also planning of meetings. 5 And so when Jason goes to Calgary, he can 6 rely on them to help do some front-end 7 vetting of companies before he's organizing 8 his meetings and helping do some of those. So 9 we're relying on them right now for some 10 expertise in Europe at this point since we 11 were not able to bring a rep online. 12 Yeah, we're hoping July 1, we'll have the 13 right person. Better to have the right person 14 than have to fire someone. 15 MR. CAUSEY: 16 Agree. 17 MR. NAVARRO: 18 Yeah. 19 MS. CARTER: 20 All right. Any public comments? 21 MR. NAVARRO: 22 I just would like to, if you recall the 23 last meeting, that the mention about the 24 subcommittee, I think Nick and I will be 25 working -- Page 94	1 his trip to Africa from the Ivory Coast on, of 2 course, expanding market, emerging market 3 within the international scene looking, 4 supporting rice farmers, sugar cane farmers as 5 well as those are definitely products that 6 they are looking for in addition to energy 7 products as well within African markets, also 8 looking and speaking to them about the things 9 that Africa supplies like cocoa and coffee and 10 how those could be returned and shipped 11 through our local ports here within Louisiana 12 as well. 13 We continue to expand on for our rice 14 farmers. Right now, they are poised to become 15 probably one of the top producing foreign 16 farmers within the markets and everything else 17 as Louisiana is emerging as the premium 18 product within the industry, surpassing our 19 console in that measure, not necessarily in 20 production, but in the quality and what other 21 countries are seeking within rice. 22 We are currently in the process of 23 building an export terminal in the Port of 24 Lake Charles. That will be about a near 25 \$16 million investment within that port. The Page 96
1 MS. CARTER: 2 Oh, great. 3 MR. NAVARRO: 4 -- together in the international 5 agribusiness and materials and so forth and so 6 on, but we need to with the Commissioner's 7 support and it's a lot of interests of falling 8 companies trying to identify our farmers and 9 what we can offer. So looking at maybe making 10 a direct contact and establishing corporation 11 and uses in some companies like our company to 12 do the packaging and distribution within the 13 United States, so it being so on and so forth. 14 MS. CARTER: 15 Okay. 16 MR. NAVARRO: 17 I just wanted to share that with the 18 Board. 19 MS. CARTER: 20 I'm glad to hear y'all have had some 21 contact. 22 MR. NAVARRO: 23 Yes. 24 MR. COLE: 25 And the Commissioner just returned from Page 95	1 throughput for that lease right now based on 2 production, they are actually expected within 3 their first year to probably triple what was 4 expected under the lease. That will be going 5 to markets like Mexico, Honduras, Cuba, other 6 Central and South American countries as well 7 as they continue to create those deals. But 8 that does need investment dollars and 9 everything else and stuff. 10 So if you think of that and find yourself 11 engaged in conversations about economic 12 development and international trade and 13 everything else, support to our legislators 14 because State dollar investments within that 15 project as well as infrastructure and storage 16 is also becoming critical within the 17 agriculture industry as well. 18 Farmers for years had their own grade 19 bins either on their farms or in local 20 community cooperatives in support, but those 21 are kind of vastly going away as they 22 deteriorate and they do not have the funds to 23 be able to support not only repairing those, 24 but replacing those. So it's becoming even 25 more critical that they pull those resources Page 97

1 together and we build infrastructure, new 2 infrastructure. Otherwise, if there is no 3 storage for agricultural commodities, they die 4 in the field. And if they die in the field, 5 then there is no production dollars and that 6 industry starts to go away. 7 MR. NAVARRO: 8 That's basically what we have been 9 working on in the last few months. 10 MS. CARTER: 11 I'm glad y'all are doing that. 12 MR. MELTON: 13 So just for Chennault, we're excited. 14 It's pale in comparison to some of the 15 projects, but we are building a \$15.5 million 16 new paint hanger. It will be the third on the 17 airport. I only mention that here because, 18 Steve, I want to give you my card because we 19 actually do business with painting Australian 20 military aircraft. 21 MR. BERG: 22 Oh, okay. 23 MR. MELTON: 24 And we have U.S. government there as 25 well. We have another company that does -- Page 98	1 with the Governor now, who is actually going 2 to be with us on Friday. So it's about the 3 relationships that matter, so just wanted to 4 just publicly thank you, Craig, for your 5 support and, Paige, you're doing phenomenal 6 work. I would probably not be a successful 7 executive officer as you'll be. 8 MS. CARTER: 9 The Chair. We won't tell Greg that 10 though. He'll read the minutes and find out. 11 Any other public comments before we 12 adjourn? 13 MR. COLE: 14 Paige? 15 MS. CARTER: 16 Yeah. 17 MR. COLE: 18 Just one more quick story to share. Just 19 on the -- also, on the food side, I know 20 obviously it's not as big of a focus or 21 emphasis as the energy sector within the 22 state, but as y'all are making these trade 23 missions and you do come across opportunities, 24 Louisiana does have a lot of unique small food 25 businesses and companies that are posed and Page 100
1 anybody from all over the world kind of does 2 business there, just, you know, Trump's 3 personal 757, that beautiful 757 was painted 4 there and retrofitted there at the airport as 5 well. So I want to make sure I give you my 6 card. And I expect lots of great business 7 within 60 days. And I'll give you my card. 8 Last thing I'll say is, you know, I'll 9 note if the relationships and our success is 10 built on relationship, and having lived in 11 Japan in Okinawa for three years, I understand 12 that background as well, but it is. And what 13 you said about the relationships in your 14 slides resonates very, very much with me 15 because if you're not a good fit, if you've 16 read the book, you know, kind of putting the 17 right butts in the seat. And I believe in 18 that, that if you're not a good fit on either 19 way, then you're not going to be successful. 20 And so this man over here, Craig Romero, 21 who is a blessing to be on this Board in my 22 opinion is a great, great friend. And, 23 actually, he does, as we've already mentioned, 24 he has a lot of contacts. And so because of 25 him, you know, I have a strong relationship Page 99	1 available to be able to start entering into 2 international markets. Just one story to 3 share talking about Japan today, we actually 4 had one of our craft breweries out of New 5 Orleans, Cajun Fire Brewing that participated 6 in the trade missions of the large food and 7 beverage show within Japan over the past 8 couple of years. But with just in this past 9 year, they were able to actually draw the 10 attention of some buyers within Japan, because 11 not only as I understand it, Japan appreciates 12 craft brewery and beer as far as their alcohol 13 sales and looking for that, but is also a 14 country that greatly admires the use of honey 15 in a lot of different products. 16 And their flagship product for Cajun Fire 17 is a honey-brewed ale as well that they use 18 local grown honey and produce honey within 19 Louisiana as a part of that product line. And 20 that drew the attention of some Japanese 21 buyers. And so thanks to that, they are 22 looking to actually create some deals with 23 some local retailers and markets within the 24 country. They've already actually signed on 25 with the U.S. military to also provide that on Page 101

1 some military bases within Japan too. So 2 there is some opportunities within the food 3 side as well. And so as y'all hear those 4 things, pass them along our way and we'll 5 certainly work with our network of companies 6 and everything else. 7 MR. NAVARRO: 8 Yes. 9 MR. COLE: 10 And with Nester and their logistics, 11 we're excited to see that happen. 12 MS. STELLY: 13 That's John Winthrop, right? 14 MR. COLE: 15 Yes. Yes. 16 MS. STELLY: 17 I think he's there now in Japan. 18 MR. COLE: 19 Yeah. 20 MS. CARTER: 21 Oh, one of the other things I'll mention 22 and I've said this before about lead 23 development in our focus sectors, we're 24 looking to bring somebody onto the team that 25 will have a focus on logistics, the Page 102	1 MS. CARTER: 2 Oh, yes. Yes, of course. 3 MR. NAVARRO: 4 He's naturally been a friend for a long 5 time from down the bayou. He retired from the 6 CEO of South Louisiana Economic Council 7 International Group. It's been a privilege to 8 retire. Now, he's part of Navarro 9 International Group as a business development 10 advisor. He brings a lot of experience, 11 honesty and Louisiana grows in his heart. And 12 that's Vic Lafont. 13 MR. LAFONT: 14 Thank you. 15 (APPLAUSE BY ALL) 16 MS. CARTER: 17 A great partner to us all for many years. 18 MR. NAVARRO: 19 Yes. 20 MR. LANCLOS: 21 Thank you. 22 MR. NAVARRO: 23 Thank you, Paige. 24 MS. CARTER: 25 All right. Well, I will accept the Page 104
1 warehousing, and then that inner sector for 2 the agribusiness. And as you look at the 3 trade missions that we have planned, it's 4 pretty heavily concentrated around energy. 5 And so we're hoping to make sure that we 6 can start to expand that footprint in 7 logistics and warehousing and agribusiness. 8 So if there are specific trade shows, 9 missions, and things of that nature that we 10 need to have on our radar, please send it our 11 way, especially our ports and logistics 12 operators. We prefer that expertise. 13 MR. NAVARRO: 14 Yes. 15 MS. CARTER: 16 Any ideas, please let us know. To those 17 of you, Micah, I know you already hosted our 18 team, Kenny is hosting later this week, Brenda 19 and Scott will both be with the reps later as 20 well, thank you all for participating in the 21 week long familiarization tour that we're 22 doing. And if I have no more questions, then 23 I'll accept a motion to adjourn? 24 MR. NAVARRO: 25 Can I introduce a guest? Page 103	1 motion to adjourn. 2 MR. ROMERO: 3 Motion. 4 MS. CARTER: 5 Second? 6 MR. MELTON: 7 Second. 8 MS. CARTER: 9 Awesome. We're adjourned. Thank you 10 all. 11 (WHEREUPON, THE MEETING ADJOURNED.) 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 105

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