

HOSTING AGREEMENT

between

NUCLEAR WASTE MANAGEMENT ORGANIZATION

and

THE CORPORATION OF THE MUNICIPALITY OF SOUTH BRUCE

TABLE OF CONTENTS

ARTICLE 1 DEFINITIONS.....	2
1.1 Defined Terms	2
1.2 Interpretation.....	11
1.3 Schedules	13
ARTICLE 2 PROJECT DESCRIPTION.....	13
2.1 Base Project Scope.....	13
2.2 Facility Site.....	14
2.3 Subsurface Rights	15
2.4 Accepted Waste Sources.....	15
2.5 Project Timeline.....	16
2.6 Project Performance Standard.....	16
ARTICLE 3 WILLINGNESS, COMMUNITY SUPPORT AND SITE SELECTION	17
3.1 Willingness Process	17
3.2 Community Willingness and Support.....	17
3.3 NWMO Site Selection Process	18
3.4 Exit Events	18
ARTICLE 4 PROJECT GOVERNANCE	19
4.1 Leadership Table.....	19
4.2 Implementation Committee	20
ARTICLE 5 PROJECT SCOPE MODIFICATIONS.....	21
5.1 Project Scope Modifications	21
5.2 Engagement and Education Plan for Other Canadian Nuclear Fuel Waste.....	21
5.3 Project Scope Modification Process	22
5.4 Other Project Modifications.....	23
ARTICLE 6 PARTICIPATION IN REGULATORY DECISION-MAKING.....	23
6.1 Major Applications	23
6.2 Advanced Review of Major Applications.....	24
6.3 Participation in Regulatory Processes.....	25
6.4 IA Process and CNSC Licensing Process.....	26
6.5 Provision of Project Information Materials	26
ARTICLE 7 FINANCIAL BENEFITS	26
7.1 Payments by NWMO to the Municipality	26
7.2 Delay Payments	27
7.3 Extended Delays	28
7.4 Interruption of Operations.....	29
7.5 Extended Interruption of Operations	30

7.6	Adjustment to the Anticipated Schedule.....	31
7.7	Permanent Cessation of Operations	31
7.8	Suspension of Payments	32
ARTICLE 8 EMPLOYMENT AND TRAINING		32
8.1	Local Employment and Training Program	32
8.2	Monitoring and Reporting.....	33
ARTICLE 9 CENTRE OF EXPERTISE		33
9.1	Centre of Expertise	33
ARTICLE 10 LOCAL PROTECTION PROGRAMS		34
10.1	Property Value Protection Program	34
10.2	Business Loss Protection Program.....	34
ARTICLE 11 BUSINESS OPPORTUNITIES		34
11.1	Business Opportunities	34
ARTICLE 12 SERVICES AND INFRASTRUCTURE.....		35
12.1	Road Improvements	35
12.2	Water Supply and Wastewater.....	36
12.3	Emergency Services.....	37
12.4	No Impact on Financial Benefits	37
12.5	Housing Growth Strategy	37
ARTICLE 13 TAXATION AND FEES		38
13.1	Municipal Property Taxes.....	38
13.2	Municipal Fees and Charges	39
13.3	Other Governmental Authorities.....	39
ARTICLE 14 MUNICIPAL AUTHORITY		39
14.1	Scope of Municipal Authority	39
14.2	No Derogation of Municipality Authority	40
14.3	Inquiry under the <i>Municipal Affairs Act</i>	40
ARTICLE 15 CONTRACTORS		41
15.1	Contractors	41
ARTICLE 16 CONFIDENTIALITY		42
16.1	Definition of Confidential Information.....	42
16.2	Treatment of Confidential Information.....	42
16.3	Disclosure of Confidential Information	43
16.4	Access to Information	44
16.5	Injunctive Relief.....	44

ARTICLE 17 COMMUNICATIONS.....	45
17.1 Communications	45
ARTICLE 18 DISPUTE RESOLUTION	45
18.1 Dispute Resolution Process.....	45
18.2 Exclusions.....	47
ARTICLE 19 REPRESENTATIONS AND WARRANTIES.....	48
19.1 Representations and Warranties of NWMO	48
19.2 Representations and Warranties of the Municipality.....	49
ARTICLE 20 TERM, TERMINATION AND SURVIVAL	50
20.1 Term.....	50
20.2 Termination.....	50
20.3 Provisions Surviving Termination of the Agreement	52
ARTICLE 21 NOTICES.....	52
21.1 Notices	52
ARTICLE 22 GENERAL PROVISIONS	53
22.1 Assignment and Transfer	53
22.2 No Partnership	53
22.3 Entire Agreement.....	53
22.4 Amendment.....	54
22.5 Successor and Assigns	54
22.6 No Waiver	54
22.7 Severability	54
22.8 Further Assurances.....	54
22.9 Governing Law	55
22.10 Jurisdiction.....	55
22.11 Counterparts and Transmission.....	55
SCHEDULE A FACILITY SITE	
SCHEDULE B FINANCIAL BENEFITS	
SCHEDULE C PROPERTY VALUE PROTECTION PROGRAM	
SCHEDULE D CENTRE OF EXPERTISE TERMS OF REFERENCE	
SCHEDULE E IMPLEMENTATION COMMITTEE TERMS OF REFERENCE	
SCHEDULE F REGULATORY DECISION-MAKING DELIVERABLES	
SCHEDULE G COMMUNICATIONS PROTOCOL	

HOSTING AGREEMENT

THIS AGREEMENT is dated as of May 1, 2024 (the “**Effective Date**”),

BETWEEN:

NUCLEAR WASTE MANAGEMENT ORGANIZATION,
a not-for-profit corporation existing under the laws of Canada
(“**NWMO**”)

and

THE CORPORATION OF THE MUNICIPALITY OF SOUTH BRUCE,
a corporation existing under the laws of Ontario
(the “**Municipality**”)

WHEREAS:

- A. In 2002, Parliament passed the *Nuclear Fuel Waste Act* (“**NFWA**”), requiring the owners of used nuclear fuel in Canada to establish a waste management organization as a separate legal entity to propose and implement an approach for the management of used nuclear fuel. In accordance with the NFWA, NWMO was established by Canada’s nuclear electricity producers, and assumed responsibility for designing and implementing Canada’s plan for the safe, long-term management of used nuclear fuel.
- B. In 2007, the Government of Canada selected Adaptive Phased Management as Canada’s plan for the long-term management of used nuclear fuel. APM calls for the centralized containment and isolation of Canada’s used nuclear fuel in a deep geological repository with an informed and willing host.
- C. In 2010, NWMO initiated a process to select a site for the repository, and 22 communities (including the Municipality) proactively expressed an interest by the end of 2012. Since then, NWMO has been engaged in a multi-year, community-driven process to identify a site where Canada’s used nuclear fuel can be safely contained.
- D. As of the Effective Date, NWMO has secured more than 1,500 acres of land located north of Teeswater, located within the Municipality of South Bruce, Ontario in the area of Sideroad 25 North and Concession Road 8 through a combination of option and purchase arrangements on which it intends to potentially locate the Project.
- E. In January 2020, NWMO announced that it had narrowed down the potential host sites to two: the Wabigoon Lake Ojibway Nation (WLON)-Ignace area and the Saugeen Ojibway Nation (SON)-South Bruce area, which includes the Facility Site in South Bruce, Ontario (“**South Bruce**”).

- F. At its October 28, 2020 meeting, South Bruce Council adopted the Guiding Principles to guide municipal activities and engagement related to the Project. The Guiding Principles were drawn from input received at Project Visioning Workshops and public consultation on draft Guiding Principles in September 2020.
- G. In June 2022, the Parties executed a non-binding Memorandum of Understanding that sets out commitments from NWMO to address the Guiding Principles.
- H. Pursuant to the Guiding Principles, if South Bruce is selected as the site for the Project, NWMO has committed to, amongst other things, implementing the Project in a manner that is consistent with the unique natural and agricultural character of the community of South Bruce.
- I. In accordance with the Guiding Principles, the Municipality has undertaken Community Studies, which have informed the Parties in the negotiation of this Agreement.
- J. South Bruce Council has directed that a Community Decision will be determined by submitting a question to the electors by way of a by-election in accordance with the *Municipal Elections Act, 1996* after the completion of an agreement that reflects the Guiding Principles has been negotiated with NWMO, with continued public engagement on the Project in the interim.
- K. NWMO is currently undertaking a consent-based site selection process for the Project and intends to announce a decision selecting an informed and willing host community by December 31, 2024 (the “**NWMO Site Selection Process**”).
- L. Before proceeding with the Project, NWMO will be required to complete the IA Process and obtain the required licences from the CNSC, which will only be issued if the IA Agency and CNSC are satisfied that, among other criteria, the implementation of the Project will adequately protect the environment and the health and safety of persons.
- M. The Parties wish to enter into this Agreement: (i) to set out the benefits to, and obligations and rights of, each Party in respect of the Project in the event that South Bruce is or is not selected as the site for the Project; (ii) to define the Project scope and ensure that adequate provision is made for the inherent adaptability of the APM process and the long-term nature of the Project; and (iii) to set out the respective roles and responsibilities of the Parties with respect to the Regulatory Processes applicable to the Project.

NOW THEREFORE in consideration of the mutual covenants and agreements herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Defined Terms

As used in this Agreement, the following terms have the following meanings:

“**Aboriginal Group**” means any first nation recognized as a “band” within the meaning of the *Indian Act* (Canada), Métis group and/or other aboriginal group.

“**Accepted Waste Sources**” has the meaning given in Section 2.4.1.

“**Adaptive Phased Management**” or “**APM**” means the approach selected by the Government of Canada for the long-term management of used nuclear fuel, which consists of both a technical method and a management system, and includes the following key attributes: (a) ultimate centralized containment and isolation of Canada’s used nuclear fuel in a deep geological repository; (b) phased and adaptive decision-making; (c) continuous monitoring; (d) retrievability; and (e) citizen engagement.

“**Agreement**” means this Hosting Agreement, including the recitals, and all schedules attached hereto, in each case as they may be amended or supplemented from time to time.

“**Annual Payment**” has the meaning given in Section 2.1 of Schedule B.

“**Annual Review Report**” has the meaning given in Section 2.1(l)(i) of Schedule E.

“**Annual Work Plan**” has the meaning given in Section 5.1 of Schedule E.

“**Anticipated Schedule**” has the meaning given in Section 2.5.1.

“**Applicable Law**” means all laws, ordinances, regulations, by-laws, Authority Requirements, judgments and decrees, injunctions, writs and orders of any Governmental Authority, and the terms and conditions of any Regulatory Approvals that apply to either Party, the Project, or the terms of this Agreement.

“**Arbitration Rules**” has the meaning given in Section 18.1.6(b).

“**Assessment Act**” means the *Assessment Act* (Ontario).

“**Assessment Act Amendment**” has the meaning given in Section 13.1.1.

“**Authority Requirements**” means any order, direction, directive, policy, standard, guideline or rule of or by any Governmental Authority, including, IA Agency and CNSC policies, regulatory documents, administrative interpretations, directives and staff review procedures.

“**Base Project Scope**” has the meaning given in Section 2.1.1.

“**Benefits Payments**” has the meaning given in Section 2.1(b) of Schedule B.

“**Business Days**” means any day other than Saturday, Sunday or any day on which the offices of the Government of Ontario or banking institutions in Toronto, Ontario are not open for business.

“**CANDU Fuel Bundle**” means a bundle of used nuclear fuel from a CANDU Reactor as described in the Conceptual Design Report.

“**CANDU Reactor**” means a nuclear reactor utilizing Canada Deuterium Uranium fuel.

“**Centre of Expertise**” means, collectively, a centre of expertise for the Project in accordance with the terms of reference set out in Schedule D.

“**CNSC**” means the Canadian Nuclear Safety Commission established pursuant to the NSCA and includes any successor thereof.

“**COE Property Taxes**” has the meaning given in Section 13.1.5.

“**Commencement Date**” means the date that NWMO delivers an NWMO Site Selection Notice to the Municipality notifying the Municipality that the community of South Bruce has been selected as the site for the Project.

“**Committed Costs**” means the amount of funding, as evidenced by project budgets, invoices and any other documentation reasonably requested by NWMO, that the Municipality requires to complete any capital project funded using the Financial Benefits where physical work of a significant nature has commenced as of the applicable date. For further clarity, physical work of a significant nature is work that is integral to the construction of such capital project. Preliminary activities, such as environmental or geological assessments, or initial preparatory work (including, for example, site clearing, fence construction or development of access roads), shall not be considered integral to such capital project.

“**Communications Protocol**” means the communications protocol developed and agreed by the Parties as of the Effective Date and attached hereto as Schedule G, as it may be amended from time to time by the Parties in accordance with Section 2.1(i) of Schedule E and the terms of the Communications Protocol.

“**Community Decision**” has the meaning given in Section 3.1.1.

“**Community Studies**” means the environmental and socio-economic studies and peer reviews undertaken by the Municipality in respect of the Project that were completed or ongoing as of the Effective Date.

“**Conceptual Design Report**” means the Deep Geological Repository Conceptual Design Report Crystalline / Sedimentary Rock, APM-REP-00440-0211-R000 published by NWMO in September 2021.

“**Confidential Information**” has the meaning given in Section 16.1.1.

“**Construction Phase**” means the seven (7) year period commencing on the first January 1st following the issuance of a Licence to Construct, as adjusted pursuant to the terms of this Agreement.

“**Contractor**” means, in respect of a Party, a Person (including that Person’s successors and permitted assigns) engaged by such Party or any subcontractor at any tier of such Party in respect of the Project.

“**County**” means the County of Bruce.

“**CPI**” means the Consumer Price Index for Canada, All Items (Not Seasonally Adjusted) as published by Statistics Canada, provided in each case that if CPI ceases to be published by Statistics Canada, there shall be substituted an available replacement index that most nearly, of those then publicly available, approximates the intent and purpose of the CPI that has so ceased or changed, and this Agreement shall be amended as necessary to accommodate such replacement index, all as determined by written agreement of the Parties or failing agreement, in accordance with Article 18.

“**CPI Adjustment**” means the quotient obtained by dividing: (a) CPI for the month of November in that calendar year; by (b) CPI for the month of November 2024.

“**Delay Period**” has the meaning given in Section 7.2.2.

“**Detailed Financial Benefits Table**” has the meaning given in the preamble of Schedule B.

“**DGR**” has the meaning given in Section 2.1.1(a)(i).

“**Disclosing Party**” has the meaning given in Section 16.1.1.

“**Dispute**” has the meaning given in Section 18.1.1.

“**Dispute Notice**” has the meaning given in Section 18.1.1.

“**Effective Date**” has the meaning given in the Preamble.

“**Engagement and Education Plan**” has the meaning given in Section 5.2.1(c).

“**ERMA**” has the meaning given in Section 2.1.1(a)(ii).

“**Exit Event**” means a Municipality Exit Event, or an NWMO Exit Event, as applicable.

“**Exit Payment**” has the meaning given in Section 3.4.1.

“**Extended Monitoring Phase**” means the seventy (70) year period, or such longer period of extended monitoring of the Facility as may be required by Applicable Law, commencing on the first January 1st following the delivery of a Permanent Cessation Notice by NWMO. For clarity, the commencement of the Extended Monitoring Phase shall be independent of any decommissioning activities or licence issued in respect of the Project by the CNSC.

“**Facility**” has the meaning given in Section 2.1.1(a) and, for clarity, excludes the Centre of Expertise.

“**Facility Property Taxes**” has the meaning given in Section 13.1.2(a).

“**Facility Site**” means the lands shown and described in Schedule A, as amended from time to time.

“**Financial Benefits**” has the meaning given in Section 7.1.1.

“**First Milestone Event**” has the meaning given in Section 1.1(a) of Schedule B.

“**First Milestone Payment**” has the meaning given in Section 1.1(a) of Schedule B.

“**FOI Legislation**” has the meaning given in Section 16.4.3.

“**Governmental Authority**” means any federal, provincial, county, local, or municipal government, governmental department, commission, board, bureau or agency, or any judicial, regulatory or administrative body, each having jurisdiction as to the matter in question.

“**Guiding Principles**” means the 36 Guiding Principles endorsed by South Bruce Council on October 28, 2020.

“**Haul Routes**” has the meaning given in Section 12.1.2(a)(i).

“**IA Agency**” means the Impact Assessment Agency of Canada, established pursuant to the IAA and includes any successor thereof.

“**IA Process**” means the integrated impact assessment process with respect to the Project undertaken pursuant to the IAA.

“**IAA**” means the *Impact Assessment Act* (Canada).

“**Implementation Committee**” has the meaning given in Section 4.2.1.

“**Indigenous Business**” has the meaning given in the Procurement Policy.

“**Indigenous Knowledge**” means Indigenous traditional knowledge, including knowledge of the natural environment and traditional lands, and cultural and spiritual values that members of the community may wish to share to preserve, communicate and contextualize their relationships with culture and landscape that have been locally developed over time. Indigenous Knowledge is: (a) an evolving, complex and sophisticated system of knowledge drawing on millennia of wisdom and experience, (b) an evolving knowledge system that ranges in diversity from governance, ecology, biology, ecosystems, harvesting, science and other aspects, and (c) such knowledge is held by the respective knowledge holders and their communities.

“**Indigenous Knowledge Policy**” means NWMO’s Indigenous Knowledge Policy dated July 2020, as may be updated from time to time.

“**Inquiry**” has the meaning given in Section 14.3.1.

“**Interruption of Operations**” has the meaning given in Section 7.4.1.

“**Leadership Table**” has the meaning given in Section 4.1.1.

“**Licence to Construct**” means a licence to construct in respect of the Project issued to NWMO by the CNSC pursuant to the NSCA.

“**Licence to Operate**” means a licence to operate the Facility issued to NWMO by the CNSC pursuant to the NSCA.

“**Licence to Prepare Site**” means a licence to prepare site in respect of the Project issued to NWMO by the CNSC, pursuant to the NSCA.

“**Licensed Facilities**” has the meaning given in Section 14.1.

“**Licensing Phase**” means the seven (7) year period commencing on the first January 1st following the Commencement Date, as adjusted pursuant to the terms of this Agreement.

“**Local Business**” has the meaning given in the Procurement Policy.

“**Local Employment and Training Program**” has the meaning given in Section 8.1.2.

“**Local Indigenous Communities**” means: (a) Saugeen Ojibway Nation; and (b) such other Indigenous communities that NWMO identifies from time to time.

“**MAA**” has the meaning given in Section 12.3.2.

“**Major Applications**” means: (a) an impact assessment of the Project under the IAA; and (b) any licence application made to the CNSC in respect of the Project, including the Licence to Prepare Site, Licence to Construct, and the Licence to Operate.

“**MFIPPA**” has the meaning given in Section 16.4.1.

“**Milestone Event**” has the meaning given in Section 1.1 of Schedule B.

“**Milestone Payment**” has the meaning given in Section 1.1 of Schedule B.

“**MPAC**” means the Municipal Property Assessment Corporation or a successor entity.

“**Municipal/County Emergency Service**” has the meaning given in Section 12.3.1(b).

“**Municipality**” has the meaning given in the Preamble.

“**Municipality Default**” has the meaning given in Section 7.8.2.

“**Municipality Exit Event**” has the meaning given in Section 3.1.2.

“**NFWA**” has the meaning given in the recitals.

“**Notice**” means any notice, demand, approval, consent, information, agreement, offer, request or other communication to be delivered in writing in accordance with Section 21.1.

“**Notice of Default**” has the meaning given in Section 7.8.1.

“**NSCA**” means the *Nuclear Safety and Control Act* (Canada).

“**NWMO**” has the meaning given in the Preamble.

“**NWMO Exit Event**” has the meaning given in Section 3.3.2.

“**NWMO Member**” means any Person that is a member of NWMO in accordance with the NFWA.

“**NWMO Site Selection Notice**” has the meaning given in Section 3.3.1.

“**NWMO Site Selection Process**” has the meaning given in the recitals.

“**NWMO Termination Event**” has the meaning given in Section 20.2.1.

“**NWMO Traffic Analysis Studies**” means the studies prepared by NWMO that establish the existing conditions of potential Haul Routes, assess the potential effects of the Project on such Haul Routes, and identify any necessary mitigation measures to alleviate such impacts, including but not limited to, the Road Improvements.

“**Operations Phase**” means the fifty (50) year period commencing on the first January 1st following the issuance of a Licence to Operate, as adjusted pursuant to the terms of this Agreement.

“**Parties**” means NWMO and the Municipality, and each being a “**Party**”.

“**Permanent Cessation Notice**” means a Notice delivered to the Municipality that NWMO is permanently ceasing the emplacement of nuclear waste in the DGR at the end of the then-current calendar year.

“**Person**” means any natural person, corporation, company, firm, joint venture, unincorporated association or organization, union, partnership (general or limited), limited liability company, unlimited liability company, trust, trustee, executor, administrator or other legal representative, Governmental Authority, Aboriginal Groups or any other entity or association.

“**Personnel**” means:

- (a) with respect to a Party, any individual employed by, engaged by or seconded to such Party or any Contractor of such Party, including any consultants, agents, personnel, augmented staff, labour and other employees of such Party or any such Contractor, in each case which are used or engaged by such Party or such Contractor in relation to the Project; and
- (b) with respect to a Person other than a Party, any individual employed by, engaged by or seconded to such Person, including any consultants, agents, personnel, augmented staff, labour and other employees of such Person, in each case which are used or engaged by such Person in relation to the Project.

“**Phase**” means any of the Licensing Phase, Site Preparation Phase, Construction Phase, Operations Phase, or Extended Monitoring Phase.

“Procurement Policy” means NWMO’s Local and Indigenous Procurement Guide dated November 3, 2023, as may be amended, modified, supplemented, or replaced from time to time.

“Project” means the planning, design, assessment, licensing, site preparation, construction, operation, decommissioning, closure and monitoring of the Base Project Scope, as may be modified from time to time by Project Scope Modifications, in accordance with the Regulatory Approvals and this Agreement.

“Project Application Materials” means the submissions to a Governmental Authority in connection with a Major Application set out in Section 1 of Schedule F.

“Project Emergency Response Plan” or **“Project ERP”** has the meaning given in Section 12.3.1(a).

“Project Information Materials” means the materials related to a Major Application set out in Section 3 of Schedule F.

“Project Scope Modification” has the meaning given in Section 5.1.2.

“Project Vision” means the Municipality’s community vision developed at the Project Visioning Workshops.

“Project Visioning Workshops” means the project visioning workshops conducted by the Municipality in the community in December 2019 and January 2020 in order to develop the Project Vision.

“Property Taxes” means the portion of any taxes imposed on real property pursuant to Applicable Law that is set by the Municipality.

“Property Value Protection Program” has the meaning given in Section 10.1.1.

“Prudent Practices” means any of the practices, methods and activities which, in the exercise of skill, diligence, prudence, foresight and reasonable judgment by a prudent Person engaged in similar practices, methods or activities, in light of the facts known or which ought to have been known by such prudent Person at the time the decision was made, could have been expected to accomplish the desired result with a view toward safety and at a reasonable cost consistent with good business practices, reliability, expedition and Applicable Law.

“Receiving Party” has the meaning given in Section 16.1.1.

“Reconciliation Policy” means NWMO’s Reconciliation Policy dated October 2019, as may be updated from time to time.

“Regulatory Approvals” means any consent, authorization, registration, filing, notification, certificate, licence, permit, approval or exemption therefrom, by, from, to, or with a Governmental Authority (including, for clarity, the Municipality), in each case as required to undertake any part of the Project, and includes all amendments and all non-automatic extensions or renewals of same.

“**Regulatory Process**” means any Governmental Authority process or proceeding in connection with obtaining, maintaining, renewing or amending a Regulatory Approval in respect of the Project.

“**Representatives**” means, in respect of a Party, that Party’s: (a) shareholders, members and, in the case of NWMO, NWMO Members (including such NWMO Members’ shareholders); (b) Contractors; (c) counsel, accountants, financial advisors, technical advisors and other advisors to that Party or any such shareholder, member, NWMO Member or Contractor; and (d) directors, officers, and Personnel of such Party, or such Party’s shareholders, or NWMO Members.

“**Road Improvements**” has the meaning given in Section 12.1.3.

“**Road Use Agreement**” has the meaning given in Section 12.1.2.

“**Segregated Account**” means a segregated account controlled by NWMO.

“**Site Preparation Phase**” means the four (4) year period commencing on the first January 1st following the issuance of a Licence to Prepare Site, as adjusted pursuant to the terms of this Agreement.

“**Site Servicing Agreement**” has the meaning given in Section 12.2.1.

“**South Bruce**” has the meaning given in the recitals.

“**South Bruce Council**” means the council for the Municipality as elected in accordance with the *Municipal Act, 2001* (Ontario).

“**Special Facility Payment**” has the meaning given in Section 2.1(c) of Schedule B.

“**Subsurface Rights**” has the meaning given in Section 2.3.1.

“**Support Payments**” has the meaning given in Section 2.1(a) of Schedule B.

“**T&E Working Group**” has the meaning given in Section 8.1.2.

“**Term**” has the meaning given in Section 20.1.

“**Termination Payments**” has the meaning given in Section 20.2.2.

“**Traffic Analysis Studies**” means the studies to be prepared by or on behalf of NWMO that establish the existing conditions of potential Haul Routes, assesses the potential effects of the Project on such Haul Routes, and identify any necessary mitigation measures to alleviate such impacts, including but not limited to, the Road Improvements.

“**Traffic Management Plan**” means the plan developed by NWMO outlining the strategies to manage and safely mitigate the traffic impacts of the Project, and will include the following: traffic control measures, emergency and incident response procedures, a public communication plan, and identification of the Haul Routes, as amended from time to time to accommodate the different phases of the Project.

“**Tribunal**” has the meaning given in Section 14.3.1.

“**Willing Host**” means a community that is informed and willing to host the Project.

“**Willingness Process**” means the process followed by the Municipality in order for it to make an informed decision on whether it is a Willing Host, which process will culminate in the Community Decision.

“**Working Group**” has the meaning given in Section 6.1 of Schedule E.

1.2 Interpretation

1.2.1 In this Agreement:

- (a) the tables of contents, headings and references to them in this Agreement are for convenience of reference only, shall not constitute a part of this Agreement, shall not define, limit, enlarge, modify or explain the scope, meaning or intent of this Agreement or any of its provisions, and shall not be taken into consideration in the interpretation of, or affect the meaning of, this Agreement;
- (b) unless the context otherwise requires, wherever used herein the plural includes the singular, the singular includes the plural, and each of the masculine, feminine and neuter genders include all other genders;
- (c) the word “including” and “includes” shall not be deemed limited by the specific enumeration of items but shall, in all cases, be deemed to be without limitation and construed and interpreted to mean “includes, without limitation” and “including, without limitation”;
- (d) the words “herein”, “hereof”, “hereto”, “hereafter” and “hereunder” and other terms of like import shall refer to this Agreement as a whole and not to any particular section or subsection hereof;
- (e) “in its sole discretion” shall be deemed to be “in its sole and absolute discretion”;
- (f) “for clarity”, “for certainty”, “for greater clarity”, “for greater certainty” or similar expressions are used interchangeably and shall be deemed to be without limitation;
- (g) except where the context requires otherwise (irrespective of whether some, but not all, references in a Schedule specifically refer to that Schedule or to other portions of this Agreement), references to “Articles”, “Sections” and “Schedules” shall be to articles, sections and schedules hereof and “Articles” and “Sections” shall mean and include sections, subsections and paragraphs and are used interchangeably and are synonymous;

- (h) except where the context requires otherwise, references to specific Articles, Sections, Schedules and other divisions of this Agreement followed by a number are references to the whole of the Article, Section, Schedule or other division of this Agreement as applicable, bearing that number, including all subsidiary provisions containing that same number as a prefix;
 - (i) the words in this Agreement shall bear their natural meaning except where otherwise defined in this Agreement;
 - (j) the Schedules to this Agreement are an integral part of this Agreement and references to this Agreement shall include a reference to all Schedules hereto, as the same may be amended, modified, supplemented, or replaced from time to time; and
 - (k) all references in this Agreement to a Schedule shall be to a Schedule of this Agreement.
- 1.2.2 Unless otherwise specified, any reference to a statute includes and is a reference to such statute and to the regulations and rules made pursuant to it, with all amendments in force from time to time, and to any statutes, regulations and rules that may be passed which have the effect of amending, supplementing, superseding or replacing such statutes, regulations or rules.
- 1.2.3 References to “days” shall mean calendar days, unless the term “Business Days” is used, “weeks” shall mean calendar weeks, and “months” shall mean calendar months, in each case under the Gregorian calendar.
- 1.2.4 References to Persons shall include their successors and assigns. References to a public organization shall include their successors and assigns, and if a public organization ceases to exist or ceases to perform its functions without a successor or assign, references to such public organization shall be deemed to include a reference to any public organization or any organization or entity which has taken over either or both the functions and responsibilities of such public organization.
- 1.2.5 A reference in this Agreement to any right, power, obligation or responsibility of any Governmental Authority shall be deemed to be a reference to the Governmental Authority that, pursuant to Applicable Law, has such right, power, obligation or responsibility at the relevant time.
- 1.2.6 In construing this Agreement, the rule known as the *ejusdem generis* rule shall not apply nor shall any similar rule or approach apply to the construction of this Agreement and, accordingly, general words introduced or followed by the word “other” or “including” or “in particular” shall not be given a restrictive meaning because they are followed or preceded (as the case may be) by particular examples intended to fall within the meaning of the general words.
- 1.2.7 Where this Agreement states that an obligation shall be performed “no later than” or “within” or “by” a stipulated date or event which is a prescribed number of days

after a stipulated date or event, the latest time for performance shall be 5:00 p.m. on the last day for performance of the obligation concerned, or, if that day is not a Business Day, 5:00 p.m. on the next Business Day.

- 1.2.8 Where this Agreement states that an obligation shall be performed “on” a stipulated date, the latest time for performance shall be 5:00 p.m. on that day, or, if that day is not a Business Day, 5:00 p.m. on the next Business Day.
- 1.2.9 Any reference to time of day or date means the local time or date in Toronto, Ontario unless otherwise specified.
- 1.2.10 Any reference to currency, “dollars” or “\$” is to Canadian currency in constant 2025 dollars and any amount advanced, paid or calculated is to be advanced, paid or calculated in Canadian currency unless another currency is expressly specified in this Agreement.
- 1.2.11 The rule of construction that ambiguities are to be resolved against drafting parties does not apply to the interpretation of this Agreement, and there is no presumption that any doubtful or ambiguous expression is to be resolved in favour of any Party.
- 1.2.12 Where in this Agreement a section uses the phrase “without limiting Section ■”, it shall be deemed to be “without limiting the generality of Section ■” and “without limiting Section ■ in any way”.

1.3 Schedules

The following schedules are attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

- Schedule A — Facility Site
- Schedule B — Financial Benefits
- Schedule C — Property Value Protection Program
- Schedule D — Centre of Expertise Terms of Reference
- Schedule E — Implementation Committee Terms of Reference
- Schedule F — Regulatory Decision-Making Deliverables
- Schedule G — Communications Protocol

ARTICLE 2 PROJECT DESCRIPTION

2.1 Base Project Scope

- 2.1.1 The “**Base Project Scope**” is comprised of the following:

- (a) the following infrastructure to be located on the Facility Site and within the Subsurface Rights:
 - (i) a deep geological repository for the management of nuclear waste from Accepted Waste Sources (the “**DGR**”);
 - (ii) the excavated rock management area (the “**ERMA**”); and
 - (iii) all associated buildings, facilities, equipment, structures and components, including all services, utilities, roadways, parking, supporting systems, infrastructure and improvements required to support the site characterization, site preparation, construction, operation, decommissioning, closure and monitoring of the DGR and the ERMA;

based on the conceptual design contained in the Conceptual Design Report as revised to reflect site-specific conditions (collectively, the “**Facility**”);
- (b) the Centre of Expertise; and
- (c) any NWMO office or non-nuclear storage functions associated with the Project that are not located on the Facility Site.

2.1.2 The Municipality acknowledges and agrees that NWMO has the right to make Project Scope Modifications to the Base Project Scope in accordance with Article 5.

2.2 Facility Site

- 2.2.1 If the Municipality is selected as a host community for the Project, the Facility will be located on the surface and within the subsurface of the Facility Site and within the Subsurface Rights.
- 2.2.2 NWMO will provide Notice to the Municipality within thirty (30) days of acquiring rights to any additional lands that NWMO intends to add to the Facility Site. The Parties agree to amend Schedule A following receipt of such Notice to incorporate the additional lands into the definition of the Facility Site. Notwithstanding the timing of any such amendment to the Facility Site to account for such lands, the definition of Facility Site shall be deemed amended to include such additional lands effective upon NWMO’s acquisition of such land rights.
- 2.2.3 The Parties acknowledge and agree that Schedule A shall be reviewed and amended by both Parties during the Licensing Phase based on the surface and subsurface area requirements for the Facility resulting from the Major Applications. If, following the Licensing Phase, NWMO intends to add lands to the Facility Site, the Parties shall adjust the Special Facility Payment to reflect any loss of Property Taxes associated with such lands resulting from the application of the Assessment Act Amendment to those additional lands.

2.2.4 NWMO shall, subject to compliance with Applicable Law, make reasonable efforts to:

- (a) minimize the footprint of surface facilities on the Facility Site;
- (b) include the potential for use of the excavated rock from the DGR as part of an alternative means analysis in the IA Process; and
- (c) ensure that public access to the Teeswater River is maintained at the Facility Site, subject to NWMO's obligations under the Regulatory Approvals.

2.3 Subsurface Rights

2.3.1 Prior to the commencement of the Construction Phase, the Municipality shall, at NWMO's sole election, either:

- (a) convey stratified title to NWMO of; or
- (b) grant a permanent easement in perpetuity in favour of NWMO (and all authorized users of the Project), subject to reasonable and customary terms, over;

the lands under certain municipal roads that are adjacent to the Facility Site, including portions of Sideroad 25 North and Concession Road 8, at an appropriate depth to be determined and surveyed based on the Regulatory Approvals, for the purpose of construction, operation, decommissioning, closure and monitoring of the DGR and ancillary activities (the "**Subsurface Rights**").

2.3.2 The Subsurface Rights shall be conveyed or granted, as the case may be, at no cost to NWMO. The Municipality acknowledges that the Financial Benefits it will receive under this Agreement are inclusive of compensation for the Subsurface Rights.

2.4 Accepted Waste Sources

2.4.1 NWMO may emplace in the DGR, in accordance with the Regulatory Approvals, the following nuclear waste from the associated sources (collectively, the "**Accepted Waste Sources**"):

- (a) CANDU Fuel Bundles sourced from previous or existing CANDU Reactors located in Canada as of the Effective Date, including any CANDU Fuel Bundles produced by the future operation or refurbishment of those CANDU Reactors;
- (b) used nuclear fuel from all previous and current operations of Atomic Energy of Canada Limited (or any predecessor or successor thereto); and

- (c) any low-level or intermediate level nuclear waste produced by the operation of the Project that is not further reduced, reused or recycled.

2.4.2 NWMO shall not emplace in the DGR or otherwise store or process at the Facility:

- (a) any liquid nuclear fuel waste;
- (b) any nuclear waste originating from outside of Canada;
- (c) any low-level or intermediate level nuclear waste not included in Section 2.4.1(c); or
- (d) any non-fuel high-level waste.

2.5 Project Timeline

2.5.1 As of the Effective Date, NWMO anticipates that, if the Facility Site is selected as the site for the Project, the Phases will occur in accordance with the following schedule (the “**Anticipated Schedule**”):

Phase	Anticipated Schedule	Anticipated Duration
Licensing Phase	2025-2031	7 Years
Site Preparation Phase	2032-2035	4 Years
Construction Phase	2036-2042	7 Years
Operations Phase	2043-2092	50 Years
Extended Monitoring Phase	2093-2162	70 Years

2.5.2 The Municipality acknowledges and agrees that the Anticipated Schedule is based on information available to NWMO as of the Effective Date and the start date, end date and duration of each Phase remain subject to change over the course of the Project and pursuant to the Adaptive Phased Management approach.

2.6 Project Performance Standard

2.6.1 NWMO shall perform all of its obligations under, and observe all provisions of, this Agreement and construct, operate and monitor the Project in accordance with Applicable Law, the Regulatory Approvals, decisions of any Governmental Authority in respect of the Project and Prudent Practices.

ARTICLE 3
WILLINGNESS, COMMUNITY SUPPORT AND SITE SELECTION

3.1 Willingness Process

- 3.1.1 Following completion of the Willingness Process, the Municipality shall deliver a Notice to NWMO containing a clear statement, as evidenced by a South Bruce Council resolution, notifying NWMO that the community of South Bruce is or is not a Willing Host (the “**Community Decision**”).
- 3.1.2 The delivery of a Community Decision that the community of South Bruce is not a Willing Host shall constitute a “**Municipality Exit Event**” and trigger the Exit Payment payable in accordance with Section 3.4.1.
- 3.1.3 If the Municipality fails to deliver Notice to NWMO that the Municipality is or is not a Willing Host by December 31, 2024, NWMO may, in its sole discretion, deem that a Municipality Exit Event has occurred as of the date that NWMO delivers Notice to that effect to the Municipality and trigger the Exit Payment payable in accordance with Section 3.4.1.

3.2 Community Willingness and Support

- 3.2.1 Upon delivery of a Community Decision that the community of South Bruce is a Willing Host, the Municipality acknowledges and agrees that:
 - (a) it is a Willing Host for the Project in accordance with the terms of this Agreement;
 - (b) it supports the Base Project Scope and will participate in any applicable Regulatory Processes in accordance with the terms of this Agreement; and
 - (c) it shall, in accordance with the terms of this Agreement, respect the Regulatory Approvals that have been or may in the future be granted to NWMO for the Project.
- 3.2.2 Upon delivery of a Community Decision that the community of South Bruce is a Willing Host, and subject to the exercise of its municipal authority and its rights under this Agreement, the Municipality shall:
 - (a) not engage in any action that could frustrate, delay or interfere with, or stop NWMO from proceeding with the Project in accordance with the Regulatory Approvals, including the construction and operation of the Facility and/or the Centre of Expertise;
 - (b) use best efforts to attend, but only at NWMO’s reasonable request and expense, non-regulatory forums (including international forums) related to the Project, and support the Base Project Scope at such forums; and

- (c) at NWMO's reasonable request, make, publish or communicate to any Person or in a public forum, its support of the Base Project Scope in accordance with the terms of this Agreement.

3.2.3 The Municipality acknowledges the Reconciliation Policy and Indigenous Knowledge Policy issued by NWMO and NWMO's commitment to reconciliation with Indigenous communities and incorporation of Indigenous Knowledge as part of its development of the Project. The Parties acknowledge the importance of reconciliation with Indigenous peoples and agree that they are committed to supporting reconciliation efforts with Indigenous communities, including the Local Indigenous Communities, that are grounded in learning, action and meaningful relationship.

3.2.4 The Municipality shall perform all of its obligations under, and observe all provisions of, this Agreement in accordance with Applicable Law.

3.3 NWMO Site Selection Process

3.3.1 Upon completion of the NWMO Site Selection Process, and in any event no later than four (4) years after the date of the Community Decision, NWMO shall deliver a Notice to the Municipality, notifying the Municipality that the community of South Bruce has or has not been selected as the site for the Project (the "**NWMO Site Selection Notice**").

3.3.2 The delivery of an NWMO Site Selection Notice that the community of South Bruce has not been selected by NWMO as the site for the Project, or the failure of NWMO to deliver an NWMO Site Selection Notice within four (4) years of the Community Decision, shall constitute an "**NWMO Exit Event**" and trigger the Exit Payment payable in accordance with Section 3.4.1.

3.3.3 If NWMO has received a Community Decision that the community of South Bruce is a Willing Host and the NWMO Site Selection Process is delayed beyond December 31, 2024, NWMO will continue funding the Municipality's costs associated with its participation in the NWMO Site Selection Process until the earlier of: (i) the delivery of the NWMO Site Selection Notice, and (ii) four (4) years of the date of the Community Decision.

3.4 Exit Events

3.4.1 Upon the occurrence of an Exit Event, NWMO shall pay the Municipality Four Million Dollars (\$4,000,000) (the "**Exit Payment**") on or prior to the date that is the later of:

- (a) January 7, 2025; and
- (b) sixty (60) days following the occurrence of the applicable Exit Event;

by wire transfer of immediately available funds in accordance with wire instructions provided by the Municipality to NWMO in writing.

3.4.2 Upon receipt by the Municipality of the First Milestone Payment (if applicable) and Exit Payment, this Agreement shall terminate and, subject to Section 20.3, be of no further force and effect.

3.4.3 In the event that an Exit Event occurs, the Municipality:

- (a) acknowledges and agrees that the Exit Payment: (i) compensates the Municipality for its participation in the NWMO Site Selection Process; and (ii) constitutes full and final satisfaction of: (A) all amounts owed by NWMO to the Municipality in connection with this Agreement and/or the Project; and (B) any present or future claims, demands and proceedings by the Municipality in respect of the Project and/or NWMO;
- (b) irrevocably waives any right to any additional financial or other compensation from NWMO in respect of the Project; and
- (c) releases NWMO from all liability in relation to this Agreement and the Project, subject to Section 20.3, and agrees that it shall be precluded from exercising all other rights and remedies in respect of any liability whether based upon an action or claim in contract, tort, warranty, equity, negligence, strict liability, intended conduct or otherwise.

ARTICLE 4 PROJECT GOVERNANCE

4.1 Leadership Table

4.1.1 Within ninety (90) days following the Commencement Date, the Parties shall establish a leadership table composed of representatives from each of NWMO and the Municipality that will be responsible for high level oversight of the Parties' relationship in accordance with the terms of this Agreement (the "**Leadership Table**").

4.1.2 The Leadership Table representatives from the Municipality shall be the Mayor, a member of South Bruce Council, the Chief Administrative Officer and at least one (1) other person appointed by South Bruce Council.

4.1.3 The Leadership Table representatives from NWMO shall include NWMO's Chief Executive Officer and senior employees that report to NWMO's executive committee or Chief Executive Officer.

4.1.4 The Leadership Table shall meet in person or by videoconference at least once every six (6) months during the Licensing Phase, Site Preparation Phase, and Construction Phase of the Project and at least once annually during the Operations

Phase, or at other such intervals as may be required or agreed to from time to time by the Parties.

- 4.1.5 The chairperson of the Leadership Table as of the Effective Date shall be an NWMO representative. Such NWMO representative shall remain chairperson until the end of the first (1st) full calendar year following the Effective Date, after which the chairperson shall rotate between the Parties on an annual basis. The chairperson shall be responsible for convening meetings of the Leadership Table and for setting the agenda for the meetings.
- 4.1.6 No decision or recommendation can be made, and no report can be approved, by the Leadership Table unless at least one (1) representative of each Party is present at the meeting.
- 4.1.7 The roles and responsibilities of the Leadership Table will be limited to:
 - (a) providing a forum for high-level communication on the Project;
 - (b) receiving and accepting reports, briefings and input from the Implementation Committee for the purposes of evaluating Agreement administration, management and implementation;
 - (c) providing direction to the Implementation Committee;
 - (d) approving any amendment to the terms of reference for the Implementation Committee set out in Schedule E;
 - (e) considering any Project Scope Modifications referred to the Leadership Table by the Municipality's representatives on the Implementation Committee;
 - (f) providing a forum to discuss and resolve any Disputes referred to the Leadership Table by the Implementation Committee that cannot be resolved at the Implementation Committee level; and
 - (g) any other matters as agreed to by the Parties.
- 4.1.8 The Leadership Table shall endeavour to reach a consensus on all matters. All decisions of the Leadership Table must be made unanimously by its members in attendance.
- 4.1.9 The Leadership Table will be supported by members of the Implementation Committee as determined necessary by the Parties.

4.2 Implementation Committee

- 4.2.1 Within ninety (90) days following the Commencement Date, the Parties shall establish an implementation committee in accordance with the terms of reference

set out in Schedule E in order to oversee the implementation of this Agreement (the “**Implementation Committee**”).

ARTICLE 5 PROJECT SCOPE MODIFICATIONS

5.1 Project Scope Modifications

5.1.1 As at the Effective Date, the Base Project Scope aims to capture a conceptual design articulated in the Conceptual Design Report. The Municipality acknowledges that, consistent with the inherent adaptability of the APM process and the long-term nature of the Project, and the iterative process of engineering design, the design set out in the Conceptual Design Report will continue to be updated to support future licensing submissions and as new information becomes available from on-going site investigation. As such, the Municipality acknowledges that Section 5.1.2 lists the types of Project Scope Modifications most relevant to the Municipality and requiring a process as set out in this Article 5.

5.1.2 NWMO may modify the Base Project Scope to allow for any one or more of the following (each, a “**Project Scope Modification**”):

- (a) emplacement in the DGR of CANDU Fuel Bundles sourced from CANDU Reactors in Canada that are not in existence as of the Effective Date;
- (b) emplacement in the DGR of used nuclear fuel other than an Accepted Waste Source provided that any such fuel complies with the requirements of Sections 2.4.2(a) and (b) to exclude any liquid nuclear fuel waste and any nuclear waste originating from outside of Canada; or
- (c) a fundamental revision to aspects of the conceptual design, as reflected in a subsequent version of the Conceptual Design Report.

5.2 Engagement and Education Plan for Other Canadian Nuclear Fuel Waste

5.2.1 At least three (3) years prior to NWMO making a Major Application for a Project Scope Modification associated with Section 5.1.2(b), NWMO will provide Notice to the Municipality, which Notice shall include:

- (a) the nature and source of the used nuclear fuel;
- (b) an anticipated schedule for the filing of the Major Application; and
- (c) a draft plan for engaging with the local community for the purpose of providing information about the nature of the fuel and the proposed methods for safely storing the used nuclear fuel (the “**Engagement and Education Plan**”).

- 5.2.2 The Parties shall refer the Notice and draft Engagement and Education Plan to the Implementation Committee in accordance with Schedule E. NWMO's representatives and the Municipality's representatives on the Implementation Committee shall collaborate to finalize an Engagement and Education Plan that is supported by both Parties within six (6) months of the delivery of the Notice.
- 5.2.3 NWMO shall implement the final Engagement and Education Plan.
- 5.2.4 If required, the Parties shall negotiate an appropriate adjustment in the amount identified under the "Business Operations" column in Exhibit 1 of Schedule B to cover any additional reasonable costs required for the Municipality to participate in the Engagement and Education Plan.

5.3 Project Scope Modification Process

- 5.3.1 Prior to making a Major Application for any Project Scope Modification, NWMO shall seek the support of the Municipality for any Project Scope Modification by providing the Municipality with a Notice that describes:
 - (a) the details of the Project Scope Modification;
 - (b) any required Regulatory Approvals or any amendment required to any existing Regulatory Approval resulting from such Project Scope Modification;
 - (c) whether additional lands need to be added to the Facility Site to accommodate the Project Scope Modification; and
 - (d) the projected impact of the Project Scope Modification on the Anticipated Schedule.
- 5.3.2 The Parties shall refer the Project Scope Modification to the Implementation Committee in accordance with Schedule E and, upon request by the Municipality's representatives on the Implementation Committee, to the Leadership Table. The Municipality's representatives on the Implementation Committee and/or Leadership Table will have an opportunity to provide comments to NWMO on the Project Scope Modification.
- 5.3.3 NWMO will make good faith efforts to address and incorporate any comments made by the Municipality with respect to the Project Scope Modification. Where NWMO does not intend to implement the Municipality's comments, it shall provide the Municipality with reasons for not adopting those comments. The Municipality may disclose its comments on the Project Scope Modification and NWMO's response in any Regulatory Process in accordance with Section 6.2.5(b).
- 5.3.4 Nothing in this Section 5.3 shall limit NWMO's ability to proceed with making the Project Scope Modification (including, for greater certainty, applying for a Regulatory Approval or an amendment to an existing Regulatory Approval to make

such Project Scope Modification) after delivering a Notice under Section 5.3.1 to the Municipality, provided that:

- (a) such Project Scope Modification shall not be implemented prior to NWMO satisfying its obligations under this Section 5.3;
- (b) the Project Scope Modification complies with Section 2.4.2; and
- (c) NWMO has complied with Article 6 with respect to any Regulatory Approvals associated with the Project Scope Modification.

5.3.5 If the Operations Phase extends beyond the duration stipulated in the Anticipated Schedule as a result of a Project Scope Modification, NWMO shall make annual payments to the Municipality in accordance with Section 4.1 of Schedule B. The Municipality shall not be entitled to any additional compensation due to a Project Scope Modification other than the annual payments provided for in Section 4.1 of Schedule B. The Anticipated Schedule and the Detailed Financial Benefits Table shall be adjusted on a year-for-year basis to account for the applicable extension of, and NWMO shall make future payments of Financial Benefits to the Municipality pursuant to this Agreement in accordance with the revised Anticipated Schedule and Detailed Financial Benefits Table. For clarity, the Parties acknowledge and agree that any adjustments required to the Detailed Financial Benefit Table in accordance with this Section 5.3.5 shall be made using 2025 constant dollars.

5.4 Other Project Modifications

5.4.1 For greater clarity, the Municipality acknowledges and agrees that nothing in this Article 5 shall limit NWMO's right to make any modification to the Base Project Scope that is not a Project Scope Modification provided that:

- (a) the modification complies with Section 2.4.2; and
- (b) NWMO has complied with Article 6 where applicable.

ARTICLE 6 PARTICIPATION IN REGULATORY DECISION-MAKING

6.1 Major Applications

6.1.1 NWMO shall prepare the Major Applications based upon the Base Project Scope, subject to any revisions necessary, including to reflect any Project Scope Modifications made in accordance with Article 5 as of the date of submission. The Municipality acknowledges that NWMO may, as part of the IA Process, assess scenarios for the Project that exceed the Base Project Scope.

6.2 Advanced Review of Major Applications

- 6.2.1 NWMO shall engage and collaborate with the Municipality early in the process of preparing for a Major Application through the Municipality's representatives on the Implementation Committee.
- 6.2.2 NWMO will provide the Municipality's representatives on the Implementation Committee with an electronic copy of draft Project Application Materials at least forty-five (45) days in advance of submitting such materials to the applicable Governmental Authority. For greater certainty, the obligation to provide the Municipality with a copy of any draft Project Application Materials shall not extend to:
- (a) any minor or administrative amendment to, or renewal of, a Major Application; or
 - (b) the provision of any documents incorporated or referenced in any draft or final Project Application Materials.

For greater certainty, NWMO's obligation to provide Project Application Materials to the Municipality shall be exclusive of any Indigenous Knowledge unless applicable consent has been obtained from the relevant knowledge-holder.

- 6.2.3 The Municipality agrees to review and provide any comments on the draft Project Application Materials to NWMO's representatives on the Implementation Committee within thirty (30) days, subject to any reasonable extensions requested by the Municipality's representatives on the Implementation Committee to complete its review or seek instruction from South Bruce Council.
- 6.2.4 NWMO will make good faith efforts to address and incorporate any comments provided by the Municipality that conform to the requirements of Section 6.2.3 and, where changes are made to the final Project Application Materials, to provide a copy of the updated documents to the Municipality's representatives on the Implementation Committee. Notwithstanding the foregoing, the Municipality acknowledges and agrees that NWMO has ultimate discretion with respect to whether and how to incorporate the Municipality's comments in the final Project Application Materials.
- 6.2.5 For any comments provided by the Municipality that NWMO does not incorporate into the Project Application Materials:
- (a) NWMO shall provide the Municipality with the reasons why such comments were not incorporated; and
 - (b) notwithstanding its obligations in Section 3.2.2 and Section 6.3.1, the Municipality may raise those comments and NWMO's responses in any Regulatory Process and request that the applicable Governmental Authority

address the Municipality's issues or concerns in the applicable Regulatory Approval.

- 6.2.6 The Municipality acknowledges and agrees that if it does not provide comments on the draft Project Application Materials that conform to the requirements of Section 6.2.3, it shall not submit any such comments to, or raise any issues or concerns directly related to the Project Application Materials with the applicable Governmental Authority during any applicable Regulatory Process.
- 6.2.7 The Municipality acknowledges and agrees that it will not resubmit any comments that have been fully incorporated by NWMO or raise any issues or concerns directly related to such incorporated comments, with NWMO or the applicable Governmental Authorities during the remainder of any applicable Regulatory Process.
- 6.2.8 The Municipality will make good faith efforts to collaborate with other municipalities that receive capacity funding from NWMO with respect to the retention of consultants for the purposes of reviewing any Project Application Materials.
- 6.2.9 The Municipality acknowledges and agrees that all Project Application Materials, including drafts of such Project Application Materials and all notes, analysis, summaries or other documents prepared by either Party in respect thereof, shall be treated as NWMO's Confidential Information.

6.3 Participation in Regulatory Processes

- 6.3.1 The Municipality agrees to support NWMO in any Regulatory Process by:
 - (a) at the reasonable request of NWMO, submitting letters or providing other written evidence to any applicable Governmental Authorities in connection with the applications for Regulatory Approvals confirming it is a Willing Host in accordance with the terms of this Agreement;
 - (b) at the reasonable request of NWMO, attending regulatory hearings or meetings and making oral submissions at such hearings or meetings in support of the Base Project Scope and any Project Scope Modifications supported by the Municipality;
 - (c) subject to Section 6.2.5(b), not taking the position in any Regulatory Process or otherwise that NWMO should not be granted any Regulatory Approval or be permitted to undertake any activities in connection with the Project; and
 - (d) at the reasonable request of NWMO, providing information that the Municipality possesses to any Governmental Authority to support any applications for Regulatory Approvals.

6.4 IA Process and CNSC Licensing Process

6.4.1 In furtherance of the approach in Section 6.2, the Municipality agrees to work with NWMO in achieving its Project timelines by:

- (a) attending workshops at the reasonable request of NWMO; and
- (b) providing information requested by NWMO in connection with any of the deliverables required pursuant to the IA Process, including the deliverables set out in Section 2.1 of Schedule F.

6.4.2 In furtherance of the approach in Section 6.2, the Municipality agrees to work with NWMO in achieving its Project timelines associated with its licence applications to the CNSC by providing information requested by NWMO in connection with any of the deliverables required in connection with the applicable CNSC licensing process, including the deliverables set out in Section 2.2 of Schedule F.

6.5 Provision of Project Information Materials

6.5.1 Upon the request of the Municipality, NWMO shall provide the Municipality's representatives on the Implementation Committee with an electronic copy of any of the Project Information Materials identified in Section 3.2 of Schedule F.

6.5.2 The Municipality acknowledges and agrees that any Project Information Materials provided by NWMO to the Municipality are provided solely for informational purposes and that the advance review process set out in Section 6.2 does not apply to Project Information Materials.

ARTICLE 7 FINANCIAL BENEFITS

7.1 Payments by NWMO to the Municipality

7.1.1 NWMO shall pay the financial benefits set out in Schedule B (the "**Financial Benefits**") to the Municipality in accordance with the terms of Schedule B.

7.1.2 The Municipality acknowledges and agrees that: (a) payment of the Financial Benefits; (b) payment of any Facility Property Taxes and COE Property Taxes; and (c) any additional payments made in connection with a Project Scope Modification, Delay Period, or Interruption of Operations:

- (a) compensate the Municipality for reasonably foreseeable impacts (direct or indirect) associated with the Project;
- (b) compensate the Municipality for all costs and expenses incurred by the Municipality, directly or indirectly, in fulfilling its obligations under this Agreement; and

- (c) constitute full and final satisfaction of all amounts owed by NWMO to the Municipality in connection with this Agreement and the Project, save and except for any loss the Municipality may suffer as a result of the negligence or wilful misconduct of NWMO.

7.1.3 In order to maximize the impact of the Financial Benefits on the Municipality, the Municipality acknowledges and agrees that it shall use commercially reasonable efforts to source and secure additional funding, including participation in available federal or provincial government grant programs or other government initiatives, to aid in the achievement of the Project Vision.

7.2 Delay Payments

7.2.1 The Parties acknowledge and agree that as of the Effective Date, NWMO anticipates that:

- (a) it will complete the NWMO Site Selection Process by December 31, 2024; and
- (b) the Phases will occur in accordance with the Anticipated Schedule.

7.2.2 If commencement of the Site Preparation Phase, Construction Phase or Operations Phase is delayed beyond January 1st of the first (1st) year stipulated in the Anticipated Schedule (a “**Delay Period**”):

- (a) for the first (1st) calendar year of any Delay Period, NWMO shall pay to the Municipality the Annual Payment payable in the final year of the then-current Phase in accordance with Schedule B;
- (b) for the second (2nd), third (3rd) and fourth (4th) calendar year of any Delay Period, NWMO shall pay to the Municipality, (i) the amount identified under the “Business Operations” column in Exhibit 1 of Schedule B in the final year of the then-current Phase, (ii) the Committed Costs of the Municipality in the then-current year with respect to the amount identified under the “Community Facilities” column in Exhibit 1 of Schedule B in the final year of the then-current Phase, but not to exceed such amount; and (iii) the Special Facility Payment payable in the final year of the then-current Phase in accordance with Schedule B; and
- (c) for the fifth (5th) and any subsequent calendar year of any Delay Period, NWMO shall make payments to the Municipality in accordance with Section 7.3.

7.2.3 For greater certainty, NWMO shall not be obligated to pay to the Municipality any Financial Benefits during any Delay Period, other than as set out in Section 7.2.2 above.

7.2.4 NWMO's obligations under Section 7.2.2 shall terminate upon the commencement of the next Phase following the Delay Period.

7.2.5 For greater certainty, all payments made pursuant to this Section 7.2 shall be paid in accordance with Section 2.2 of Schedule B.

7.3 Extended Delays

7.3.1 Prior to the end of the third (3rd) calendar year of any Delay Period, the Parties shall require the Implementation Committee to meet by no later than March 31st of the fourth (4th) calendar year of such Delay Period to consider:

- (a) the likelihood of: (i) the Delay Period extending beyond the end of the fourth (4th) calendar year of such Delay Period; or (ii) NWMO terminating this Agreement under Section 20.2.1 as a result of such extended Delay Period;
- (b) potential measures that one or both of the Parties could take to end the Delay Period; and
- (c) whether further financial payments will be required by the Municipality beyond the fourth (4th) year of any Delay Period, taking into account the payments made to the Municipality and amounts spent by the Municipality during the Delay Period.

7.3.2 If, based upon the meeting held in accordance with Section 7.3.1, the Implementation Committee agrees that it anticipates that the Delay Period could extend beyond the end of the fourth (4th) calendar year, the Implementation Committee shall, by no later than May 31st of the fourth (4th) calendar year of the Delay Period, prepare and deliver a report to the Parties and Leadership Table which contains:

- (a) its findings and any recommendations;
- (b) a work plan to implement any such recommendations; and
- (c) if the Implementation Committee considers necessary, recommendations in respect of any payments that NWMO should make to the Municipality in the fifth (5th) and subsequent calendar years of the Delay Period to compensate the Municipality for costs incurred or to be incurred in connection with its satisfaction of its obligations under this Agreement.

7.3.3 The Parties and Leadership Table shall: (a) review and consider the Implementation Committee's report delivered in accordance with Section 7.3.2; and (b) negotiate any changes, amendments or modifications to this Agreement in order to address such Delay Period that extends beyond the fourth (4th) calendar year.

7.4 Interruption of Operations

- 7.4.1 If during the Operations Phase, NWMO is unable, by reason of any event or circumstance not caused by or within the reasonable control of NWMO, to emplace nuclear waste it is licensed to emplace, in the DGR for a minimum of twelve (12) consecutive months (an “**Interruption of Operations**”):
- (a) NWMO may provide Notice to the Municipality of the Interruption of Operations;
 - (b) for the first (1st) calendar year commencing after any Interruption of Operations, NWMO shall pay to the Municipality the Annual Payment payable in the year immediately preceding the commencement of the Interruption of Operations in accordance with Schedule B;
 - (c) for the second (2nd) and third (3rd) calendar years commencing after any Interruption of Operations, NWMO shall pay to the Municipality, (i) the amount identified under the “Business Operations” column in Exhibit 1 of Schedule B in the year immediately preceding the commencement of the Interruption of Operations, (ii) the Committed Costs by the Municipality in the year immediately preceding the commencement of the Interruption of Operations with respect to the amount identified under the “Community Facilities” column in Exhibit 1 of Schedule B in the year immediately preceding the commencement of the Interruption of Operations, but not to exceed such amount; and (iii) the Special Facility Payment payable in the year immediately preceding the commencement of the Interruption of Operations in accordance with Schedule B; and
 - (d) for the fourth (4th) and any subsequent calendar year commencing after any Interruption of Operations, NWMO shall make payments to the Municipality in accordance with Section 7.5.
- 7.4.2 For greater certainty, NWMO shall not be obligated to pay to the Municipality any Financial Benefits during any Interruption of Operations, other than as set out in Section 7.4.1.
- 7.4.3 NWMO’s obligations under Section 7.4.1 shall terminate upon the earlier of:
- (a) the resumption of the emplacement of nuclear waste in the DGR that NWMO is licensed to emplace; or
 - (b) the commencement of the Extended Monitoring Phase.
- 7.4.4 For greater certainty, all payments made pursuant to this Section 7.4 shall be paid in accordance with Section 2.2 of Schedule B.

7.5 Extended Interruption of Operations

7.5.1 Prior to the end of any second (2nd) year of any Interruption of Operations, the Parties shall require the Implementation Committee to meet by no later than March 31st of the third (3rd) year of such Interruption of Operations to consider:

- (a) the likelihood of: (i) the Interruption of Operations extending beyond the end of the third (3rd) calendar year of such Interruption of Operations, or (ii) the issuance of a Permanent Cessation Notice by NWMO;
- (b) whether further financial payments will be required by the Municipality beyond the end of the third (3rd) calendar year of any Interruption of Operations, taking into account the payments made to the Municipality and amounts spent by the Municipality during the Interruption of Operations; and
- (c) in the event NWMO plans to deliver a Permanent Cessation Notice within the first fifty (50) years of the Operations Phase, any payments that NWMO should make to the Municipality to address the reduction of the duration of the Operations Phase.

7.5.2 If, based upon the meeting held in accordance with Section 7.5.1, the Implementation Committee agrees that it anticipates that the Interruption of Operations could extend beyond the end of the third (3rd) calendar year, the Implementation Committee shall, by no later than May 31st of the third (3rd) calendar year of the Interruption of Operations, prepare and deliver a report to the Parties and Leadership Table which contains:

- (a) its findings and any recommendations;
- (b) a work plan to implement any such recommendations; and
- (c) if the Implementation Committee considers necessary, recommendations in respect of any payments that NWMO should make to the Municipality in the fourth (4th) and subsequent calendar years of the Interruption of Operations to compensate the Municipality for costs incurred or to be incurred in connection with its satisfaction of its obligations under this Agreement.

7.5.3 The Parties and Leadership Table shall:

- (a) review and consider the Implementation Committee's report delivered in accordance with Section 7.5.2; and
- (b) negotiate any changes, amendments or modifications to this Agreement in order to address such Interruption of Operations that extends beyond the third (3rd) calendar year, or to address the reduction in the duration of the Operations Phase.

7.6 Adjustment to the Anticipated Schedule

7.6.1 Once a Delay Period or Interruption of Operations has ended and the next Phase has commenced or NWMO has resumed the emplacement of used nuclear fuel in the DGR, as applicable, the Anticipated Schedule and the Detailed Financial Benefits Table shall be adjusted on a year-for-year basis to account for the applicable Delay Period or Interruption of Operations, and NWMO shall resume its payment of Financial Benefits to the Municipality pursuant to this Agreement in accordance with the revised Anticipated Schedule and Detailed Financial Benefits Table. For clarity, the Parties acknowledge and agree that any adjustments required to the Detailed Financial Benefit Table in accordance with this Section 7.6 shall be made using 2025 constant dollars.

7.7 Permanent Cessation of Operations

7.7.1 At any time during an Interruption of Operations, NWMO may deliver a Permanent Cessation Notice. NWMO shall make the following payments to the Municipality within sixty (60) days of delivery of the Permanent Cessation Notice:

- (a) the remainder of the payments that would otherwise be payable in the calendar year of delivery of the Permanent Cessation Notice;
- (b) if the Permanent Cessation Notice is delivered in the last six (6) months of a calendar year, fifty percent (50%) of the Annual Payment that is payable for the calendar year following the year in which the Permanent Cessation Notice is delivered; and
- (c) Committed Costs not included in the payments made under Section 7.7.1(a) and (b), not to exceed \$6,000,000 in 2025 constant dollars in the aggregate.

7.7.2 Notwithstanding the foregoing, at any time after the conclusion of the first fifty (50) years of the Operations Phase, NWMO may deliver a Permanent Cessation Notice. No such further Operations Phase payments shall be made by NWMO.

7.7.3 NWMO shall not emplace any used nuclear fuel in the DGR after the end of the then-current calendar year in which the Permanent Cessation Notice is delivered to the Municipality.

7.7.4 Following delivery by NWMO of a Permanent Cessation Notice, the Anticipated Schedule and the Detailed Financial Benefits Table shall be adjusted on a year-for-year basis to account for the permanent cessation of operations, and NWMO shall make future payments of Financial Benefits to the Municipality pursuant to this Agreement in accordance with the revised Anticipated Schedule and Detailed Financial Benefits Table. For clarity, the Parties acknowledge and agree that any adjustments required to the Detailed Financial Benefit Table in accordance with this Section 7.7.4 shall be made using 2025 constant dollars.

7.8 Suspension of Payments

- 7.8.1 In the event NWMO alleges that the Municipality has failed to comply with its obligations under this Agreement, NWMO shall deliver Notice to the Municipality thereof, which Notice shall include a description of the alleged default and, if applicable, the actions required to cure or otherwise remedy the same, with reasonable specificity (a “**Notice of Default**”). Where possible and subject to Section 7.8.3, the Municipality shall promptly cure the default alleged in such Notice of Default, but, in any event, within thirty (30) days of the date of such Notice of Default (or such shorter period identified by NWMO in the Notice of Default if significant legal, financial, economic, or other consequences would likely result from providing thirty (30) days for the alleged default to be cured).
- 7.8.2 If the Municipality has not cured the alleged default in a Notice of Default within the cure period prescribed therein (a “**Municipality Default**”), NWMO may suspend payment of any Financial Benefits or other payments or amounts owed to the Municipality which are payable pursuant to this Article 7 until such Municipality Default is cured and shall hold those amounts in a Segregated Account. Within thirty (30) days of the date that the Municipality has cured the Municipality Default, NWMO shall pay to the Municipality from the Segregated Account: (a) the Financial Benefits or other payments or amounts owed that were suspended; less (b) any liabilities, damages, costs and expenses (including reasonable legal fees) incurred by NWMO in connection with such Municipality Default.
- 7.8.3 In the event that the Municipality disputes the claims made in a Notice of Default, the Municipality may invoke the Dispute resolution process set out in Article 18.

ARTICLE 8 EMPLOYMENT AND TRAINING

8.1 Local Employment and Training Program

- 8.1.1 NWMO is committed to facilitating employment opportunities for residents of South Bruce related to the Project.
- 8.1.2 After the Commencement Date, the Parties agree that the Implementation Committee shall form a Training and Employment Working Group (the “**T&E Working Group**”) to provide recommendations and advice in respect of the establishment and implementation of a local employment and training program for residents of South Bruce (the “**Local Employment and Training Program**”).
- 8.1.3 NWMO shall prepare and implement the Local Employment and Training Program based on the following principles:
- (a) fostering local employment opportunities offered by NWMO and its Contractors during Project Phases;

- (b) utilizing existing training programs and post-secondary school co-op programs available to residents of South Bruce;
- (c) collaborating with the Municipality on potential educational and training programs, including accessing funding from Governmental Authorities; and
- (d) using commercially reasonable efforts to provide opportunities for summer jobs and paid internship positions in connection with the Project to young residents of South Bruce.

8.1.4 Notwithstanding the foregoing, the Municipality acknowledges and agrees that NWMO may provide certain employment and training opportunities to members of a local Aboriginal Group on a priority basis.

8.2 Monitoring and Reporting

8.2.1 The T&E Working Group shall prepare, or cause to be prepared, a report, in respect of the prior two (2) years of the Term, for delivery to the Implementation Committee which: (a) sets out the status and progress of the implementation of the Local Employment and Training Program; and (b) provides recommendations to improve the upon the implementation of the Local Employment and Training Program. The Implementation Committee shall, in consultation with the T&E Working Group, determine timing for delivery of such report every two (2) years until the tenth (10th) anniversary of the issuance of the Licence to Operate.

ARTICLE 9 CENTRE OF EXPERTISE

9.1 Centre of Expertise

9.1.1 If South Bruce is selected as the site for the Project, NWMO shall develop, construct and operate the Centre of Expertise in accordance with the terms of reference set out in Schedule D.

9.1.2 The Centre of Expertise shall be located at a location within South Bruce to be determined by NWMO in consultation with the Municipality, which may be on the Facility Site or other lands acquired by NWMO within South Bruce.

9.1.3 NWMO shall construct and operate the Centre of Expertise at no cost to the Municipality.

**ARTICLE 10
LOCAL PROTECTION PROGRAMS**

10.1 Property Value Protection Program

10.1.1 After the Commencement Date, NWMO shall implement the property value protection program set out in Schedule C (the “**Property Value Protection Program**”).

10.2 Business Loss Protection Program

10.2.1 After the Commencement Date, NWMO will establish a claims-based business loss protection program to compensate businesses in South Bruce proximate to the Facility Site for any direct business losses as a result of interruption or disruption of normal business activities due to the mobilization, construction and commissioning activities associated with the Project.

10.2.2 The business loss protection program will commence at the start of the Site Preparation Phase and end one (1) year after the beginning of the Operations Phase.

**ARTICLE 11
BUSINESS OPPORTUNITIES**

11.1 Business Opportunities

11.1.1 NWMO is committed to facilitating opportunities for Local Businesses to meaningfully benefit from the Project.

11.1.2 The Parties: (a) acknowledge that, as of the Effective Date, given that the Project is in an early stage of development, NWMO is not able to identify the specific contracts and/or work scopes that will be made available to Local Businesses; and (b) agree that they shall, in conjunction with NWMO’s negotiation of contracts with certain third parties in respect of the development, construction and operation of the Project, work together to identify contracts that can be made available to Local Businesses in accordance with the Procurement Policy.

11.1.3 In support of the obligations set out in Section 11.1.2, the Parties agree that the Implementation Committee shall form a Business Opportunities Working Group to provide recommendations and advice to the Implementation Committee in respect of the establishment and implementation of contracting opportunities for Local Businesses and facilitate engagement by Local Businesses in connection with such contracting opportunities offered by NWMO and its Contractors during the relevant Phases. The Business Opportunities Working Group shall prepare, or cause to be prepared, an annual report for delivery to the Implementation Committee which, among other things, includes: (a) a summary of the contracting opportunities that have been made available to Local Businesses; and (b) recommendations to improve upon access to and deployment of such opportunities to Local Businesses in accordance with the Procurement Policy. The Implementation Committee shall,

in consultation with the Business Opportunities Working Group, determine timing for delivery of such report annually during the Term. NWMO shall consider the findings of such reports in connection with review of the Procurement Policy.

- 11.1.4 Notwithstanding the foregoing, the Municipality acknowledges and agrees that NWMO may provide certain contracting opportunities and/or work scopes to Indigenous Businesses on a priority basis in accordance with the Procurement Policy.

ARTICLE 12 SERVICES AND INFRASTRUCTURE

12.1 Road Improvements

12.1.1 After the Commencement Date, NWMO will:

- (a) complete the Traffic Analysis Studies prior to filing the Licence to Prepare Site application with the CNSC; and
- (b) prepare a Traffic Management Plan prior to issuance of the Licence to Prepare Site.

12.1.2 Prior to commencing any activities under the Licence to Prepare Site, NWMO and the Municipality will enter into a road use agreement (the “**Road Use Agreement**”) that shall include the following terms (with such necessary changes, variations, modifications, and alterations as determined at the time of execution of the Road Use Agreement):

- (a) based on the Traffic Analysis Studies, NWMO will:
 - (i) establish haul routes within South Bruce for construction vehicles, used nuclear fuel transport, and access routes for the Project (the “**Haul Routes**”); and
 - (ii) identify the Road Improvements to be made, including the required roadway width and cross-section to: (A) accommodate Project construction and operations, (B) accommodate increased traffic due to the Project, and (C) allow for the elimination of seasonal load restrictions;
- (b) NWMO will be responsible for the cost of the construction of the Road Improvements, provided that such cost responsibility will be limited to those costs to upgrade the applicable roads beyond what would be required in the normal course, had South Bruce not been selected by NWMO as the site for the Project;
- (c) if the Road Improvements result in a road being classified at a level requiring a higher level of maintenance and repair:

- (i) NWMO will be responsible for the cost of maintenance and repair of the Road Improvements prior to the commencement of the Operations Phase, provided that such cost responsibility will be limited to the maintenance and repair costs in excess of those that would be needed to meet the requirements for the classification of the road before the Road Improvements were made; and,
- (ii) the Parties will determine how to allocate responsibility for maintenance and repair costs during the Operations Phase based on: (A) the need for the Road Improvements to remain at the higher road classification; (B) the incremental approach to cost responsibility set out in Section 12.1.2(c)(i); and (C) NWMO's proportionate use of the Road Improvements during the Operations Phase;
- (d) NWMO will pre-pay or post sufficient financial security for the costs of the Road Improvements, at NWMO's election;
- (e) the Municipality will construct the Road Improvements and carry out maintenance and repairs on the Haul Routes as reasonably required;
- (f) NWMO will pay for the examination of existing bridges and culverts on those sections of roads identified as Haul Routes to ensure such existing bridges and culverts meet requirements for safe usage; and
- (g) where required to accommodate site preparation or construction of the Project, NWMO will be responsible for the costs of upgrading bridges and culverts on the Haul Routes.

12.1.3 For the purposes of the Road Use Agreement, "**Road Improvements**" will mean any improvements to the following roads that are needed to accommodate the site preparation and construction of the Project as determined by NWMO based on the Traffic Analysis Studies: (A) sections of Concession 8; (B) sections of Sideroad 25 North; (C) Wolfe Street between Bruce Road 6 and Amberley Road (approximately eight (8) kilometres); (D) Huron Bruce Line between Highway 9 and McIntosh Road (approximately eight (8) kilometres); and (E) sections of any other roads within five (5) kilometres of the Licenced Facilities; if selected as Haul Routes.

12.1.4 The Parties agree that this Section applies only in respect of roads, or portions of roads, within the geographic boundaries of South Bruce and has no force or effect in respect of roads, or portions of roads, that are not located in South Bruce.

12.2 Water Supply and Wastewater

12.2.1 After the Commencement Date, NWMO shall notify the Municipality whether it intends to utilize the water or wastewater services of the Municipality to service the Facility Site. If NWMO decides to utilize the Municipality's services, NWMO will enter into a site servicing agreement with the Municipality (the "**Site Servicing Agreement**") prior to commencing any activities under the Licence to Prepare Site.

NWMO will be responsible for any costs associated with the incremental upgrades to the applicable water or wastewater infrastructure required to service the Facility Site, including the cost of any class environmental assessment that may be required, any upgrades to water supply storage and treatment and the installation of piping and infrastructure to service the Facility Site.

12.2.2 The Site Servicing Agreement shall specify that the acceptance of wastewater generated by the Facility into the municipal system will be subject to the wastewater meeting all health and safety standards in Applicable Law.

12.3 Emergency Services

12.3.1 As part of its application for a Licence to Prepare Site, NWMO will:

- (a) prepare, or cause to be prepared, an emergency response plan (the “**Project Emergency Response Plan**” or “**Project ERP**”); and
- (b) investigate and identify emergency services required from the Municipality and/or the County that fall outside of the Project ERP (each such emergency service, a “**Municipal/County Emergency Service**”, and collectively, the “**Municipal/County Emergency Services**”).

12.3.2 Prior to the start of any activities to be performed under the Licence to Construct, NWMO will enter into a mutual aid agreement (the “**MAA**”) with the Municipality and/or the County, as applicable, with respect to any required Municipal/County Emergency Services identified pursuant to Section 12.3.1(b). The MAA will, without limitation and with such necessary changes, variations, modifications, and alterations as determined at the time of execution of the MAA:

- (a) define, and if applicable quantify, the supported needs, capabilities, capacities and funding instruments that will be required by each Municipal/County Emergency Service to functionally support the Facility; and
- (b) allocate responsibility to NWMO for any incremental costs resulting from the provision of the Municipal/County Emergency Services to the Facility.

12.4 No Impact on Financial Benefits

12.4.1 NWMO’s responsibility for the incremental costs of any services or infrastructure under Sections 12.1, 12.2 or 12.3 is distinct from and shall not be funded by a reduction in the Financial Benefits.

12.5 Housing Growth Strategy

12.5.1 The Municipality shall undertake a housing growth strategy and action plan that aligns with the Guiding Principles to further the Municipality’s efforts to attract appropriate housing to meet the needs related to the Project. The Parties shall

collaborate to provide input into the Municipality's housing strategy and action plan. The Municipality's housing strategy and action plan shall be funded by the Financial Benefits. Nothing in this Section 12.5 shall require NWMO to make any additional payments to the Municipality in connection with the development or implementation of the housing growth strategy and action plan.

ARTICLE 13 TAXATION AND FEES

13.1 Municipal Property Taxes

13.1.1 The Parties acknowledge that the Special Facility Payment is intended to be made in lieu of Property Taxes for the Facility. To achieve this intention, the Municipality will support NWMO's efforts to obtain from the applicable Governmental Authorities an amendment or regulation to the Assessment Act that will result in the Facility Site not being subject to Property Tax ("**Assessment Act Amendment**") commencing in the calendar year following the Commencement Date and expiring upon the earlier of an NWMO Termination Event or after seventy (70) years of the Extended Monitoring Phase.

13.1.2 For any taxation year that begins after the Commencement Date and in which an Assessment Act Amendment does not apply to the Facility Site for the entire taxation year, the Parties acknowledge and agree that:

- (a) NWMO shall pay Property Taxes for that taxation year or any portion thereof owed to the Municipality on the Facility Site in accordance with and as required by Applicable Law based on the assessed value of the Facility as determined by MPAC in accordance with the Assessment Act (the "**Facility Property Taxes**");
- (b) NWMO shall have the right to deduct and set-off any Facility Property Taxes paid to the Municipality pursuant to Section 13.1.2(a) from any Financial Benefits or other payments or amounts owed to the Municipality pursuant to this Agreement in that year; and
- (c) if the amounts deducted and set-off by NWMO in Section 13.1.2(b) in a year are greater than the amount of the Financial Benefits or other payments made by NWMO in that year, the Municipality shall refund the excess amount to NWMO.

13.1.3 The Parties' intent is that, after seventy (70) years of the Extended Monitoring Phase, NWMO and any subsequent owners shall pay Property Taxes on the Facility Site in accordance with and as required by Applicable Law then in effect.

13.1.4 In the event NWMO undertakes significant development of the surface of the Facility Site for uses not contemplated by the Conceptual Design Report, such as an industrial park or electricity generation, the Parties shall in good faith negotiate an amendment to this Section 13.1 that aligns with the Parties' intention and ensures

the Municipality is not deprived of Property Tax revenue that it would have received if such uses were not located on the Facility Site.

13.1.5 Notwithstanding anything contained herein to the contrary, NWMO shall pay Property Taxes on the Centre of Expertise and NWMO-owned lands on which the Centre of Expertise is located, based on the assessed value as determined by MPAC in accordance with the Assessment Act (the “**COE Property Taxes**”).

13.2 Municipal Fees and Charges

13.2.1 NWMO shall pay all municipal fees and charges, including development charges and building permit fees, that are owed to the Municipality in accordance with and as required by Applicable Law in respect of:

- (a) any buildings, facilities, equipment, structures or components located on the Facility Site that are not Licenced Facilities;
- (b) the Centre of Expertise, whether located on the Facility Site or on other lands acquired by NWMO within the Municipality of South Bruce; and
- (c) NWMO office and non-nuclear storage functions associated with the Project that are not located on the Facility Site.

13.3 Other Governmental Authorities

13.3.1 Nothing in this Agreement shall alter NWMO’s responsibility to pay the portion of any real property taxes or other fees established by any Governmental Authority other than the Municipality, including any upper-tier municipality or district school board, in accordance with Applicable Law or in any way restrict the Municipality’s ability to collect such taxes or fees from NWMO where it is authorized to do so by Applicable Law.

ARTICLE 14 MUNICIPAL AUTHORITY

14.1 Scope of Municipal Authority

14.1.1 The Municipality acknowledges that the DGR and certain associated buildings, facilities, equipment, structures and components located on the Facility Site are licensed under the NSCA (the “**Licensed Facilities**”). The Municipality further acknowledges that the Licenced Facilities are subject to federal laws, and therefore will not be subject to official plan, zoning, site plan control or other land use planning and development requirements of the Municipality. NWMO will not be required to obtain a building permit from the Municipality to construct the Licenced Facilities and the Municipality shall have no responsibility to approve or inspect the construction of the Licenced Facilities.

14.1.2 NWMO shall comply with the applicable official plan, zoning, site plan control and other land use planning and development requirements of the Municipality with respect to the construction of any buildings, facilities, equipment, structures or components, whether located on the Facility Site or elsewhere within the Municipality, that are not Licenced Facilities. NWMO shall obtain all building permits from the Municipality as required by Applicable Law to construct any buildings, facilities, equipment, structures or components that are not Licenced Facilities.

14.1.3 Notwithstanding Section 14.1.1, NWMO shall:

- (a) in accordance with Section 6.2, engage with the Municipality with respect to the placement and design of the ERMA; and
- (b) provide information to the Municipality in connection with updating and/or amending the Municipality's official plan and zoning by-law to accurately reflect the location and use of the Facility Site.

14.2 No Derogation of Municipality Authority

14.2.1 All applications made by NWMO for a Regulatory Approval within the Municipality's jurisdiction shall be considered by the appropriate municipal officer based solely on the merits of the application and in the same manner as the appropriate municipal officer would do with any other similar application from any other Person. The Municipality shall process, review and render a decision on any such application in a timely manner to enable NWMO to meet its obligations under this Agreement.

14.2.2 Nothing in this Agreement shall be interpreted as requiring the Municipality to approve any application for a Regulatory Approval within the Municipality's jurisdiction that is directly or indirectly related to the Project or this Agreement, except as the Municipality would do with any similar application from any other Person. NWMO acknowledges that this Agreement is not intended to have the effect of, expressly or impliedly, fettering the legislative or regulatory discretion of the current or future South Bruce Council in this regard.

14.2.3 Nothing in this Agreement shall be interpreted as restricting the exercise of any right of appeal or review available to NWMO under Applicable Law in the event the Municipality refuses to approve an application made by NWMO for a Regulatory Approval within the Municipality's jurisdiction.

14.3 Inquiry Under the *Municipal Affairs Act*

14.3.1 The Parties acknowledge that: (a) sections 20 and 21 of the *Municipal Affairs Act* enable the Ontario Land Tribunal (the "**Tribunal**") to conduct an inquiry into the financial status of a municipality (an "**Inquiry**"); and (b) if the Tribunal is satisfied that certain conditions are met, it may make an order vesting control over the affairs of a municipality in the Ministry of Municipal Affairs and Housing.

- 14.3.2 The Municipality agrees to: (a) promptly, and in any event within three (3) Business Days, deliver Notice to NWMO if it intends to request that the Tribunal to conduct an inquiry pursuant to section 20 of the *Municipal Affairs Act* or if it has received notice of such a request from another Person; (b) not object should NWMO wish to seek to participate in such Inquiry; and (c) provide NWMO a copy of any document filed with the Tribunal related to the request for an Inquiry.
- 14.3.3 In the event that an Inquiry is initiated, the Municipality agrees that NWMO shall, upon delivery of Notice, have the right to hold all Financial Benefits in a Segregated Account. Upon delivery of such Notice, NWMO shall make payments from the Segregated Account to third parties for the purposes of: (a) covering costs incurred in support of the performance of the Municipality's obligations pursuant to this Agreement (paid from amounts allocated for Support Payments); or (b) community infrastructure, housing infrastructure, community well-being, workforce development and/or police support, as identified in the Detailed Financial Benefits Table (paid from amounts allocated for Benefits Payments).

ARTICLE 15 CONTRACTORS

15.1 Contractors

15.1.1 Each Party will ensure that:

- (a) when its Contractors perform each Party's obligations under this Agreement, such Contractors comply with the applicable terms and conditions of this Agreement by the applicable Party flowing-down such terms and conditions in the contract entered into with each Contractor (including its Contractors to flow-down such applicable terms and conditions to any of its sub-contractors pursuant to the applicable sub-contract); and
- (b) its Contractors do not take any action that such Party is not permitted to take under this Agreement,

and such Party will be fully responsible and liable if and to the extent that any of its Contractors: (i) fail to comply with any applicable terms and conditions of this Agreement; and/or (ii) take any action that such Party is not permitted to take under this Agreement, in each case to the same extent as if such action or failure had been an action or failure of such Party hereunder.

15.1.2 Neither Party will be relieved of any liability or obligation under this Agreement by the delegation of any responsibilities to any Contractor.

ARTICLE 16 CONFIDENTIALITY

16.1 Definition of Confidential Information

16.1.1 For the purposes of this Agreement, “**Confidential Information**” means any information provided by a Party or its Representatives, on the one hand (each, a “**Disclosing Party**”), to the other Party or its Representatives, on the other hand (the “**Receiving Party**”), in connection with this Agreement, before and after the Effective Date.

16.1.2 Confidential Information shall not include any information which the Receiving Party can conclusively establish:

- (a) was already lawfully in the possession of the Receiving Party on a non-confidential basis or lawfully known to the Receiving Party on a non-confidential basis prior to the disclosure of such information by or on behalf of the Disclosing Party;
- (b) is or was lawfully and independently developed by the Receiving Party, or on its behalf, by Persons having no access to Confidential Information at the time of such independent development;
- (c) is at the time of disclosure or thereafter becomes part of the public domain through no breach of the Receiving Party’s confidentiality obligations under this Agreement; or
- (d) is lawfully obtained by the Receiving Party from an independent Person under no legal obligation to maintain the confidentiality of such information.

16.2 Treatment of Confidential Information

16.2.1 The Receiving Party shall maintain the confidential nature of Confidential Information and shall take reasonable steps to protect Confidential Information from unauthorized use, access and disclosure using at least those measures that it takes to protect its own Confidential Information of a similar nature, but no less than reasonable care. Confidential Information shall not be used by the Receiving Party nor published, communicated or otherwise disclosed by the Receiving Party to any Person except: (a) as may be required for the performance of the Receiving Party’s obligations under this Agreement and in accordance with this Agreement; or (b) as may be required by a Party or its Representatives in connection with the Project.

16.2.2 The Parties acknowledge and agree that, notwithstanding this Article 16, they shall handle and disclose Confidential Information in accordance with Applicable Law.

16.3 Disclosure of Confidential Information

16.3.1 Notwithstanding Section 16.2, the Receiving Party may disclose Confidential Information of the Disclosing Party:

- (a) with the prior written consent of the Disclosing Party;
- (b) to its Representatives who have a need to know such Confidential Information, provided that such Representatives have been informed of the Receiving Party's confidentiality obligations set out in this Article 16 and are bound by confidentiality obligations substantially similar in nature and effect, and at least as stringent as, the Receiving Party's confidentiality obligations hereunder;
- (c) as may be required pursuant to Applicable Law, provided that:
 - (i) where permitted by Applicable Law, prior to any such disclosure, the Disclosing Party shall be promptly notified by the Receiving Party of the proposed disclosure and the Receiving Party shall, at the Disclosing Party's request, take reasonable steps to allow the Disclosing Party, at the Disclosing Party's sole cost, to contest the requirement for disclosure and/or limit the disclosure of Confidential Information to only such portions as are required by Applicable Law or to obtain an order or ruling to preserve the confidentiality of such Confidential Information; and
 - (ii) the Receiving Party shall (A) only disclose that portion of the Confidential Information that it is required to disclose, and (B) use commercially reasonable efforts to ensure that such Confidential Information is afforded confidential treatment;
- (d) in accordance with Section 16.4;
- (e) except and to the extent that legal privilege applies to such Confidential Information, as necessary in connection with any Dispute between the Parties so long as such disclosure is made on a confidential basis in accordance with Article 18; and
- (f) to a Governmental Authority, in connection with obtaining and/or maintaining any Regulatory Approval.

16.3.2 The Receiving Party shall be responsible for any breach of this Article 16 by any of its Representatives. The Receiving Party shall take reasonable measures, including court proceedings, at its sole expense, to restrain its Representatives from making unauthorized disclosure or use of Confidential Information of the Disclosing Party.

16.3.3 The Receiving Party shall provide Notice to the Disclosing Party of the existence of any unauthorized disclosure, possession or use of the Disclosing Party's Confidential Information, including details of the circumstances surrounding such unauthorized disclosure, possession or use, promptly after discovery of that unauthorized disclosure, possession, or use of the Disclosing Party's Confidential Information by any Person. The Receiving Party shall co-operate with the Disclosing Party to stop such unauthorized disclosure, possession or use.

16.4 Access to Information

16.4.1 The Parties acknowledge and agree that the Municipality is subject to the *Municipal Freedom of Information and Protection of Privacy Act* (Ontario) (collectively, along with any other access to information, freedom of information or any other public disclosure law applicable to the Municipality, "MFIPPA"), and that any disclosure by the Municipality of any of NWMO's Confidential Information that is legally required to be disclosed under MFIPPA shall be permitted in accordance with this Section 16.4, notwithstanding anything else in this Article 16.

16.4.2 The Municipality agrees that, in the event it receives an access request under MFIPPA for Confidential Information received from NWMO, the Municipality shall fully comply with its obligations under MFIPPA in responding to such a request, including by notifying NWMO of such a request within required timeframes under MFIPPA and giving reasonable consideration to any representations made by NWMO regarding the application of exemptions under MFIPPA to the requested information.

16.4.3 The Parties acknowledge and agree that each NWMO Member and such NWMO Member's shareholders may be subject to the certain Federal and Provincial legislation relating to privacy, access to information, freedom of information, including, if applicable the *Freedom of Information and Protection of Privacy Act* (Ontario) (collectively, "FOI Legislation"), and that any disclosure by any NWMO Member or its shareholders of any of the Municipality's Confidential Information pursuant to applicable FOI Legislation shall be permitted, notwithstanding anything else in this Article 16.

16.4.4 The Parties acknowledge and agree that the *Access to Information Act* (Canada) may apply to Confidential Information disclosed by either Party to a Governmental Authority. Each Party shall take whatever measures are commercially reasonable under the *Act* to preserve the confidentiality of such Confidential Information.

16.4.5 The provisions of this Section 16.4 shall prevail over and in lieu of any other applicable provisions in this Agreement that conflict with the provisions of this Section 16.4.

16.5 Injunctive Relief

16.5.1 The Parties agree that monetary damages may not be a sufficient remedy for any breach by a Receiving Party or any of its Representatives of its, or their, obligations

pursuant to this Article 16 and that, in addition to all other remedies at law or in equity to which the Disclosing Party may be entitled, the Disclosing Party may be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

16.5.2 Each Party involved in a legal proceeding seeking such injunctive relief in a court of competent jurisdiction outside the Dispute resolution process set out in Article 18 has the right to disclose in such legal proceedings Confidential Information as required by and in such legal proceedings.

ARTICLE 17 COMMUNICATIONS

17.1 Communications

17.1.1 The Parties shall comply with the Communications Protocol in Schedule G.

ARTICLE 18 DISPUTE RESOLUTION

18.1 Dispute Resolution Process

18.1.1 If a dispute arises in relation to any matter under this Agreement either Party may deliver to the other Party a Notice (the “**Dispute Notice**”) describing in reasonable detail the dispute, controversy, or claim arising out of or relating to any provision of this Agreement, or the alleged wrongful exercise or failure to exercise by a Party of a discretion or power given to that Party under this Agreement (collectively and individually, a “**Dispute**”).

18.1.2 The Parties agree to resolve any Dispute following the process set out in Section 18.1. Any resolution to a Dispute pursuant to Section 18.1.3 and Section 18.1.4 shall not be binding on the Parties until approved by both Parties in writing. The processes set out in Section 18.1.3 to Section 18.1.5 shall be the exclusive mechanism for resolving any Dispute and are express conditions precedent to arbitration of a Dispute pursuant to Section 18.1.6.

18.1.3 The Parties agree that any Dispute shall be first referred to the Implementation Committee for resolution. At the time the Dispute Notice is delivered by a Party to the other Party, the Party commencing such Dispute shall concurrently provide a copy of the Dispute Notice to the other Party’s representatives on the Implementation Committee.

18.1.4 If, within twenty (20) Business Days of delivery of the Dispute Notice to the Implementation Committee, the Implementation Committee has not resolved the Dispute, the Dispute shall be referred to the Leadership Table for resolution.

18.1.5 If, within twenty (20) Business Days of the date the Dispute was referred to the Leadership Table for resolution, the Leadership Table has not resolved the Dispute,

then either Party has the right to refer the Dispute to arbitration in accordance with Section 18.1.6.

18.1.6 If a Dispute is referred to arbitration, the Parties agree that:

- (a) arbitration pursuant to this Section 18.1.6 shall be the sole and exclusive remedy for the resolution of a Dispute submitted to arbitration;
- (b) the arbitration shall be conducted in accordance with the Rules of Arbitration of the ADR Institute of Canada, or such other arbitration rules mutually agreed to by the Parties (“**Arbitration Rules**”), except to the extent such Arbitration Rules conflict with the provisions of this Section 18.1.6, in which case the provisions of this Section 18.1.6 shall prevail;
- (c) the Parties shall be entitled to seek interim measures of protection from the courts of the province of Ontario pending completion of any arbitration, including seeking an interim or interlocutory injunction;
- (d) the arbitral tribunal shall consist of one (1) arbitrator appointed in accordance with this Section 18.1.6;
- (e) the arbitrator appointed by the Parties to resolve a Dispute shall be an individual with experience in the subject matter of the Dispute;
- (f) the Parties shall jointly appoint an arbitrator within twenty (20) Business Days of the date the Dispute is referred to arbitration. If the Parties are unable to mutually agree upon an arbitrator for such Dispute for any reason whatsoever, such arbitrator shall be appointed by the ADR Institute of Canada in accordance with the Arbitration Rules and this Section 18.1.6;
- (g) the arbitration shall be heard in Toronto, Ontario, unless the Parties otherwise agree in writing, and English shall be the language of the arbitration proceedings;
- (h) the arbitrator shall apply, and shall be bound by, Applicable Law and the terms of the Agreement;
- (i) the Parties may disclose any Confidential Information to the arbitrator for the purposes of arbitration of the Dispute;
- (j) all arbitration hearings shall constitute Confidential Information to which Article 16 applies. Any arbitrator appointed pursuant to this Section 18.1.6 shall keep all information and documents relating to the Dispute confidential and shall not disclose such information or documents to anyone other than the Parties, unless required to do so by Applicable Law. Any arbitrator appointed pursuant to this Section 18.1.6 shall not be compellable as a witness in any subsequent proceeding and their working papers shall

not be subject to subsequent production, unless required by Applicable Law;

- (k) arbitrations shall be governed by the laws of the Province of Ontario;
- (l) the arbitrator shall decide the Dispute and shall state in writing the reasons for the decision;
- (m) the Parties shall equally share the fees of the arbitrator and the costs of arbitration (other than each Party's legal fees);
- (n) the Parties shall each bear their own legal costs of the arbitration;
- (o) notwithstanding Section 18.1.6(m) and Section 18.1.6(n), the arbitrator may order the losing Party to pay all or a portion of the costs of arbitration and the legal fees of the successful Party; and
- (p) any decision of the arbitrator in respect of a Dispute shall be final and binding on the Parties, provided that a Party may appeal such decision, but only in respect of a question of law.

18.2 Exclusions

18.2.1 Notwithstanding anything contained in this Agreement to the contrary, Section 18.1 shall not apply to:

- (a) the Municipality's determination of whether the community of South Bruce is or is not a Willing Host under Section 3.1.1;
- (b) NWMO's decision to select or not select the Facility Site as the site for the Project under Section 3.3.1;
- (c) the processing or denial of any Regulatory Approval within the Municipality's jurisdiction under Article 14, provided the Municipality has complied with the requirements of Section 14.2.1;
- (d) the Municipality's participation in any Regulatory Process, including the IA Process and CNSC licensing process, provided the Municipality has complied with the requirements of Section 3.2 and Article 6;
- (e) NWMO's decision to proceed with a Project Scope Modification provided that NWMO has complied with the requirements of Article 5;
- (f) the applicable Party's decision to disclose Confidential Information pursuant to Section 16.4; and
- (g) NWMO's decision to terminate the Agreement under Section 20.2.1.

ARTICLE 19
REPRESENTATIONS AND WARRANTIES

19.1 Representations and Warranties of NWMO

19.1.1 NWMO acknowledges that the Municipality is relying upon the representations set out in this Agreement and in connection with its entering into this Agreement, NWMO represents and warrants as follows:

- (a) NWMO is a duly constituted not-for-profit organization;
- (b) NWMO is validly existing, and is in good standing with the relevant Governmental Authority, under the federal laws of Canada;
- (c) NWMO has all necessary powers, capacity and authority to enter into this Agreement and to perform the obligations as set out herein, and to do all acts and things, and execute, deliver and perform all other agreements, instruments, undertakings and documents as are explicitly or implicitly required by this Agreement to be done, executed, delivered or performed by NWMO;
- (d) this Agreement has been duly authorized, executed and delivered by NWMO and constitutes a legal, valid and binding obligation on NWMO, enforceable against NWMO in accordance with its terms, subject only to:
 - (i) limitations with respect to the enforcement of remedies by bankruptcy, insolvency, moratorium, winding-up, arrangement, reorganization, fraudulent preference and conveyance and other laws of general application affecting the enforcement of creditors' rights generally; and
 - (ii) general equitable principles and the fact that the availability of equitable remedies is in the discretion of a court and that a court may stay proceedings or the execution of judgments;
- (e) the execution and delivery by NWMO and the performance by NWMO of its obligations under this Agreement do not violate or conflict with, or constitute a default under:
 - (i) NWMO's constating, formation or organizational documents, including any by-laws;
 - (ii) any Applicable Law; or
 - (iii) any covenant, contract, agreement, or understanding to which NWMO is a party; and

- (f) to NWMO's knowledge, there are no actions, suits, proceedings, or investigations pending or threatened (in writing) against NWMO that could have a material impact on its ability to fulfill its obligations under this Agreement.

19.1.2 All of the representations and warranties of NWMO set forth in Section 19.1.1 are true and correct on the Effective Date and NWMO covenants that the representations and warranties set forth in Section 19.1.1 shall continue to be true and correct throughout the Term. NWMO shall provide the Municipality with Notice if any of the representations and warranties of NWMO set forth in Section 19.1.1 was false or inaccurate on the Effective Date or becomes false or inaccurate at any time during the Term, such notice to be provided no later than five (5) Business Days after NWMO becomes aware of such falsity or inaccuracy.

19.2 Representations and Warranties of the Municipality

19.2.1 The Municipality acknowledges that NWMO is relying upon the representations and warranties set out in this Agreement and in connection with its entering into this Agreement, the Municipality represents, warrants and covenants as follows:

- (a) the Municipality is duly established and validly subsisting under the laws of the Province of Ontario;
- (b) the South Bruce Council has approved this Agreement and the entering into of such Agreement, and will provide a copy of the South Bruce Council resolution evidencing such approval to NWMO concurrent with its execution of the Agreement;
- (c) the Municipality has all necessary powers, capacity and authority to enter into this Agreement and to perform the obligations as set out herein, and to do all acts and things, and execute, deliver and perform all other agreements, instruments, undertakings and documents as are explicitly or implicitly required by this Agreement to be done, executed, delivered or performed by the Municipality;
- (d) this Agreement has been duly authorized, executed and delivered by the Municipality and constitutes a legal, valid and binding obligation on the Municipality, enforceable against the Municipality in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency or other laws of general application affecting the rights of creditors and except that specific performance is an equitable remedy which may only be awarded in the discretion of the court;
- (e) the execution and delivery by the Municipality and the performance of its obligations under this Agreement do not violate or conflict with, or constitute a default under:

- (i) the terms and provisions of the *Municipal Act, 2001*, or the by-laws or other governing documents of the Municipality;
 - (ii) any Applicable Law or any order or decree of any court or tribunal to which the Municipality is subject; or
 - (iii) any covenant, contract, agreement, or understanding to which the Municipality is a party; and
- (f) to the Municipality's knowledge, there are no actions, suits, proceedings, or investigations pending or threatened (in writing) against the Municipality that could have a material impact on its ability to fulfill its obligations under this Agreement.

19.2.2 All of the representations and warranties of the Municipality set forth in Section 19.2.1 are true and correct on the Effective Date and the Municipality covenants that the representations and warranties set forth in Section 19.2.1 shall continue to be true and correct throughout the Term. The Municipality shall provide NWMO with Notice if any of the representations and warranties of the Municipality set forth in Section 19.2.1 was false or inaccurate on the Effective Date or becomes false or inaccurate at any time during the Term, such notice to be provided no later than five (5) Business Days after the Municipality becomes aware of such falsity or inaccuracy.

ARTICLE 20 TERM, TERMINATION AND SURVIVAL

20.1 Term

- 20.1.1 This Agreement shall commence on the Effective Date and continue until the earlier of:
- (a) the date that this Agreement is terminated in accordance with Section 3.4.2;
 - (b) the date that this Agreement is terminated in accordance with Section 20.2.3; and
 - (c) completion of the Extended Monitoring Phase (the "**Term**").

20.2 Termination

20.2.1 NWMO may terminate this Agreement following the Commencement Date and prior to the emplacement of any nuclear waste in the DGR, by delivering a Notice to the Municipality that it is abandoning development of the Project in South Bruce (an "**NWMO Termination Event**").

20.2.2 Upon the occurrence of an NWMO Termination Event, NWMO shall:

- (a) remediate any impacts to the Facility Site arising from site preparation and construction activities undertaken in connection with the Project in accordance with Applicable Law; and
- (b) make the following payments to the Municipality within sixty (60) days of the NWMO Termination Event (the “**Termination Payments**”):
 - (i) the remainder of the Annual Payment that would otherwise be payable in the calendar year of the NWMO Termination Event in accordance with Schedule B, as adjusted in accordance with Section 7.2 to account for any Delay Period;
 - (ii) if the NWMO Termination Event occurs in the last six months of a calendar year, fifty percent (50%) of the Annual Payment that is payable for the calendar year following the one in which the NWMO Termination Event occurred, in accordance with Schedule B, as adjusted in accordance with Section 7.2 to account for any Delay Period; and
 - (iii) Committed Costs not included in the Annual Payments made under Sections 20.2.2(b)(i) and (ii), not to exceed \$6,000,000 in 2025 constant dollars in the aggregate.

20.2.3 Upon receipt of the Termination Payments by the Municipality, this Agreement shall terminate and, subject to Section 20.3, be of no further force and effect.

20.2.4 In the event that an NWMO Termination Event occurs, the Municipality:

- (a) may revoke, on a prospective basis, the Community Decision that South Bruce is a Willing Host for the Project;
- (b) acknowledges and agrees that, subject to NWMO complying with its obligations under Section 20.2.2, the Termination Payments: (i) compensate the Municipality for all impacts (whether direct or indirect) related to the Project; and (ii) constitute full and final satisfaction of: (A) all amounts owed by NWMO to the Municipality in connection with this Agreement and/or the Project; and (B) any present or future claims, demands and proceedings by the Municipality in respect of the Project and/or NWMO;
- (c) irrevocably waives any right to any additional financial or other compensation from NWMO in respect of the Project; and
- (d) releases NWMO from all liability in relation to this Agreement and the Project, subject to Section 20.3, and agrees that it shall be precluded from exercising all other rights and remedies in respect of any liability whether based upon an action or claim in contract, tort, warranty, equity, negligence, strict liability, intended conduct or otherwise.

20.3 Provisions Surviving Termination of the Agreement

20.3.1 Notwithstanding the expiration of the Term:

- (a) each Receiving Party shall continue to keep confidential all Confidential Information of the Disclosing Party;
- (b) any monies due and owing shall be paid promptly, upon final calculation, to the Party to which such monies are owed by the Party which owes such monies, and any accounting for such monies required under this Agreement shall be thereafter forthwith provided by the Party receiving such monies to the Party paying such monies; and
- (c) Article 15, Article 16, Article 18, Article 21, Section 20.2.2, Section 20.2.4, Section 22.9, and Section 22.10, and any other provisions of this Agreement which are expressed to survive termination or which are required to give effect to such provisions which survive termination or to such termination or the consequences of such termination shall survive the termination of this Agreement.

ARTICLE 21 NOTICES

21.1 Notices

21.1.1 Any notice, demand, offer, or other written instrument required or permitted to be given pursuant to this Agreement shall be in writing and signed by the Party giving such notice and shall be sent by electronic mail to the other Party at such address as set forth below:

- (a) if delivered to NWMO:

Address: 22 St. Clair Avenue East, 4th Floor
Toronto, Ontario M4T 2S3

Attention: Doug Taylor, Vice-President, General Counsel
Email: dtaylor@nwmo.ca

- (b) if delivered to the Municipality:

Address: PO Box 540, 21 Gordon Street East
Teeswater, Ontario, N0G 2S0

Attention: Leanne Martin, Chief Administrative Officer / Deputy Clerk
Email: clerk@southbruce.ca

21.1.2 Any Party shall have the right to change the place to which such notice shall be sent or delivered by similar notice sent in like manner to the other Party. The effective

date of any notice issued pursuant to this Agreement shall be the date of the addressee's receipt of such notice.

ARTICLE 22 GENERAL PROVISIONS

22.1 Assignment and Transfer

22.1.1 Except where required by Applicable Law, neither Party shall have any right to transfer or otherwise assign this Agreement or any interest herein to any other Person without the prior written consent of the other Party, which consent may be withheld at that Party's sole discretion.

22.2 No Partnership

22.2.1 Nothing in this Agreement shall be construed as creating a legal partnership, joint venture or association or a trust, fiduciary, or similar relationship. It is further understood and agreed that no Party is liable for the acts, covenants, and agreements of the other Party, except as may be expressly provided in this Agreement.

22.3 Entire Agreement

22.3.1 This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all other prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter hereof. There are no warranties, conditions, or representations (including negligent misrepresentations and any that may be implied by statute) and there are no promises, covenants or agreements (including collateral contracts) in connection with such subject matter except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation (including negligent misrepresentation), promise, covenant, agreement, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement, or any amendment or supplement thereto, by any Party to this Agreement or its Representatives to the other Party to this Agreement or its Representatives, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and neither of the Parties to this Agreement have been induced to enter into this Agreement or any amendment or supplement by reason of any such warranty, representation (including negligent misrepresentation), promise, covenant, agreement, opinion, advice or assertion of fact. Accordingly, there shall be no liability, either in tort (including negligence and negligent misrepresentation) or in contract, assessed in relation to any such warranty, representation (including negligent misrepresentation), promise, covenant, agreement, opinion, advice or assertion of fact, except to the extent contemplated above.

22.4 Amendment

22.4.1 No change, amendment or modification of this Agreement shall be valid or binding upon the Parties hereto unless such change, amendment, or modification shall be in writing and executed by both Parties.

22.5 Successor and Assigns

22.5.1 This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns, which shall mean any successor to either Party in accordance with any legislation providing for the same. For greater certainty, the Parties acknowledge and agree that where the Municipality amalgamates or restructures, this Agreement shall enure to the benefit of and be binding upon the municipal corporation resulting from such amalgamation or restructuring.

22.6 No Waiver

22.6.1 Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of that or any future right. No single or partial exercise of any such right shall preclude any other or further exercise of that right or the exercise of any other right.

22.7 Severability

22.7.1 The invalidity of one or more of the phrases, sentences, clauses, Articles or Sections contained in this Agreement shall not affect the validity of the remaining portion of the Agreement so long as the material purposes of this Agreement can be determined and effectuated. If any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, that provision shall be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement. In the event of such restriction, prohibition or unenforceability, the Parties shall make good faith efforts to negotiate a provision to replace the impugned provision so as to maintain the intent and purpose of this Agreement.

22.8 Further Assurances

22.8.1 Each of the Parties to this Agreement hereby agrees that it shall promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other Party may reasonably require from time to time for the purpose of giving effect to the provisions of this Agreement and each of the Parties to this Agreement agrees that it shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

22.9 Governing Law

22.9.1 This Agreement shall be governed by, and interpreted and enforced in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein.

22.10 Jurisdiction

22.10.1 Subject to Article 18, the Parties hereby irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario and all courts competent to hear appeals therefrom.

22.11 Counterparts and Transmission

22.11.1 This Agreement and any amendment, supplement, restatement or termination of any provision of this Agreement may be executed and delivered in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument. A Party's transmission by facsimile, e-mail attachment (PDF document), or other electronic means, of a copy of this Agreement duly executed by that Party shall constitute effective delivery by that Party of an executed copy of this Agreement to the Party receiving the transmission. A Party that has delivered this Agreement by facsimile shall forthwith deliver an originally executed copy to the other Party.

[Remainder of this page left intentionally blank.]

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the Effective Date.

NUCLEAR WASTE MANAGEMENT ORGANIZATION

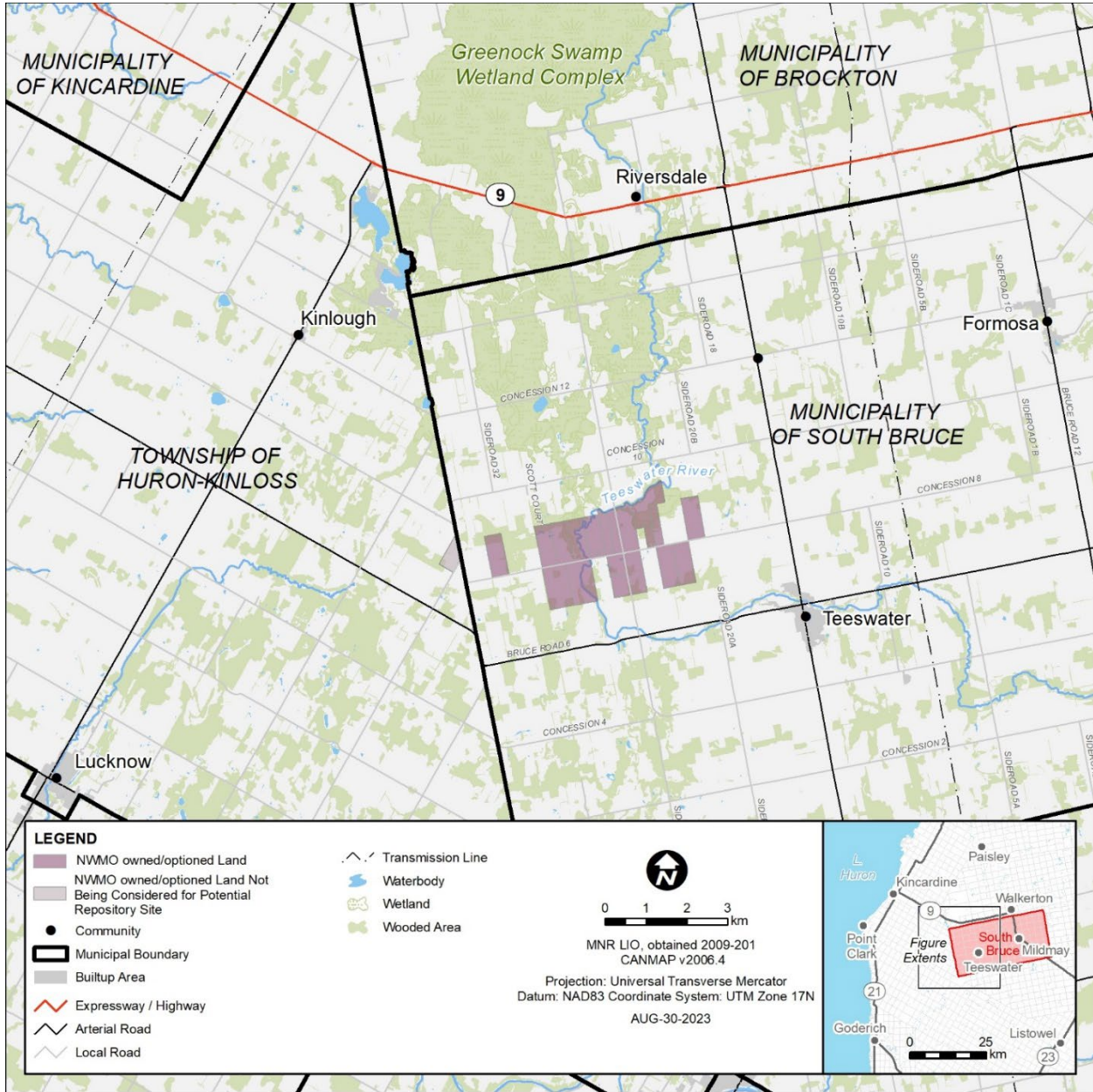
By: Original Signed
Name: Laurie Swami
Title: President and CEO

THE CORPORATION OF THE MUNICIPALITY OF SOUTH BRUCE

By: _____
Name: Mark Goetz
Title: Mayor

By: _____
Name: Leanne Martin
Title: Chief Administrative Officer / Deputy Clerk

SCHEDULE A FACILITY SITE



LEGAL DESCRIPTION	ARN
PT RDAL BTN LT 20 AND LT 21 CON 9 CULROSS CLOSED BY CU14462 AS IN R152802; LT 21 CON 9 CULROSS; SOUTH BRUCE	410506000222800
LT 23 CON 8 CULROSS; SOUTH BRUCE	410506000219300
LT 33 CON 9 CULROSS; SOUTH BRUCE	410506000224500
LT 22 CON 8 CULROSS; SOUTH BRUCE	410506000219200
W1/2 LT 23 CON 9 CULROSS; SOUTH BRUCE	410506000223100
E 1/2 LT 29 CON 8 CULROSS; LT 28 CON 8 CULROSS MUNICIPALITY OF SOUTH BRUCE	410506000220000

LEGAL DESCRIPTION	ARN
LT 29 CON 9 CULROSS; SOUTH BRUCE	410506000224000
N 1/2 LT 26 CON 8 CULROSS; SOUTH BRUCE	410506000219800
LT 25 CON 9 CULROSS; SOUTH BRUCE	410506000223400
PT LT 25 CON 8 CULROSS AS IN R350298; SOUTH BRUCE	410506000219500
S 1/2 LT 26 CON 8 CULROSS; SOUTH BRUCE	410506000219700
E 1/2 LT 26 CON 9 CULROSS; PT LT 26 CON 10 CULROSS LYING S OF TEESWATER RIVER; SOUTH BRUCE	410506000223500
W 1/2 LT 26 CON 9 CULROSS; SOUTH BRUCE	410506000223600
LT 28 CON 9 CULROSS; SOUTH BRUCE	410506000223800
W 1/2 LT 29 CON 8 CULROSS; LT 30 CON 8 CULROSS; SOUTH BRUCE	410506000220100
PT LT 27 CON 9 CULROSS PT 1, 3R8222 MUNICIPALITY OF SOUTH BRUCE	410506000223700
LT 27 CON 9 CULROSS EXCEPT PT 1, 3R8222 MUNICIPALITY OF SOUTH BRUCE	410506000223705
PT LT 24 CON 9 CULROSS AS IN R297036 MUNICIPALITY OF SOUTH BRUCE	410506000223200
PT LT 24 CON 9 & PT LT 23-25 CON 10 CULROSS PT 1 3R8786; SOUTH BRUCE	410506000302302
LT 30 CON 9 CULROSS; SOUTH BRUCE	410506000224100

SCHEDULE B
FINANCIAL BENEFITS

The Financial Benefits payable by NWMO to the Municipality are comprised of: (a) Milestone Payments; and (b) Annual Payments. Additional detail in respect of such payments streams is set out below and in the table attached as Exhibit 1 of this Schedule B (the “**Detailed Financial Benefits Table**”).

1. Milestone Payments.

1.1 NWMO shall make the following milestone payments (each, a “**Milestone Payment**”) to the Municipality upon the occurrence of the following:

(a) Four Million Dollars (\$4,000,000) upon NWMO’s receipt of a Notice, based upon the Community Decision, that the community of South Bruce is a Willing Host (the “**First Milestone Payment**”, and such event, the “**First Milestone Event**”);

(b) if the Facility Site is selected as the site for the Project:

(i) Four Million Five Hundred Thousand Dollars (\$4,500,000), upon submission of the application for the Licence to Construct to the CNSC;

(ii) Two Million Dollars (\$2,000,000), upon the CNSC’s issuance of the Licence to Construct; and

(iii) Two Million Dollars (\$2,000,000), upon the CNSC’s issuance of the Licence to Operate,

(each, a “**Milestone Event**”).

1.2 For clarity, each Milestone Payment shall be payable once, upon achievement of the applicable Milestone, and no Milestone Payment shall be payable for subsequent or repeated achievements of such Milestone Events.

1.3 NWMO shall make the First Milestone Payment to the Municipality on or prior to the date that is the later of: (i) January 7th, 2025, and (ii) sixty (60) days following the occurrence of the First Milestone Event. NWMO shall make all other Milestone Payments to the Municipality within sixty (60) days following the occurrence of the applicable Milestone Event.

2. Annual Payments.

2.1 Commencing on January 1st in the calendar year following the Commencement Date, NWMO shall make an annual payment to the Municipality that is comprised of:

- (a) payments during certain Phases to compensate the Municipality for the costs associated with the Municipality's participation in the development of the Project, including payments in respect of (i) deliverable-driven engagement, and (ii) capacity support and governance (collectively, a "**Support Payment**"). See the columns identified under the headings "**Business Operations**", and "**Community Facilities**" in Exhibit 1 of this Schedule B for a detailed summary of the Support Payments that will be paid by NWMO to the Municipality during the Term;
- (b) payments during certain Phases to provide the Municipality with direct benefits, including payments in respect of (i) infrastructure and community well-being, and (ii) youth community training (collectively, a "**Benefits Payment**"). See the columns identified under the headings "**People, Community and Culture**", and "**Community Services**" in Exhibit 1 of this Schedule B for a detailed summary of the Benefit Payments that will be paid by NWMO to the Municipality during the Term; and
- (c) a payment in lieu of Property Taxes on the Facility (an "**Special Facility Payment**"). See the column identified under the heading "Special Facility Payment" in Exhibit 1 of this Schedule B for a detailed summary of the Special Facility Payments that will be paid by NWMO to the Municipality during the Term,

(together, each annual Support Payment, Benefit Payment and Special Facility Payment made in a given calendar year constitutes an "**Annual Payment**").

If the Special Facility Payment is adjusted pursuant to Section 2.2.3 of this Agreement, the Parties' intent is that such adjustment be made annually based on the assessed value of any lands that are added to the Facility Site.

- 2.2 NWMO shall pay all Annual Payments in quarterly installments within thirty (30) days of January 1st, April 1st, July 1st and October 1st during the calendar year in which such Annual Payment becomes due.
- 2.3 If the Commencement Date occurs after December 31, 2024, the Anticipated Schedule and the Detailed Financial Benefits Table shall be adjusted on a year-for-year basis to account for the delay, and NWMO shall make future payments of Financial Benefits to the Municipality pursuant to this Agreement in accordance with the revised Anticipated Schedule and Detailed Financial Benefits Table. If the Commencement Date occurs prior to October 1st in any calendar year following December 31, 2024, NWMO shall commence paying installments of the Annual Payment that is due in the calendar year following the Commencement Date in the then-current calendar year in accordance with Section 2.2, beginning on the first full calendar quarter following the Commencement Date and ending on December 31st of the calendar year following the Commencement Date. The amount of each payment shall be reduced on a *pro rata* basis to reflect the increased number of installment payments such that the total amount of the payments shall not exceed

the amount of the first Annual Payment as set out in the Detailed Financial Benefits Table. For clarity, the Parties acknowledge and agree that any adjustments required to the Detailed Financial Benefit Table in accordance with this Section 2.3 shall be made using 2025 constant dollars.

- 2.4 NWMO acknowledges and agrees that if the Licensing Phase, Site Preparation Phase or Construction Phase is completed in a period of time shorter than the Anticipated Duration shown in the table at Section 2.5.1, NWMO shall pay the Municipality, as a lump sum, twenty-five percent (25%) of all amounts payable for the remainder of the applicable Phase, as stipulated on the Detailed Financial Benefits Table. The Anticipated Schedule and the Detailed Financial Benefits Table shall be adjusted on a year-for-year basis to account for the adjustment in duration, and NWMO shall make future payments of Financial Benefits to the Municipality pursuant to this Agreement in accordance with the revised Anticipated Schedule and Detailed Financial Benefits Table. For clarity, the Parties acknowledge and agree that any adjustments required to the Detailed Financial Benefit Table in accordance with this Section 2.4 shall be made using 2025 constant dollars.

3. Escalation of Financial Benefits

- 3.1 The Financial Benefits, including the amounts set out in Exhibit 1 of this Schedule B, are expressed in 2025 constant dollars.
- 3.2 Commencing on January 1, 2026, and each year thereafter during the Term, the Financial Benefits paid in such year shall be adjusted by multiplying (i) the Financial Benefits payable in such year; by (ii) the CPI Adjustment.

4. Extension of Operations Phase

- 4.1 If the Operations Phase extends beyond the duration stipulated in the Anticipated Schedule, NWMO shall pay to the Municipality the Annual Payment payable in the final year of the Operations Phase as set out in Schedule B but exclusive of any amounts included in the columns identified under the headings "Community Services" and "Community Facilities" in Exhibit 1 of Schedule B.
- 4.2 The Anticipated Schedule and the Detailed Financial Benefits Table shall be adjusted on a year-for-year basis to account for the applicable extension of the Operations Phase, and NWMO shall make future payments of Financial Benefits to the Municipality pursuant to this Agreement in accordance with the revised Anticipated Schedule and Detailed Financial Benefits Table. For clarity, the Parties acknowledge and agree that any adjustments required to the Detailed Financial Benefit Table in accordance with this Section 4.2 shall be made using 2025 constant dollars.

5. Extension of Extended Monitoring Phase

- 5.1 Notwithstanding that the Extended Monitoring Phase may extend beyond the duration stipulated in the Anticipated Schedule, NWMO shall only be obligated to pay to the Municipality the Financial Benefits set out in the Detailed Financial Benefits Table for the seventy (70) year duration initially contemplated. No further Extended Monitoring Phase payments shall be made by NWMO, and no adjustments shall be made to the Detailed Financial Benefits Table.

EXHIBIT 1
DETAILED FINANCIAL BENEFITS TABLE

Attached.

Detailed Financial Benefits Table

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Total For All Phases				41,750,000	12,500,000	132,000,000	51,000,000	67,500,000	103,500,000	9,932,000	418,182,000

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Licensing		2024	Community Decision and Site Selection						-		-
	1	2025	Submission of Initial Project Description to IAAC	2,000,000	4,000,000	4,500,000	750,000		750,000		12,000,000
	2	2026		2,000,000		4,500,000	750,000		750,000		8,000,000
	3	2027		2,000,000		4,500,000	750,000		750,000		8,000,000
	4	2028	Submission of Final Impact Statement and Licence to Prepare Site Application to IAAC and CNSC	2,000,000	-	4,500,000	750,000	-	750,000	152,800	8,152,800
	5	2029		2,000,000		4,500,000	750,000		750,000	152,800	8,152,800
	6	2030		2,000,000		4,500,000	750,000	-	750,000	152,800	8,152,800
	7	2031		2,000,000		4,500,000	750,000	-	750,000	152,800	8,152,800
Phase 1 Total											60,611,200

Schedule B – Financial Benefits

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Site Prep	8	2032	Submission of CNSC Construction Licence Application	2,000,000	4,500,000	3,500,000	750,000	2,500,000	750,000	152,800	14,152,800
	9	2033		2,000,000	-	3,500,000	750,000	2,000,000	750,000	152,800	9,152,800
	10	2034		2,000,000		3,500,000	750,000	2,000,000	750,000	152,800	9,152,800
	11	2035		2,000,000		3,500,000	750,000	2,000,000	750,000	152,800	9,152,800
Construction	12	2036	Construction Initiated	2,000,000	2,000,000	3,500,000	750,000	2,000,000	750,000	152,800	11,152,800
	13	2037		2,000,000	-	3,500,000	750,000	2,000,000	750,000	152,800	9,152,800
	14	2038		500,000	-	3,500,000	750,000	1,000,000	750,000	152,800	6,652,800
	15	2039		500,000		3,500,000	750,000	1,000,000	750,000	152,800	6,652,800
	16	2040		500,000	-	3,500,000	750,000	1,000,000	750,000	152,800	6,652,800
	17	2041		500,000		3,500,000	750,000	1,000,000	750,000	152,800	6,652,800
	18	2042		500,000		3,500,000	750,000	1,000,000	750,000	152,800	6,652,800
Phase 2 Total											95,180,800

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Operations	19	2043	Operations Begin	500,000	2,000,000	3,500,000	750,000	1,000,000	750,000	152,800	8,652,800
	20	2044		500,000		3,500,000	750,000	1,000,000	750,000	152,800	6,652,800
	21	2045		500,000	-	3,500,000	750,000	1,000,000	750,000	152,800	6,652,800
	22	2046		250,000		2,500,000	750,000	1,000,000	750,000	152,800	5,402,800
	23	2047		250,000	-	2,500,000	750,000	1,000,000	750,000	152,800	5,402,800
	24	2048		250,000	-	2,500,000	750,000	1,000,000	750,000	152,800	5,402,800
	25	2049		250,000	-	1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	26	2050		250,000	-	1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	27	2051		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	28	2052		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	29	2053		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	30	2054		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	31	2055		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	32	2056		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	33	2057		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	34	2058		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	35	2059		250,000	-	1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	36	2060		250,000	-	1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	37	2061		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	38	2062		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	39	2063		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	40	2064		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	41	2065		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	42	2066		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	43	2067		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Operations (Continued)	44	2068		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	45	2069		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	46	2070		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	47	2071		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	48	2072		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	49	2073		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	50	2074		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	51	2075		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	52	2076		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	53	2077		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	54	2078		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	55	2079		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	56	2080		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	57	2081		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	58	2082		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	59	2083		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	60	2084		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	61	2085		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	62	2086		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
	63	2087		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800
64	2088		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800	
65	2089		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800	
66	2090		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800	
67	2091		250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800	
68	2092	Operations End	250,000		1,000,000	750,000	1,000,000	750,000	152,800	3,902,800	
Phase3 Total											209,890,000

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Extended Monitoring	69	2093	Extended Monitoring Begins (70 years)	-	-	-	-	-	750,000	-	750,000
	70	2094		-	-	-	-	-	750,000	-	750,000
	71	2095		-	-	-	-	-	750,000	-	750,000
	72	2096		-	-	-	-	-	750,000	-	750,000
	73	2097		-	-	-	-	-	750,000	-	750,000
	74	2098		-	-	-	-	-	750,000	-	750,000
	75	2099		-	-	-	-	-	750,000	-	750,000
	76	2100		-	-	-	-	-	750,000	-	750,000
	77	2101		-	-	-	-	-	750,000	-	750,000
	78	2102		-	-	-	-	-	750,000	-	750,000
	79	2103		-	-	-	-	-	750,000	-	750,000
	80	2104		-	-	-	-	-	750,000	-	750,000
	81	2105		-	-	-	-	-	750,000	-	750,000
	82	2106		-	-	-	-	-	750,000	-	750,000
	83	2107		-	-	-	-	-	750,000	-	750,000
	84	2108		-	-	-	-	-	750,000	-	750,000
	85	2109		-	-	-	-	-	750,000	-	750,000
	86	2110		-	-	-	-	-	750,000	-	750,000
	87	2111		-	-	-	-	-	750,000	-	750,000
88	2112		-	-	-	-	-	750,000	-	750,000	
89	2113		-	-	-	-	-	750,000	-	750,000	
90	2114		-	-	-	-	-	750,000	-	750,000	
91	2115		-	-	-	-	-	750,000	-	750,000	
92	2116		-	-	-	-	-	750,000	-	750,000	

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Extended Monitoring Continued	93	2117							750,000		750,000
	94	2118							750,000		750,000
	95	2119							750,000		750,000
	96	2120							750,000		750,000
	97	2121							750,000		750,000
	98	2122							750,000		750,000
	99	2123							750,000		750,000
	100	2124							750,000		750,000
	101	2125							750,000		750,000
	102	2126							750,000		750,000
	103	2127							750,000		750,000
	104	2128							750,000		750,000
	105	2129							750,000		750,000
	106	2130							750,000		750,000
	107	2131							750,000		750,000
	108	2132							750,000		750,000
	109	2133							750,000		750,000
110	2134							750,000		750,000	
111	2135							750,000		750,000	
112	2136							750,000		750,000	
113	2137							750,000		750,000	
114	2138							750,000		750,000	
115	2139							750,000		750,000	

Phase	Year #	Year	Event	Business Operations	Milestone Payment	People Community and Culture	Community Services	Community Facilities	Special Facility Payment	CoE Taxation (estimated)	Benefits and Taxation (estimated)
Extended Monitoring Continued	116	2140							750,000		750,000
	117	2141							750,000		750,000
	118	2142							750,000		750,000
	119	2143							750,000		750,000
	120	2144							750,000		750,000
	121	2145							750,000		750,000
	122	2146							750,000		750,000
	123	2147							750,000		750,000
	124	2148							750,000		750,000
	125	2149							750,000		750,000
	126	2150							750,000		750,000
	127	2151							750,000		750,000
	128	2152							750,000		750,000
	129	2153							750,000		750,000
	130	2154							750,000		750,000
	131	2155							750,000		750,000
	132	2156							750,000		750,000
	133	2157							750,000		750,000
134	2158							750,000		750,000	
135	2159							750,000		750,000	
136	2160							750,000		750,000	
137	2161							750,000		750,000	
138	2162	Extended Monitoring Ends						750,000		750,000	
Phase 4 Total											52,500,000

SCHEDULE C
PROPERTY VALUE PROTECTION PROGRAM

Attached.



NWMO Property Value Protection Program

February 2022

Prepared for:

**Nuclear Waste Management
Organization**

12B Clinton Street
Teeswater, ON N0G 2S0 Canada
Tel.: 519 392 6966

Prepared by:

Colliers Strategy & Consulting

Table of Contents

<i>Definitions</i>	4
Introduction	7
<i>Project Background</i>	7
<i>NWMO Context</i>	7
<i>Objective</i>	7
<i>Program Review</i>	8
Methodology	9
<i>Overview</i>	9
<i>Benchmarked Program Elements</i>	9
Common Elements	9
Unique Elements	9
Other Considerations	9
PVP Program	10
1. Program Scope	11
Overview	11
1.1. <i>Loss of Value</i>	11
1.2. <i>Program Start Date, Program End Date, and Program Review</i>	11
1.2.1. Program Start Date	11
1.2.2. Program End Date	11
1.2.3. Program Review	11
1.3. <i>Program Eligibility</i>	11
1.4. <i>Claim Frequency</i>	12
2. Participation and Real Property Types	13
2.1. <i>Program Participation</i>	13
2.2. <i>Impacted Real Property Types</i>	13
3. Location	14
4. Compensation	16
4.1. <i>Compensation methodology</i>	16
Overview	16
4.1.1. Scenarios 1, 3 and 4: transaction within range or above Market Value	16
4.1.2. Scenario 2: transaction below Market Value	16
4.2. <i>Calculating Compensation</i>	16
4.3. <i>Compensation Outcome Examples</i>	17
4.4. <i>Reimbursable expenses</i>	19
5. Key dates	20
5.1. <i>Site Selection Announcement</i>	20
5.2. <i>Property ownership</i>	20
5.3. <i>Closing of the Transaction</i>	20
5.4. <i>Claim submission</i>	20
6. Program administration and documentation required	21
6.1. <i>Filing a claim</i>	21

6.2.	<i>Documentation required to support the claim</i>	21
6.3.	<i>Process and timeline</i>	23
6.3.1.	Process and timeline summary	23
6.4.	<i>Process and timeline details</i>	25
6.4.1.	Claim submission	25
6.4.2.	Claim acceptance	25
6.4.3.	Claim review	26
6.4.4.	Claim confirmation	26
6.4.5.	Claim dispute resolution	27
6.4.5.1.	Claim dispute resolution – Referee	27
6.4.5.2.	Claim dispute resolution – Arbitration	28
6.4.6.	Claim payment	29
7.	Adjacent properties	30
7.1.	<i>Additional PVP Program details for Adjacent Owners</i>	30
7.1.1.	Adjacent Property Scope	30
7.1.2.	Adjacent Property Participation and Real Property type	30
7.1.3.	Adjacent Property Location	30
7.1.4.	Adjacent Property Compensation	31
7.1.5.	Adjacent Property key dates	31
7.1.5.1.	Program Start Date	31
7.1.5.2.	Adjacent Property end date	31
7.1.5.3.	Program Review	32
7.2.	<i>Adjacent Property process</i>	32
8.	Arbitration	35
8.1.	<i>Introduction</i>	35
8.2.	<i>Arbitration overview</i>	35
8.3.	<i>Overview of the arbitration process for the PVP Program</i>	35
9.	Appraisal Terms of Reference	37
9.1.	<i>Overview</i>	37
9.2.	<i>Date of Appraisal</i>	37
9.3.	<i>Requirements</i>	37
Appendix 1 – Claim Process		40

Table of figures

Figure 1 - The map below depicts the general geographic Location of the properties within the PVP Area with red line highlighting a 5 km radius from potential DGR location..... 15

Figure 2 - The map below depicts 5 km (red line) radius overlaid onto the PVP Area and highlights the NWMO owned and optioned land, along with the adjacent properties..... 34

Definitions

- i. **AACI** - Accredited Appraiser Canadian Institute.
- ii. **Adjacent Property / Adjacent Owner(s)** – Individual, group of individuals, or registered enterprises that hold legal ownership (title) over the subject Real Property. For the PVP Program, "adjacent" refers to properties that share one or more property boundaries with property owned or optioned by the Nuclear Waste Management Organization (NWMO) in the Municipalities of South Bruce or Township of Huron-Kinloss only and are located within the PVP Area.
- iii. **Administrative Process** – a set of procedural steps required to be taken as part of the submission of the claim to the PVP Program.
- iv. **Arbitration** - When a dispute cannot resolve through a Referee (at the Claim resolution step of the claim process), the matter can be referred to Arbitration. In Arbitration, an independent unbiased person (sole arbitrator) hears evidence and submissions from both the Claimant and the NWMO before issuing a final and binding decision.
- v. **Claim Frequency** – how often one can submit a claim under the PVP Program.
- vi. **Claimant** – the Owner or group of Owners making a claim under the PVP Program regarding Real Property.
- vii. **Commercial Use** – refers to all land and improvements intended for business revenue-generating purposes, whether on a permanent or a temporary basis (for example, multi-family Residential or mixed-use).
- viii. **Compensation** - describes the type and structure of compensation for a successful claim.
- ix. **Closing of the Transaction** – when the Owner(s)/seller receives the funds from the Purchaser to close the transaction and the Purchaser or its representative submits the documents to Land Titles for registration.
- x. **CRA** - Canadian Residential Appraiser.
- xi. **Deep Geological Repository/deep geological repository (DGR)** – a network of deep subsurface tunnels and placement rooms for used nuclear fuel containers designed for safe long-term containment and isolation of spent nuclear fuel.
- xii. **Host Community** – the Municipality which is an informed and willing host of the DGR within its geographical boundaries.
- xiii. **Location** – the distance from the centre point of the site or distance from the site boundary to form the covered area by the PVP Program.
- xiv. **Market Value** – The most probable price, as of a specified date, in cash, or terms equivalent to cash, or precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all condition's requisite to a fair sale, with the buyer and the seller each acting prudently, knowledgeably, at an arms length¹, and for self-interest, assuming that neither is under

¹ The term "at arm's length" describes a relationship where persons act independently of each other or who are not related. The term "not at arm's length" means persons acting in concert without separate interests or who are related.

Related persons are individuals who are related to each other by blood, marriage or common law partnership, or adoption. Examples of blood relatives include grandparents, parents, brothers, sisters, children, and grandchildren. Examples of persons related by spousal relationship include the grandparents of a spouse, the parents of a spouse, the brothers and sisters of a spouse, the children of a spouse, the spouse of a brother or a sister, the spouse of a child, and the

spouse of a grandchild. Generally, in determining arm's length relationships, common law partners are treated in the same way as legally married spouses. Adopted children are treated in the same way as blood-related children.

Related persons also include individuals or groups and the corporations in which they have a controlling interest. Persons related to these individuals or groups are also considered related to those corporations.

For more information on arm's length and related persons, see [Income Tax Folio S1-F5-C1](#), Related persons and dealing at arm's length.

- duress. For this document, Market Value, Fair Value or Fair Market Value, and Open Market Value are used interchangeably referring to Market Value.
- xv. **Multiple Paired Sales Analysis** – analysis of two or more comparable sales that display a difference in only one characteristic with the price amount difference reflecting the Value of the characteristic.
 - xvi. **Outer Boundaries / Outer Boundary of the Site** – refers to the Real Property boundaries of the contiguous land under contract with the NWMO.
 - xvii. **Own / Owner(s) / Property Owner(s) / Ownership of the Property** – a person, persons or another legal entity who has the legal right (title or deed) to the property.
 - xviii. **Participation** – Property Owners who meet Program criteria.
 - xix. **Program** – refers to the NWMO Property Value Protection (PVP) Program.
 - xx. **Program Elements** – the individual characteristics of the PVP Program, which, when incorporated, constitute the entire Program.
 - xxi. **Program Eligibility** – identifies Owner(s) eligible to participate in the PVP Program.
 - xxii. **Program End Date** – Program ends five (5) years after operations for Deep Geological Repository commence.
 - xxiii. **Program Participation** – property Owners who meet program criteria.
 - xxiv. **Program Review** – describes the frequency with which the Program undergoes internal review. As a result of these reviews the Program may be augmented or changed to improve outcomes.
 - xxv. **Program Scope** – where, how, and why the Program is applied, along with how the Program fits into the overall portfolio of measures geared towards addressing the Project's potential impact.
 - xxvi. **Program Start Date** – see Start Date or Site Selection Announcement.
 - xxvii. **Project** – Deep Geological Repository (DGR).
 - xxviii. **PVP** – Property Value Protection Program, also referred to as PVP Program.
 - xxix. **PVP Program** – see "PVP" above.
 - xxx. **PVP Area** – the area where the PVP Program applies, defined by the Specific Geographic Boundaries or a radius.
 - xxxii. **Purchaser** – individual, group of individuals or entity acquiring ownership in a property or an asset.
 - xxxiii. **Real Property Types** – the type of properties directly affected by the Project(s).
 - xxxiii. **Agricultural** – a subset of the Commercial Real Property type, refers to all land and improvements intended for Agricultural use, whether permanent or temporary.
 - xxxiv. **Commercial** - refers to all land and improvements intended for Commercial Use, whether permanent or temporary.
 - xxxv. **Residential** – refers to all land and improvements intended for private occupancy, whether on a permanent or a temporary basis.
 - xxxvi. **Real Property** – parcel of land that may include but is not limited to fixed property, principal land, buildings, and any other improvements attached to the land.
 - xxxvii. **Right of First Refusal (ROFR)** - a contractual right to have the option to enter into a specified business transaction with an entity before which supersedes the right to elect to do so by any other entity.
 - xxxviii. **Self-identify** – refers to the Owner(s) being required to initiate the claim process by following the NWMO publicized process to participate in the PVP Program.
 - xxxix. **Site Selection Announcement** – a formal announcement on behalf of the NWMO confirming acceptance of a Host Community to host the repository. Acceptance will need to be supported by a compelling demonstration of willingness.
 - xl. **Specific Geographic Boundaries** – the PVP Program boundaries are identified by a PIN description, listing all properties eligible for the PVP Program. The boundaries are set as of the Site Selection Announcement and will remain in place irrespective of changes in local land topography over time.
 - xli. **Scope** – where, how, and why the Program is applied, along with how the Program fits into the overall portfolio of measures geared towards addressing the potential impact of the Project.

- xlii. **Start Date** – the day, month, and year when the Site Selection Announcement is made.
- xliii. **Terms of Reference or Appraisal Terms of Reference** - a document that defines all aspects of how a consultant or a team will conduct a valuation for the purposes of the PVP Program.
- xliv. **Treated as One Entity** – multiple Owners per parcel, irrespective of persons or incorporated entities, will be treated as a single entity for the purposes of this Program.
- xlv. **Unaffected Fair Market Value** – the value of the Property if the Project did not exist as AACI appraised Value of the Property following the Terms of Reference outlined in Section 9 of the PVP Program.
- xlvi. **Value** – for the purpose of the PVP Program, Value is defined exclusively as an estimate of the monetary worth of the Real Property asset, as determined by an AACI accredited appraiser in an appraisal report for the subject Property following the Terms of Reference outlined in Section 9 of this document.



Introduction

Project Background

Through its site selection process, the Nuclear Waste Management Organization (NWMO) has identified two potential host locations for Canada's plan in the Ignace area and South Bruce. The NWMO will continue to work with siting area communities and other stakeholders to conduct detailed site investigations to determine the suitability of the potential site to host a deep geological repository for the country's used nuclear fuel.

As the site selection process continues, the NWMO continues to work to address a series of community concerns. Specifically, the PVP program works to ensure that the needs and concerns of the community are addressed. The PVP program will come into effect should the Municipality be selected as a host community for the deep geological repository.

NWMO Context

The Nuclear Waste Management Organization (NWMO) is responsible for the safe, long-term management of used nuclear fuel. Canada's plan, also known as Adaptive Phased Management, requires used nuclear fuel to be contained and isolated in a deep geological repository in an area with informed and willing hosts. The \$26B national environmental infrastructure project will be implemented over 175 years and has the potential to be an economic engine for the region. The NWMO intends to positively contribute to the well-being of residents and provide peace of mind when it comes to Real Property Value in the area. Because of this, and in response to

communication from the community, the NWMO will be working with the community to implement a PVP Program.

Objective

The PVP Program aims to work with the Municipality of South Bruce to provide residents with the peace of mind that comes from knowing that their property values are protected. This protection is accomplished through the PVP Program, which guards against a more-than - typical and permanent decrease in market value caused by the NWMO project.

The PVP Program relates to Real Property only, including but not limited to fixed property, principally land, buildings and any other improvements attached to land. The PVP Program does not consider the business output generated using the items described above.

Through the PVP Program and other measures implemented since the start of the NWMO's site selection process, the NWMO is committed to continuing to build collaborative and mutually respectful relationships with residents and businesses in the area.

NWMO will develop a comprehensive strategy for disposition of the acquired lands over time should South Bruce not be selected, to ensure no negative impact on the market and property values.

Program Review

The PVP Program described in this document will undergo a review when the deep geological repository construction phase starts, with such review being designed to evaluate its ongoing fit for the economic and Real Property landscape at that time and the then-foreseeable future. Any changes made to the PVP Program after the review will be properly communicated to the Community.

Methodology



Overview

Colliers was engaged by the NWMO to conduct a benchmarking analysis of various programs globally and in Canada.

The benchmarking was completed based on a review of existing PVP Programs. The analysis focused on three local context projects (City of London Landfill Community Enhancement and Mitigative Measures Program; Port Hope Property Value Protection Program; and Hydro One Networks Inc. Property Value Loss Assessment), lessons learned from Port Hope Property Value Protection Program, as well as an examination of four international studies and working papers aimed at identifying the impact of changes in conditions on land Value. In addition, the Colliers team reviewed the Real Property and economic terms in seventeen international programs focused on developing and operating a Deep Geological Repository for spent nuclear fuel in their respective countries.

The analysis aimed to synthesize the programs' elements and provide insight and understanding of the processes, implementation, and lessons learned to establish a baseline for the approach the NWMO will be taking to establish its PVP Program.

The elements identified were further broken down into three categories (Common Elements, Unique Elements and Other Considerations) as further described below.

Benchmarked Program Elements

Common Elements

Common elements are the elements that are present across most programs examined and form a baseline for the PVP Program, including:

1. Program Scope
2. Location
3. Impacted Real Property Types
4. Key dates
5. Program Participation
6. Compensation structure

Unique Elements

Unique elements are the elements that are not represented across all the programs examined but are assumed to be likely to positively contribute to the overall Program should they be implemented, including:

7. Right of First Refusal (ROFR)
8. Proof required for claim submission
9. Program administration
10. Program timeline
11. Program Review

Other Considerations

Other considerations that are outside of the PVP Program Scope related include:

12. Alternative Dispute Resolution (ADR) process



PVP Program

The PVP Program contains several elements, as well as other considerations which create a fair and comprehensive framework to work collaboratively with the community and address concerns of property owners near the potential repository site in the Municipality of South Bruce and the Township of Huron-Kinloss. This will also work to satisfy the requirements of Principle 11 of the Municipality of South Bruce Resolution for the NWMO Site Selection Process, which states:

"The NWMO, in consultation with the Municipality, will establish a property Value protection program to compensate property owner(s) in the event that Real Property values are adversely affected by the NWMO's site selection process and the development, construction and/or operation of the Project."

The elements are described in detail in the subsequent pages of this document.

1. Program Scope

Overview

For the purpose of the PVP Program, Program Scope focuses on defining the Loss of Value as identified within Principle 11, including Program Start Date, Program End Date, Program Review, Program Eligibility, and Claim Frequency.

1.1. Loss of Value

To address community concerns and provide Owner(s) with peace of mind when it comes to the Value of their Real Property, for the purpose of the PVP Program, Loss of Value is defined as:

- Measurement of the difference in Value between Fair Market Value without the influence of the Project and Fair Market Value with the influence of the Project. Where Value is defined as the total Value of all Compensation received by the Owner(s) upon closing of sales transaction in an open market.
- The PVP Program will compensate the difference between the Fair Market Value without the influence of the Project and the Fair Market Value with the influence of the Project.
- Should the Owner(s) choose to transact below Fair Market Value, the PVP Program will focus on the loss calculated only by the difference between the Fair Market Value without the influence of the Project and the Fair Market Value with the influence of the Project.

1.2. Program Start Date, Program End Date, and Program Review

1.2.1. Program Start Date

The PVP Program will commence on the date of the Site Selection Announcement – if the Municipality of South Bruce is to be selected as the Municipal host for the Project (Program Start

Date). Claims of loss will not be considered before the PVP Program Start Date.

1.2.2. Program End Date

The Program End Date is five (5) years after operations at the deep geological repository commence.

1.2.3. Program Review

The PVP Program will be reviewed when the deep geological repository construction phase starts. At that review, the PVP Program will undergo an examination to determine whether its design is suitable to meet its objectives based on the economic and Real Property landscape at that time.

1.3. Program Eligibility

All Owners in the PVP Area qualify to participate in the Program; therefore, the PVP Program has the following eligibility criteria:

- The Real Property must be located within the PVP Area as defined in Figure 1 (see Location section for more details);
- The Claimant must be the Owner(s) of the Real Property that is being sold;
- The Claimant must have owned the Real Property before the Program Start Date (that is prior to and on the day of the Site Selection Announcement);
- All Owners of the property registered on the title must sign the claim form, which will be a single joint claim;
- Claims shall be limited to one claim per Real Property, and the Claimant must not have any ongoing or previous claims under the PVP Program for the Real Property for which the claim is submitted;

- The sale of the Real Property must have occurred after Program Start Date and before the Program End Date; and
- The transaction must have been arm's length².

1.4. Claim Frequency

The PVP Program will be available for a one-time claim following the Site Selection Announcement if South Bruce is selected (Program Start Date), and up to 5 years after operations of the Deep Geological Repository commence (Program End Date) by the Owner(s) who owned the Real Property prior to and on the day of the Program Start Date (Site Selection Announcement detailed in Section 1.2.1 Program Start Date).

² The term "at arm's length" describes a relationship where persons act independently of each other or who are not related. The term "not at arm's length" means persons acting in concert without separate interests or who are related.

Related persons are individuals who are related to each other by blood, marriage or common law partnership, or adoption. Examples of blood relatives include grandparents, parents, brothers, sisters, children, and grandchildren. Examples of persons related by spousal relationship include the grandparents of a spouse, the parents of a spouse, the brothers and sisters of a spouse, the children of a spouse, the spouse of a brother or a sister, the spouse of a child, and the spouse of a grandchild. Generally, in determining arm's length

relationships, common law partners are treated in the same way as legally married spouses. Adopted children are treated in the same way as blood-related children.

Related persons also include individuals or groups and the corporations in which they have a controlling interest. Persons related to these individuals or groups are also considered related to those corporations.

For more information on arm's length and related persons, see [Income Tax Folio S1-F5-C1](#), Related persons and dealing at arm's length.

2. Participation and Real Property Types

2.1. Program Participation

All Real Property Types (Residential, Commercial, and Agricultural) that meet the criteria set out in the Program Scope are eligible to participate (by making a claim as set out herein) in the PVP Program.

To participate in the Program, the Owner(s) must have owned the respective Real Property prior to and on the day that the Site Selection Announcement – that the Municipality of South Bruce is becoming a Host Community for the Deep Geological Repository (DGR) site – is made:

- All Owners registered on title to the property must sign the claim form as a single joint claim;
- All Owners of a Real Property for which a claim is made will be Treated as One Entity; and
- Owner(s) will need to Self-identify and come forward to submit a claim under the PVP Program.

2.2. Impacted Real Property Types

All Real Property Types (Residential, Commercial, and Agricultural), including but not limited to fixed property, principally land, buildings and any other improvements attached to the land, are eligible for the PVP Program if the Real Property and its Owner(s) meet other Program criteria.

The Program does not consider the Commercial enterprise output generated using Real Property described above as part of the Program.

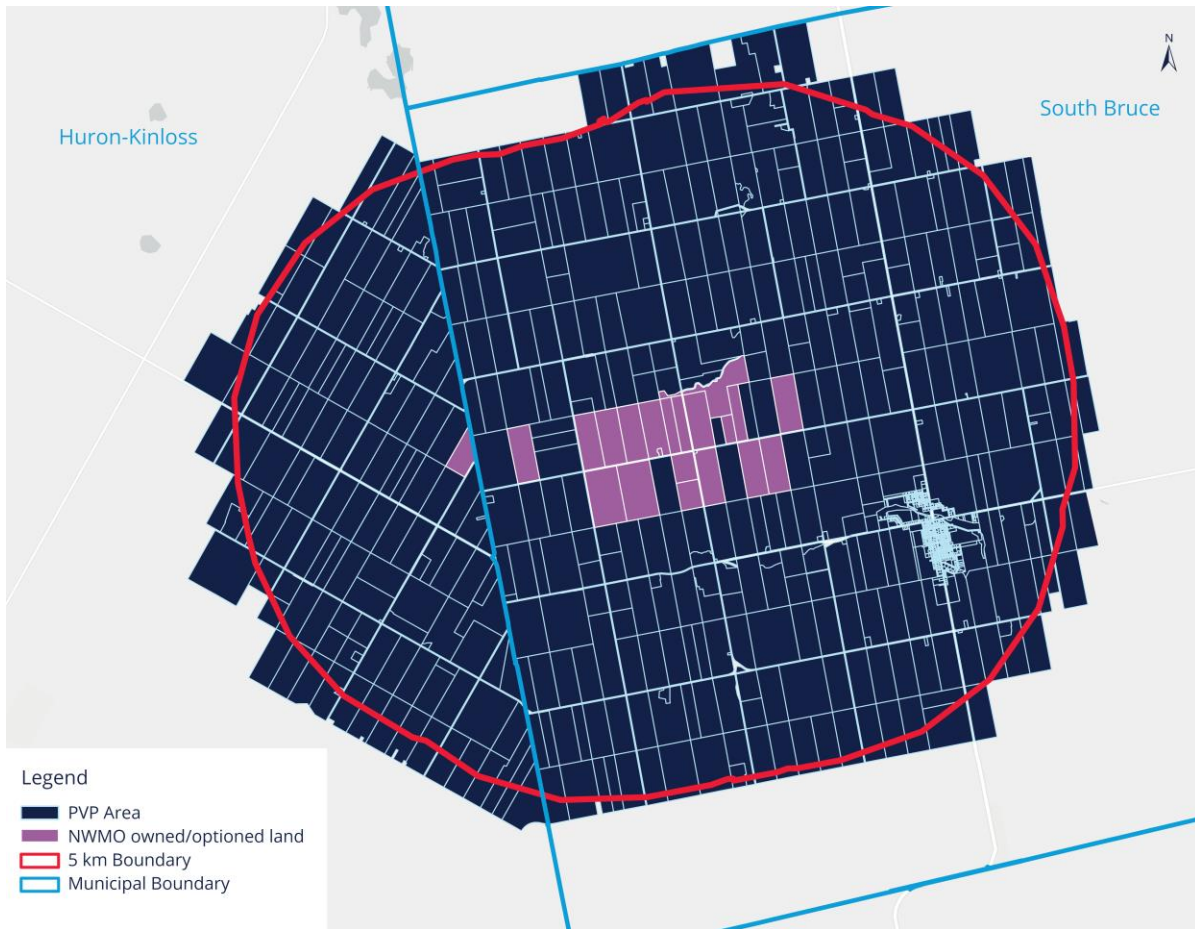
3. Location

Based on the benchmarking and the possible impact on the real estate market, the following area has been established to be covered by the PVP Program called PVP Area, as identified in Figure 1:

- PVP Area will be defined by a radius from the outer (property line) boundaries of the Project site;
- The PVP Area will be set at the start of the Program (Site Selection Announcement);
- The PVP Area is set at five (5) kilometres from the outer (property line) boundary of the Project site and ultimately defined by the specific property boundaries, which includes all Real Property where the five (5) kilometre radius touches (fully or partially);
- If the radius partially contacts the Real Property, the entire Real Property parcel will be considered for Participation in the PVP Program, subject to the Owner(s) ability to meet other Program criteria defined in this document;
- Irrespective of the five (5) kilometre radius covering the property, in its entirety or partially, the entire property will be considered as part of the PVP Area and subsequently meet the Location requirement of the PVP Program;
- Should the Owner(s) property in the future be further split or in other ways divided, physically or legally, the PVP Area will remain as defined at Program Start Date based on the PVP Area map;
- Should the Owner(s) property in the future be consolidated or in other ways combined, physically or legally, the PVP Area will remain as defined at Program Start Date based on the PVP Area map; and

- All properties within the PVP Area are subject to the same Participation criteria and Administrative Process.

Figure 1 - The map below depicts the general geographic Location of the properties within the PVP Area with red line highlighting a 5 km radius from potential DGR location.



4. Compensation

4.1. Compensation methodology

Overview

In real estate transactions, it is common that there is a positive or negative Value difference between transaction Value and the appraised Value of a property. If the transaction Value reflects common market trends and dynamics, transaction Value will be utilized in determining the compensation amount.

The Compensation section describes and provides examples of Compensation for impact to Real Property that will be evaluated and calculated should the Claimant be successful in its claim. Depending on the scenario which applies to the specific claim, the Claimant who qualifies under the Program may receive Compensation for the following³:

The difference between:

Fair Market Value without the influence of the Project, to be verified by an AACI appraisal

and

Fair Market Value with the influence of the Project, to be verified by an AACI appraisal **or Value of valid open market transaction**, should the transaction be within fair market range (downward variance of 5% of appraised with the Project value)

The following sections describe each one of the scenarios.

4.1.1. Scenarios 1, 3 and 4: transaction within range or above Market Value

Should the Owner(s) transact within or above the fair Market Value range (downward variance of 5% of appraised with the Project Value) of the Real Property, the PVP Program will consider the Open market transaction of property to calculate the compensation against the fair Market Value of the Real Property without the Project.

4.1.2. Scenario 2: transaction below Market Value

Should the Owner(s) choose to transact below the fair Market Value range (more than 5% downward variance of appraised with the Project Value) of the Real Property, the PVP Program will only compensate for the difference between the fair Market Value of the Real Property without the Project and the fair Market Value of the Real Property with the Project.

4.2. Calculating Compensation

The Compensation variables are defined as:

- A. Fair Market Value without the influence of the Project, to be verified by an AACI appraisal
- B. Open market transaction of property
- C. Fair Market Value with the influence of the Project, to be verified by an AACI appraisal

Therefore, estimated PVP Program Compensation would be calculated as follows:

Scenarios 1, 3 and 4: $A - B = \text{PVP Compensation}$

³ Should the Owner(s) be entitled to compensation, when presenting a compensation offer NWMO will identify the

scenario that applies to the Owner(s) claim. Identifying in the process how the compensation amount was calculated.

Scenario 2: A - C = PVP Compensation

Below are specific examples for each scenario.

4.3. Compensation Outcome Examples

Scenario 1: transaction is below fair Market Value with the influence of the Project, but within fair market range (downward variance of 5% of appraised with the Project Value).

In Scenario 1, the Owner(s) sells the property in the open market for \$960,000.00 (B), and the appraiser representing the Owner(s) values the property without the Project at \$1,200,000.00 (A). The fair Market Value with the influence of the Project is valued at \$1,000,000.00 (C). Therefore, the Value at which the Owner(s) sold the property is within the fair market range (downward variance of 5% of appraised with the Project Value), and the Owner(s) sales price will be used as the reference point for the calculation of Compensation.

Scenario 1: illustration

Inputs:

- A. Fair Market Value without the influence of the Project, to be verified by an AACI appraisal: \$1,200,000.00
- B. Open market transaction of property: \$960,000.00
- C. Fair Market Value with the influence of the Project, to be verified by an AACI appraisal: \$1,000,000.00

Formula applied:

A - B = PVP Compensation

Outcome:

$\$1,200,000.00 - \$960,000.00 = \$240,000.00$

Payment to be made = \$240,000.00

Scenario 2: below fair market range (more than the downward variance of 5% of appraised with the Project Value).

In Scenario 2, the Owner(s) sells the property in the open market for \$500,000.00 (B), and the appraiser representing the Owner(s) values the property without the Project at \$1,200,000.00 (A). The fair Market Value with the influence of the Project is valued at \$1,000,000.00 (C). Therefore, the Value at which the Owner(s) sold the property is below the fair market range (more than 5% downward variance of appraised with the Project Value), and the fair Market Value with the influence of the Project (C) will be used as the reference point for the calculation of Compensation.

Scenario 2: illustration

Inputs:

- A. Fair Market Value without the influence of the Project, to be verified by an AACI appraisal: \$1,200,000.00
- B. Open market transaction of property: \$500,000.00
- C. Fair Market Value with the influence of the Project, to be verified by an AACI appraisal: \$1,000,000.00

Formula applied:

A - C = PVP Compensation

Outcome:

$\$1,200,000.00 - \$1,000,000.00 = \$200,000.00$

Payment to be made = \$200,000.00

Scenario 3: above fair Market Value with the influence of the Project.

In Scenario 3, the Owner(s) sells the property in the open market for \$1,100,000.00 (B), and the appraiser representing the Owner(s) values the property without the Project at \$1,200,000.00 (A). The fair Market Value with the influence of the Project is valued at \$1,000,000.00 (C). Therefore, the Value at which the Owner(s) sold the property is above the fair Market Value with the influence of the Project, and the Owner(s) sales price will be used as the reference point for the calculation of Compensation.

Scenario 3: illustration

Inputs:

- A. Fair Market Value without the influence of the Project, to be verified by an AACI appraisal: \$1,200,000.00
- B. Open market transaction of property: \$1,100,000.00
- C. Fair Market Value with the influence of the Project, to be verified by an AACI appraisal: \$1,000,000.00

Formula applied:

$$A - B = \text{PVP Compensation}$$

Outcome:

$$\$1,200,000.00 - \$1,100,000.00 = \$100,000.00$$

$$\text{Payment to be made} = \$100,000.00$$

Scenario 4: above fair Market Value without the influence of the Project.

In Scenario 4, the Owner(s) sells the property in the open market for \$1,300,000.00 (B), and the appraiser representing the Owner(s) values the property without the Project at \$1,200,000.00 (A). The fair Market Value with the influence of the Project is valued at \$1,000,000.00 (C). Therefore, the Value at which the Owner(s) sold the property is above fair Market Value without the influence of the Project; therefore, no Compensation is due.

Scenario 4: illustration

Inputs:

- A. Fair Market Value without the influence of the Project, to be verified by an AACI appraisal: \$1,200,000.00
- B. Open market transaction of property: \$1,300,000.00
- C. Fair Market Value with the influence of the Project, to be verified by an AACI appraisal: \$1,000,000.00

Formula applied:

$$A - B = \text{PVP Compensation}$$

Outcome:

$$\$1,200,000.00 - \$1,300,000.00 = -\$100,000.00$$

$$\text{Payment to be made} = \$0.00$$

Should the Fair Market Value with the influence of the Project, to be verified by an AACI appraisal (C) or Open market transaction of property (B) be higher than Fair Market Value without the influence of the Project, to be verified by an AACI appraisal (A) then there is no loss in Value that justifies a claim.

4.4. Reimbursable expenses

The NWMO understands that the Owner(s) will incur costs associated with submission of a claim. While the Claimant will be responsible for the costs associated with submitting a claim, costs associated with professional services fees may be subject to reimbursement at later stages of the claim process. Cost reimbursement is subject to reaching a resolution of the claim and is established at a maximum of \$10,000 CDN, for the duration of the process, including costs associated with Referee should the process reach that stage.

The PVP Program is designed to work collaboratively with the community and protect Owner(s) within the PVP Area against Loss of Value for Real Property, therefore, should the Claimant be successful in their claim and demonstrate a Loss of Value, the following expenses would qualify for reimbursement under the PVP Program:

- a. A "without Project appraisal" of the property provided by the Claimant as part of a claim submission (i.e., Value of property without the Project).
- b. If applicable, the Claimant's portion of the costs for hiring a Referee (See Section 6.4.5 Claim resolution) where the Claimant is responsible for half of the cost of the Referee process. The Referee will be contracted by the NWMO, from a pre-qualified list of candidates created in coordination with the Municipality of South Bruce, with an agreement for costs to be shared by the Claimant and the NWMO. The Claimant will be responsible for the **full** cost of other Claimant's expenses incurred relating to the Referee process.
- c. If applicable, the Claimant's portion of the costs for the Arbitration (See Section 6.4.5 Claim resolution) where the Claimant is responsible for half of the Arbitration cost,

however, the Claimant should be aware that the Arbitrator has the discretion to make a costs award in the Arbitration, considering the relative success of the parties in the Arbitration.

5. Key dates

There are several key dates and timelines considered with the Program, which are further detailed below:

5.1. Site Selection Announcement

When the NWMO publicly announces which Municipality and Indigenous communities have been selected as the Host Community for Deep Geological Repository.

The date of the announcement is to be determined and serves as the trigger for the PVP Program to take place if the DGR is to be located in the Municipality of South Bruce.

5.2. Property ownership

The Claimant must be the Owner of the Real Property at the time of sale, and the Real Property must have been owned by the Claimant prior to and on the Program Start Date as defined in the "Program Scope" section of this document.

5.3. Closing of the Transaction

When the sale transaction for the Real Property has closed, and ownership of the property is transferred to the buyer.

The sale of the property must take place after the Site Selection Announcement.

5.4. Claim submission

The Owner(s) has six (6) months from the day ownership of the property is transferred to the buyer (Closing of the Transaction) to submit a claim to the PVP Program, including all supporting documentation and a copy of an AACI appraisal of the property Value without the Project.

If the Owner(s) does not submit a claim dated within six (6) months of closing the transaction, then there shall be no further opportunity to file a Claim for the Property in question. The property will not qualify for future claims under the PVP Program.

6. Program administration and documentation required

The section below describes the process for filing a claim, the documentation required, and what to expect during each step of the PVP Program claim process. During the claim process the NWMO will make itself available to answer any questions related to the program and documentation required for each stage of the process.

6.1. Filing a claim

- The claim must be filed within six (6) months of the Closing of the Transaction;
- The Claimant cannot have filed a previous PVP claim on the Real Property; and
- All documentation supporting the claim must be filed and received by the NWMO, within the required timeline of six (6) months from the Closing of the Transaction, through the online portal provided by the NWMO or by mail (with the documents to be post-marked by not later than the last day within the 6-month period to file a Claim) as described in section 6.4 Process and timeline details.

6.2. Documentation required to support the claim

To prove loss of Value, the property Claimant will be required to provide the following:

- Listing information for the Real Property for which a claim is being submitted;
- Agreement of Purchase and Sale (APS) for the Real Property for which a claim is being submitted (Series 100 OREA Form);
- Transfer documents (deed) for the Real Property for which a claim is being submitted;

- Complete the detailed property questionnaire as part of the claim application form, detailing lot size, improvements, property composition and other property related information; and
- Provide an appraisal of Fair Market Value without the influence of the Project. In preparing an appraisal that identifies property Value without the influence of the Project, the appraiser must follow the Terms of Reference for the PVP Program as described in Section nine (9) of this document.

The Claimant will be responsible for obtaining an appraisal of Value without the Project completed by an AACI accredited appraiser at the time of the claim. The appraisal will follow the Appraisal Institute of Canada Uniform Standard of Professional Practice (CUSPAP) and the Terms of Reference identified in the Administration section of this PVP Program.

Any appraisers acting on behalf of the Claimant for this process will be required to follow the CUSPAP standards and Terms of Reference and use Multiple Paired Sales Analysis for the appraisal.

The definition of appraisal Terms of Reference and the use of Multiple Paired Sales Analysis provides Claimant and the NWMO with a common and impartial approach and the ability to compare how the outcome of the appraisal was determined should the two appraisers arrive at varying conclusions.

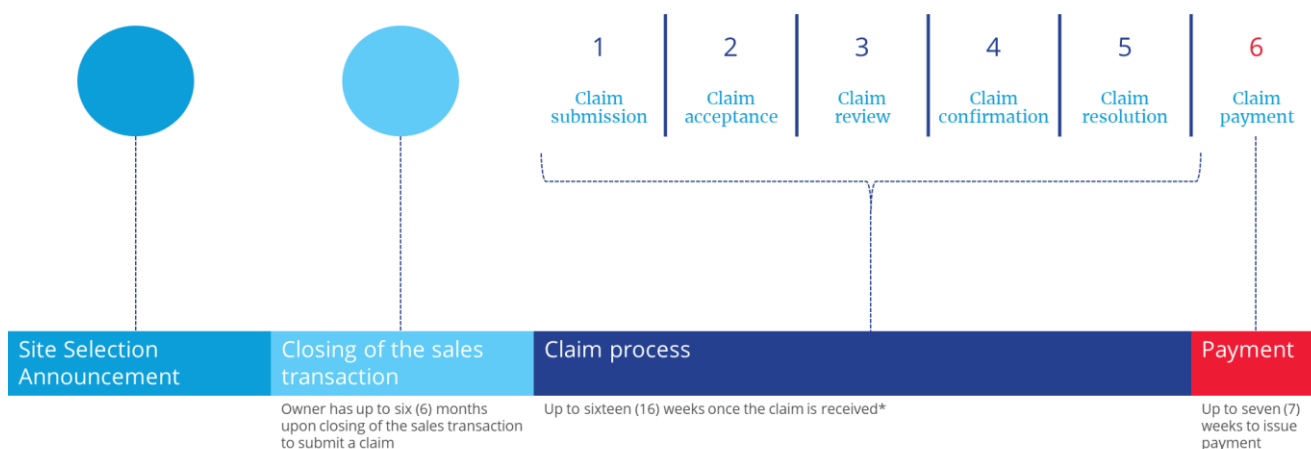
The Claimant and the NWMO (both parties) will incur costs, with the NWMO providing reasonable reimbursement to the Claimant for professional fees incurred should all parties reach an agreement on a resolution. The total

reimbursement amount is subject to a maximum limit as identified in [Section 4.4 Reimbursable expenses](#).

6.3. Process and timeline

To expedite the process and make clear the steps and deadlines, Section 6.3.1 below provides a summary of the estimated timelines associated with processing a claim. The timelines are for general reference and communication to the Claimant.

6.3.1. Process and timeline summary



* Excluding time for claim dispute resolution – Referee or Arbitration

The table below provides an overview and summary of the six (6) decision steps involved in the PVP Program, highlighting Claimant and the NWMO responsibilities at each step. A full description of the activities involved in each of the six (6) steps is detailed further in Section 6.4, titled "Process and timeline details," and should be a reference for Program specifics.

Step	Step summary	Duration	Items to note
1 Claim submission	Owner(s) is required to submit claim documents, including claim details and an appraisal of the property without the Project.	Owner(s) has up to six (6) months following transaction closing to submit a Claim to be eligible for the Program.	Owner(s) is responsible for the costs of the appraisal and claim submission. These costs may be subject to reimbursement (see Section 4.4 for details)
2 Claim acceptance	The NWMO will review the claim for its completeness and notify the Claimant of the next steps and timelines.	The NWMO has up to two (2) weeks following receipt of a complete submission through the portal or by mail to notify the Claimant of the next steps and timelines.	

Step	Step summary	Duration	Items to note
3	Claim review	An AACI appraiser (engaged by the NWMO) will review the claim documentation provided, including the appraisal of the property without the Project.	The NWMO has up to eight (8) weeks to review the claim and provide the Claimant with the results of the Claim review.
4	Claim confirmation	If the claim is successful, the NWMO will make an offer of Compensation to the Claimant.	The Claimant has up to and including thirty (30) calendar days from the date that an offer of Compensation is provided to it to accept or reject the offer of Compensation.
5	Claim resolution	If the Claimant rejects the offer, the claim will undergo secondary internal review. If agreement is not reached, claim can be referred to an AACI accredited appraiser (Referee) for examination and comment. Should the Claimant disagree with the Referee's findings, the claim can be referred to Arbitration.	The NWMO has up to two (2) weeks for internal review; and no set timeline for Referee review or Arbitration. Claimant is responsible for half of the cost of the Claim resolution - Referee process; and half the costs for Arbitration. These costs may be subject to reimbursement (see Section 4.4 for details)
6	Claim payment	Should the Claimant accept the NWMO loss Compensation offer at any time in the process described above, then the process goes to the payment stage.	The NWMO has up to seven (7) weeks to issue Compensation payment

Claim Process total duration Up to 23 weeks once the claim is received, excluding claim dispute resolution – Referee or Arbitration.

6.4. Process and timeline details

6.4.1. Claim submission

Upon closing the transaction, the Real Property Owner(s) will have up to six (6) months to collect information required for submission of the claim, including obtaining an appraisal without the Project and providing property details as part of the claim submission form. The claim will be submitted through a secure online portal.

Individuals will also have an opportunity to submit copies of the documents by mail, with the package(s) containing the Claim documents to be post-marked no later than the last day of the 6-month period following the Closing of the Transaction for the property for which the claim is submitted. All mail claims should be addressed to:

Attention:

Property Value Protection Program

Receiver's address identified as:
NWMO - PVP Claims Processing
12B Clinton Street
Teeswater, ON N0G 2S0
PO Box 570
Canada

If the Owner(s) do not submit a claim dated (or post-marked) within six (6) months following the Closing of the Transaction, the Owner is not longer eligible to file a claim under the Program for that Property.

Duration: *up to six (6) months following the transaction closing for the Owner(s) to submit a claim and be eligible for the Program.*

Documents to be submitted by the Claimant

- *Listing information for the Real Property;*
- *Copy of Agreement of Purchase and Sale (APS);*
- *Copy of Transfer documents (deed) for the Real Property;*
- *Provide an appraisal of Fair Market Value without the influence of the Project; and*
- *Completed and signed Property questionnaire and claim application form.*

Anticipated Claimant expenses

Expenses associated with obtaining copies of transactional documents described above and the appraisal of Fair Market Value without the influence of the Project.

6.4.2. Claim acceptance

Once the claim is submitted through a secure online portal or by mail, as described in Section 6.4.1, the NWMO team will verify if all required documents have been received.

If documents are missing or are not eligible, the Claimant will be notified and asked to rectify the error.

The Claimant will have thirty (30) calendar days from the date of the letter provided by the NWMO identifying errors in claim submission to rectify all errors identified to the Claimant.

Note that given the timelines of submission, if the property Owner(s) does not submit the documents required within a reasonable timeframe, they may be required to submit a new appraisal of the subject property as there is potential that the Claimant's Appraisal may be outside the estimated appraisal exposure period (typically 6 to 9 months) and may not be valid, and the Claimant, at the NWMO's sole discretion, may be asked to provide a new appraisal of the property without the Project as per Section 6.4.1 Claim submission.

Once all documentation is determined to be valid and complete, the claim will be reviewed, and the Claimant will be notified of the next steps and associated timelines. The NWMO has up to two (2) weeks following receipt of a complete submission, through the portal or by mail, to notify the Claimant of the next steps and timelines.

Note: during this step, the Claimant will be responsible for the costs associated with submitting a claim. Please refer to Section 4.4, titled "[Reimbursable expenses](#)" under the Compensation heading of this document for more details.

Duration: *The NWMO has up to two (2) weeks following receipt of a complete submission through the portal or by mail to notify the Claimant of the next steps and timelines.*

Documents to be submitted by the Claimant

None

Anticipated Claimant expenses

None

6.4.3. Claim review

Utilizing an AACI accredited Appraiser, the NWMO will validate the sale transaction's fair Market Value and the appraised fair Market Value without the influence of the Project submitted by the Claimant as part of the claim.

Based on the result of this review, the NWMO will decide on the need to obtain an additional appraisal by an AACI accredited appraiser to Value the property with and without the Project. If decided that no additional appraisal is necessary, the transaction Value will be used as the base for calculating the Compensation. This additional appraisal obtained by the NWMO for the subject property described in the claim will provide the NWMO with additional information relevant to the subject property as well as

market conditions for when the transaction was closed, and the claim was filed.

The NWMO has up to eight (8) weeks to review the claim and provide the Claimant with the results of the claim review.

Duration: *The NWMO has up to eight (8) weeks to review the claim and provide the Claimant with the results of the Claim review.*

Documents to be submitted by the Claimant

None

Anticipated Claimant expenses

None

6.4.4. Claim confirmation

Based on the findings of the Claim Review, the NWMO will present the findings and any associated loss Compensation offer, if applicable, to the Claimant.

At this point, the Claimant will have the option of accepting or rejecting the NWMO's loss Compensation offer. Should the Claimant reject the NWMO's loss Compensation offer, the claim process can be referred to Claim resolution.

The Claimant has up to thirty (30) **calendar** days to accept or reject the NWMO's loss Compensation offer.

Should the NWMO not receive communication from the Claimant within and including thirty (30) **calendar** days, then the NWMO will close the claim, and the Claimant will be required to resubmit the claim restarting the process at [Claim submission described in Section 6.4.1 above](#).

Duration: *The Claimant has up to and including thirty (30) calendar days to accept or reject the offer of Compensation.*

Documents to be submitted by the Claimant

Response accepting or rejecting the NWMO loss Compensation offer.

Anticipated Claimant expenses

None

6.4.5. Claim dispute resolution

Duration: *no set timeline for claim dispute resolution.*

6.4.5.1. Claim dispute resolution – Referee

Should the Claimant reject the NWMO's loss Compensation offer, the NWMO will conduct a secondary internal review of the documentation provided and obtained to date.

Should the reviewed loss Compensation offer provided to the Claimant after the NWMO secondary internal review not be deemed reasonable by the Claimant, the Claimant can trigger the Claim dispute resolution - **Referee** - step of the process.

The Claimant has up to thirty (30) **calendar** days to accept or reject the NWMO's secondary internal review findings and request the Claim dispute resolution - Referee process.

Should the NWMO not receive communication from the Claimant within and including thirty (30) calendar days, the NWMO will close the claim. The Claimant will be required to resubmit the claim if they still wish to proceed, restarting the process at Claim submission described in Section 6.4.1 above.

During the Claim dispute resolution - Referee step of the process, the Claimant chooses a third-party independent AACI accredited appraiser (single individual) to serve as a "Referee" from a pre-qualified list of candidates created in coordination with the Municipality of South Bruce.

The pre-qualified list of candidates provides expedited access to a group of individuals familiar with the valuation methods used during the PVP claim process, are accessible, and have experience in quantifying losses. The group of candidates is positioned to provide a sound opinion on the quality of the application of the Terms of Reference used to Value the loss under the PVP claim process and the Value obtained through the application of the set Terms of Reference.

After the Referee is selected by Claimant, the Referee will be contracted by the NWMO, but with an agreement for costs to be shared between the NWMO and Claimant.

The Referee will review the entire process and provide an opinion regarding the Claimant and the NWMO appraisal findings.

At this point, the Claimant will have the option of accepting or rejecting the Referee's findings. Should the Claimant choose to reject Referee's findings, the claim process can move to an Arbitration process (section 6.4.5.2 Claim resolution – Arbitration below, provides further detail on the Arbitration process).

The Claimant has up to thirty (30) **calendar** days to accept or reject Referee's findings and request the Arbitration process.

Should the NWMO not receive communication from the Claimant within and including thirty (30) calendar days, the NWMO will close the claim. The Claimant will be required to resubmit the claim if they still wish to proceed, restarting the process at Claim submission described in Section 6.4.1 above.

Note: each, the Claimant and the NWMO, will carry individual costs associated with the Referee (CRA or AACI accredited appraiser) processes of the Claim resolution process. Please refer to section 4.4, titled

"Reimbursable expenses" under the Compensation heading of this document for more details.

Should the Claimant and the NWMO reach an agreement on the findings of the Referee process, it is determined that a payment is to be issued from the NWMO to the Claimant as part of the claim. The NWMO will commence the claim payment process and provide payment to the Claimant.

Duration: *no set timeline for Referee review.*

Documents to be submitted by the Claimant

None

Anticipated Claimant expenses

- *Half of the cost of obtaining the Referee from a pre-qualified list of candidates to conduct a review of Real Property appraisal submitted by the Claimant and the NWMO.*
- *Full costs of Claimant's other expenses associated with the Claim resolution process, outside of the cost associated with obtaining the Referee.*
- *Note that the costs may be subject to reimbursement; please refer to Section 4.4 titled "Reimbursable expenses" under the Compensation heading of this document for more details.*

6.4.5.2. Claim dispute resolution – Arbitration

Should the Claimant choose to reject Referee's findings, the Claimant will have the option to proceed to the next stage, the Claim dispute resolution – Arbitration process. During the Claim resolution – Arbitration process, the Claimant selects a third-party independent single professional Arbitrator from a pre-qualified list of candidates provided by the NWMO in consultation with the Municipality of South Bruce.

The pre-qualified list of candidates provides expedited access to a group of professional

arbitrators who have been pre-qualified based on their experience in arbitrating over Real Property and Real Property-related loss of Value matters.

The Claimant has up to thirty (30) **calendar** days to decide whether they wish to proceed to the Claim resolution - Arbitration process and to select a third-party independent single professional Arbitrator from a pre-qualified list of candidates provided by the NWMO.

After the Arbitrator is selected by Claimant, the Claimant and NWMO shall jointly appoint the Arbitrator who shall have authority to make a final and binding decision in respect of the Claim. The Claimant and NWMO shall share the costs of the Arbitration, however, the Arbitrator shall have the power to award costs to the successful party in the Arbitration at his or her discretion, as set out in section 8 - Arbitration.

Should the NWMO not receive communication from the Claimant within and including thirty (30) calendar days, then the NWMO will close the claim, and the Claimant will be required to resubmit the claim restarting the process at Claim submission described in Section 6.4.1 above.

Note: each, the Claimant and the NWMO, will carry individual costs associated with the Arbitration processes of the Claim resolution process. Please refer to section 4.4, titled "Reimbursable expenses" under the Compensation heading of this document for more details.

If the Arbitrator determines that a payment is to be issued from the NWMO to the Claimant as part of the claim, the NWMO will commence the claim payment process and provide payment to the Claimant.

Duration: *no set timeline for Arbitration.*

Documents to be submitted by the Claimant

Subject to the Arbitration procedure as further described in Section 8.

Anticipated Claimant expenses

- *Half of the cost of obtaining the Arbitrator from a pre-qualified list of candidates to conduct the arbitration process.*
- *Full costs of Claimant's other expenses associated with the Arbitration process, outside of the cost associated with obtaining the Arbitrator.*
- *Note that the costs may be subject to reimbursement; please refer to section 4.4 titled "Reimbursable expenses" under the Compensation heading of this document for more details.*

6.4.6. Claim payment

Should an agreement of claim amount be reached at any time in the process described above. If applicable, the NWMO will issue a Compensation payment.

Duration: *The NWMO has up to seven (7) weeks to issue Compensation payment*

Documents to be submitted by the Claimant

Provide back to the NWMO confirmation of offer acceptance and payment for the claim.

Anticipated Claimant expenses

None

7. Adjacent properties

7.1. Additional PVP Program details for Adjacent Owners

7.1.1. Adjacent Property Scope

This section of the Program applies exclusively to the property Owners adjacent to the NWMO's owned and optioned properties, and need to adhere to all the following conditions:

- The Real Property must be located within the PVP Area as defined on Figure 3 (see Location section for more details);
- The subject property must share one or more property boundaries with property owned or optioned by the NWMO;
- The Claimant must be the Owner(s) of the Real Property that is being sold;
- The Real Property must have been owned by the Claimant before and on the Program Start Date as defined in the "Program Scope" section of this document;
- All Owners of the property registered on the title must sign the claim form as a single joint claim; and
- Claims shall be limited to one claim per Real Property, and the Claimant will have no ongoing or previous claims under the PVP Program for the Real Property for which the claim is submitted.

7.1.2. Adjacent Property Participation and Real Property type

All Real Property Types, including but not limited to fixed property, principal land and buildings, and any other improvements attached to the land, are welcome to participate in the PVP Adjacent Property Program, given the Real Property and its Owner(s) meet other Program criteria.

7.1.3. Adjacent Property Location

PVP Adjacent Property Program is exclusive to properties adjacent to the NWMO owned or optioned land that must share one or more property boundaries with property owned or optioned by the NWMO in the Municipality of South Bruce or the Township of Huron-Kinloss by Program Start Date.

The Adjacent properties will be identified, and eligible parcels will be published by the NWMO, creating an eligible **Adjacent Property List** at the Program start. The eligible properties will be determined by PIN and mapped at the Program start. The current mapping of the adjacent properties is included in Figure 3.

Should the NWMO acquire any further lands after the Program Start Date from the Owner(s) eligible to participate in the PVP Adjacent Property Program, no changes in Adjacent Property List will be made; such acquisition will not create newly Adjacent properties.

After the Program start, if the Adjacent Property is sold to a new Owner, the property will not be considered for future PVP Program claims or mechanism presented under the PVP Adjacent Property Program.

Under the PVP Adjacent Property Program, the total acreage of Adjacent Property which shares one or more boundaries with the property owned or optioned by the NWMO in the Municipality of South Bruce and/or Township of Huron-Kinloss will not increase beyond the total acreage identified within the Adjacent Property List at the Program start.

Should the Adjacent Property be further split or in other ways divided, physically or legally, the Adjacent Property List will be updated to

exclusively include properties that remain adjacent to land owned or optioned by the NWMO.

Should the Adjacent Property be consolidated or in other ways combined, physically or legally, the Adjacent Property List will not be updated and will exclusively include only the part of the newly formed property and the corresponding boundaries, which are reflected in the Adjacent Property List formulated at Program start.

Should the NWMO be able to acquire the subject property, the NWMO will only acquire the portion of the property that correlates with the Adjacent Property List. The Owner will bear any costs related to the subdivision of the property to its original boundaries defined at the Program start to complete the transaction process for the adjacent lands.

7.1.4. Adjacent Property Compensation

PVP Adjacent Property Program grants no additional Compensation under the PVP Program. The purpose of the PVP Adjacent Property Program is to provide the Owner(s) with peace of mind should the adjacent Owner(s) not be able to either sell their property at fair Market Value with or without the influence of the Project, whichever is higher, or they do not want to sell their property on the open market. The Owner may still proceed with an open market sale and claim through the PVP Program if they prefer.

PVP Adjacent Property Program provides adjacent Owners with a mechanism for the NWMO to become the buyer of Owner(s) property if the Owner(s) cannot sell the property in an open market.

The program Compensation is based on the following - the NWMO will pay the higher of:

Fair Market Value without the influence of the Project

or

Fair Market Value with the influence of the Project

PVP Adjacent Property Program does not include relocation costs or any other premium above and beyond the appraised fair Market Value of the subject property with or without the influence of the Project.

7.1.5. Adjacent Property key dates

7.1.5.1. Program Start Date

The PVP Program will commence after the Site Selection Announcement – if the Municipality of South Bruce is to be selected as the Municipal host for the Project (Program Start Date). Claims of loss will not be considered before the PVP Program Start Date.

7.1.5.2. Adjacent Property end date

PVP Adjacent Property Program will expire twenty-four (24) months after the Program Start Date.

After twenty-four (24) months of the PVP Adjacent Property Program Start Date, the Adjacent Owner(s) who has not submitted a claim under PVP Adjacent Property Program will be eligible to participate and submit a claim through the PVP Program, equivalent to all other Owners who fall within the PVP Area (see Section 3 for more details on the PVP Area).

The Adjacent Owner(s) has until the end of the twenty-four (24) months period while PVP Adjacent Property Program is operational to provide notice to the NWMO that it wishes the NWMO to purchase the adjacent Owner's property at fair Market Value with or without the influence of the Project, whichever is higher.

After PVP Adjacent Property Program End Date, all the adjacent Owner(s) notices received within the twenty-four (24) months period, while PVP Adjacent Property Program is operational, will be processed, and the Owner(s) will have up to thirty (30) days from the time the Owner(s) receives an offer from the NWMO, to accept or reject the offer. Should the Owner(s) reject the offer under the PVP Adjacent Property Program of the PVP Program, the Owner(s) will be eligible to participate and submit a claim for potential loss in Value through the PVP Program, equivalent to all other Owners who fall within the PVP Area.

If the Owner(s) accepts the offer, the Owner(s) will no longer be eligible to participate in the PVP Program or make any other claim for the Property for which an offer was accepted.

The only change taking place after the twenty-four (24) months period is that the NWMO will no longer provide a mechanism for the NWMO to serve as a potential buyer for the adjacent properties.

7.1.5.3. Program Review

Program Review does not apply to the PVP Adjacent Property Program, as PVP Adjacent Property Program expires twenty-four (24) months after the Program Start Date and before deep geological repository construction phase starts.

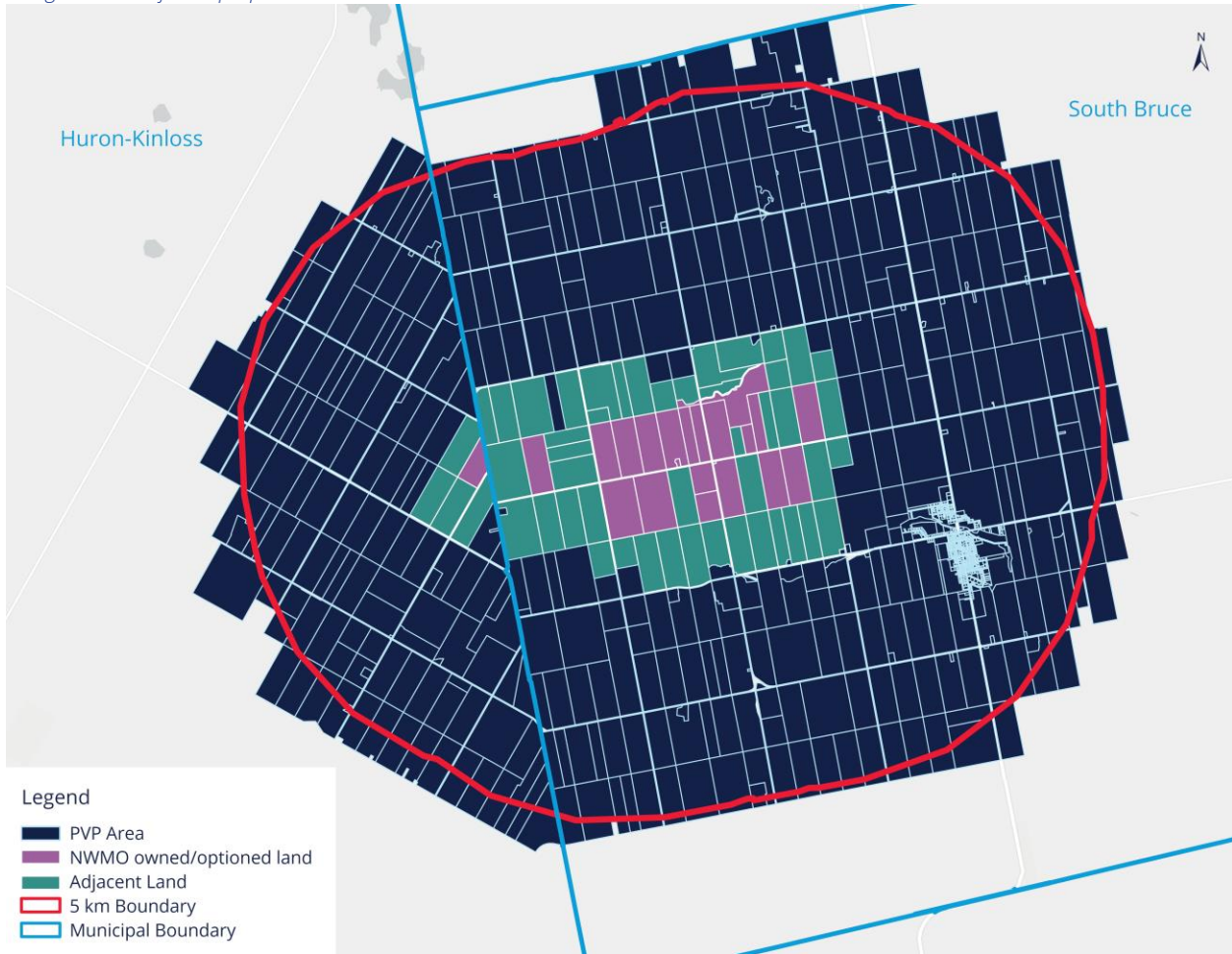
7.2. Adjacent Property process

- 7.2.1. Upon Site Selection Announcement and the start of the PVP Program, the NWMO will identify properties that are adjacent to properties owned or optioned by the NWMO.
- 7.2.2. The NWMO will compile the **Adjacent Property List**, indicating properties that qualify under the PVP Adjacent Property Program.
 - 7.2.3. The NWMO will communicate the PVP Program and PVP Adjacent Property Program details.
 - 7.2.4. When the NWMO receives a notice, it will conduct an appraisal of the subject property.
 - 7.2.5. Upon completion of the appraisal of the property, the NWMO will present an offer letter to the Owner(s) identifying the appraised fair Market Value of the subject property, with or without the influence of the Project, whichever is higher, as being the offer price. See Compensation Section 7.1.4. above for details. The Owner will be able to sell the property to the NWMO at the Value indicated on the NWMO offer letter at any time before the Program End Date for the PVP Adjacent Property Program.
 - 7.2.6. The Owner(s) may choose to trigger another property appraisal to understand the current fair Market Value. All appraisals of the subject property outside of the initial appraisal will be conducted at the sole expense of the Owner(s) and subject to Section 9 of the PVP Program – Appraisal Terms of Reference. The Compensation will be determined based on details provided in Section 7.1.4. above.
 - 7.2.6.1. For the subsequent appraisal of the subject property, the Owner(s) will be required to choose from a list of third-party independent AACI accredited Appraisers provided by the NWMO to conduct the appraisal of the subject property.
 - 7.2.6.2. The pre-qualified list of candidates provides expedited access to a group of individuals familiar with the valuation methods used during the PVP claim process, are accessible, and have experience in appraising the type of property and Project impact. The candidates are positioned to effectively

apply the Terms of Reference used to Value Real Property under the PVP Program.

- 7.2.7. The Owner(s) subsequent appraisal(s) is/are subject to the Terms of Reference defined in Section 9 of this document.
- 7.2.8. The Owner(s) can accept the offer from the NWMO to acquire the subject property at any time during the twenty-four (24) months period while PVP Adjacent Property Program is operational. This decision by the Owner is at their sole discretion but is subject to the conditions described in the PVP Adjacent Property Program.
- 7.2.9. During the twenty-four (24) months that the PVP Adjacent Property Program is operational, should the Adjacent Owner(s) choose to sell its property to another party, other than the NWMO, the Owner(s) will be able to file a claim of loss in Value under the PVP Program.
- 7.2.10. The Owner(s) who qualifies under the PVP Adjacent Property Program but did not participate in the PVP Adjacent Property Program will be able to continue to participate in the PVP Program and file a claim of loss in Value under the PVP Program.

Figure 2 - The map below depicts 5 km (red line) radius overlaid onto the PVP Area and highlights the NWMO owned and optioned land, along with the adjacent properties.



8. Arbitration

8.1. Introduction

The purpose of this section is to provide information about Arbitration. Under the PVP Program, the Claimant has the option to refer a Claim to Arbitration if there is no resolution reached using an appraiser Referee ([see Claim resolution step of the claim process for more details](#)). The Arbitration will result in a final and binding decision in respect of a Claim that is not subject to appeal by either Claimant or the NWMO. The Claimant agrees that by participating in the PVP Program, it may refer a Claim to Arbitration to be finally resolved if all other steps in the PVP Program have been exhausted without resolution, and the Claimant will not commence any claim in court in relation to a Claim under the PVP Program.

8.2. Arbitration overview

When a dispute is not resolved through a Referee (the Claim resolution step of the claim process), the matter can be referred to Arbitration. In Arbitration, an independent unbiased person (sole arbitrator) hears evidence and submissions from both the Claimant and the NWMO before issuing a final and binding decision on a Claim.

8.3. Overview of the Arbitration procedure for the PVP Program

Should the Claimant reject the NWMO's loss Compensation offer based on findings of the Referee ([see Claim resolution step of the claim process for more details](#)), in this stage of the process, the Claimant can choose to proceed with the arbitration process. The Claimant chooses a third-party independent single professional arbitrator to arbitrate over the Claim from a pre-qualified list of candidates

provided by the NWMO in consultation with the Municipality of South Bruce.

The place of the arbitration will be South Bruce unless the Claimant and the NWMO agree otherwise. The Arbitrator may direct the Arbitration to proceed virtually. The Arbitration shall be conducted in accordance with the process set out in this section 8 with a view to achieving just, speedy, and cost-effective determination of the Claim.

Within 30 days of the Claimant's referral of the Claim to arbitration, the Claimant and the NWMO shall each deliver an appraisal report that complies with the Appraisal Terms of Reference set out in section 9. The appraisal report may be the same appraisal report that was delivered during the Referee process or a new appraisal report, provided that the appraiser acknowledges that it is his or her duty to provide opinion evidence in the Arbitration that is fair, objective and non-partisan.

The Arbitrator's decision shall be based solely on consideration of the appraisal reports and the submissions of each party. There will be no document production in the Arbitration. The Arbitration hearing will be comprised of cross-examinations of each appraiser and oral submissions. The Arbitrator may issue procedural directions as required with a view to achieving a just, speedy, and cost-effective determination of the Claim. The Arbitrator shall render his or her decision within 30 days of the conclusion of the Arbitration hearing. The Arbitrator has the discretion to make a costs award in the Arbitration, taking into account the relative success of the parties in the Arbitration.

Documents to be submitted by the Claimant

Subject to conditions of the Arbitration process.

Anticipated Claimant expenses

- *Half of the cost of the fees of an Arbitrator from a pre-qualified list of candidates to conduct the arbitration process.*
- *Other Claimant's costs are associated with the Arbitration process.*
- *Note that the costs may be subject to reimbursement; please refer to section 4.4 titled "Reimbursable expenses" under the Compensation heading of this document for more details.*

9. Appraisal Terms of Reference

9.1. Overview

As per the conditions of **Section 6.5.1, Claim submission**, the appraiser will complete without the Project appraisal for the subject property as outlined herein.

9.2. Date of Appraisal

As directed by the Claimant, the appraiser will estimate the "Unaffected Fair Market Value" of the subject property, based on its highest and best use as on the date of the sale. This will be determined by using the Direct Comparison Method using Multiple Paired Sales Analysis. Comparable sales utilized in the analysis will provide sufficient support for the conclusion made within the report: format and methodology.

- 9.2.1. The appraisal shall be conveyed in narrative report format and must follow the version of the Appraisal Institute of Canada's "Uniform Standard of Professional Appraisal Practice" (CUSPAP) applicable as of the date of the appraisal report.
- 9.2.2. The subject property is to be appraised in a fee simple as if free and clear of all encumbrances.
- 9.2.3. In accordance with the CUSPAP standard, any easements, encroachments, restrictions, leases, or covenants that the appraiser is aware of and would in any way affect the valuation shall be expressly noted in the appraisal document.
- 9.2.4. Standard Limiting Conditions and Assumptions to which the appraisal is subject, the appraiser shall include any Hypothetical Conditions, Extraordinary Assumptions and Extraordinary Limiting

Conditions to which the appraisal is subject.

- 9.2.5. The appraiser must provide commentary and reason in support of any Hypothetical condition and extraordinary assumption made within the report.
- 9.2.6. A minimum of three (3) to six (6) comparable properties must be used in the appraisal report.
- 9.2.7. The comparable sale properties will be selected from the Municipality in which the subject property is located, the County of Bruce.
- 9.2.8. The appraisal is required to include an adjustment grid for all selected comparable sale properties and will include an explanation of any Location-related adjustments. The appraisal report must include an estimate of the number of days after listing that the property should sell within, assuming competitive pricing was utilized throughout.
- 9.2.9. Adjustments for adverse influences unrelated to the Project must be evident and explained in the appraisal report.

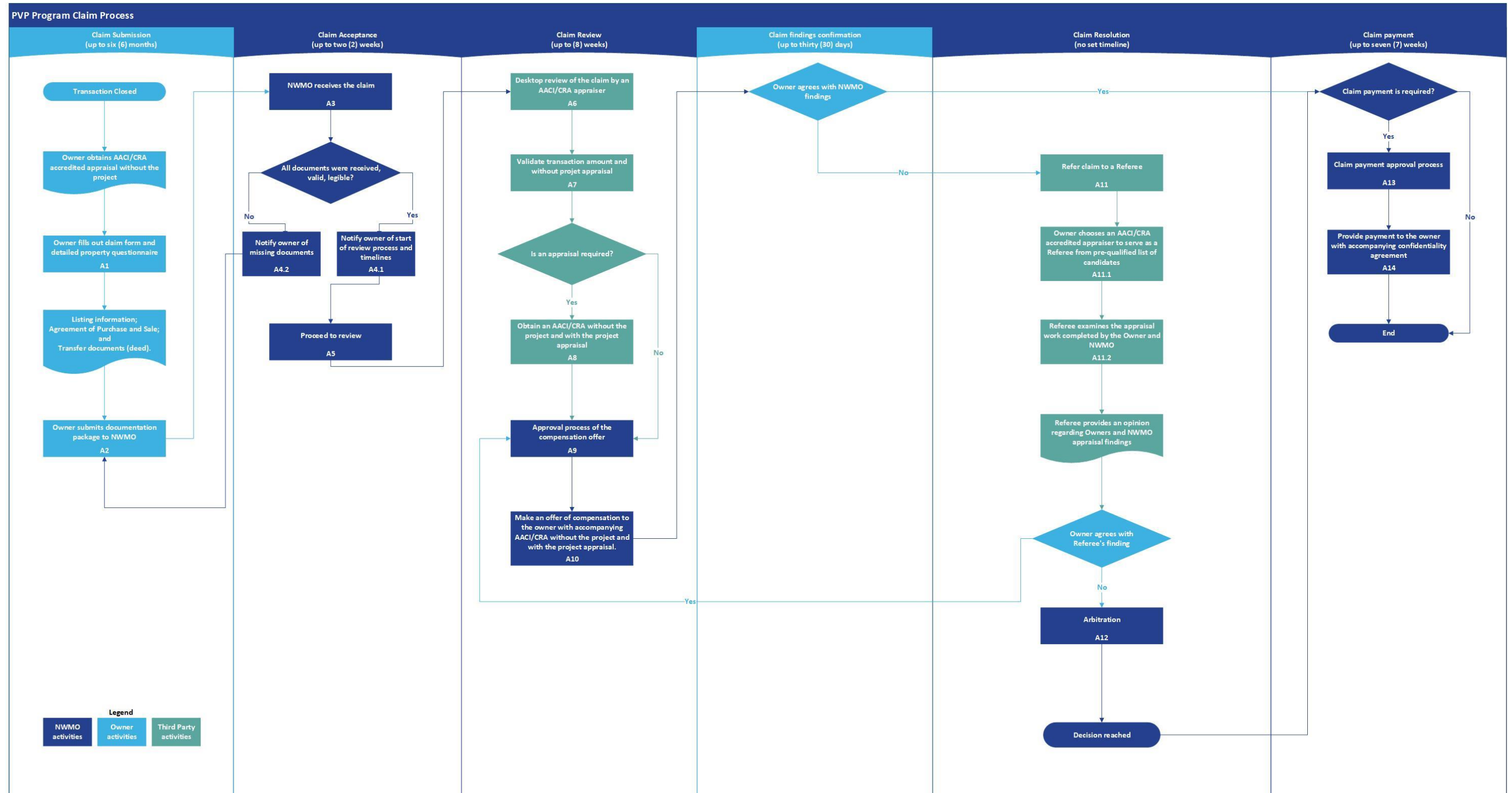
9.3. Requirements

- 9.3.1. Appraisal Opinion – In addition to compliance with CUSPAP, any Appraisal Opinion of Value using the Direct Comparison Approach must include:
 - 9.3.1.1. That all adjustments are given a numeric dollar Value;
 - 9.3.1.2. That all objective adjustments are based on market data; and
 - 9.3.1.3. All significant differences between the Claimant's property and the comparable properties shall be adjusted using quantitative adjustments based on market data.

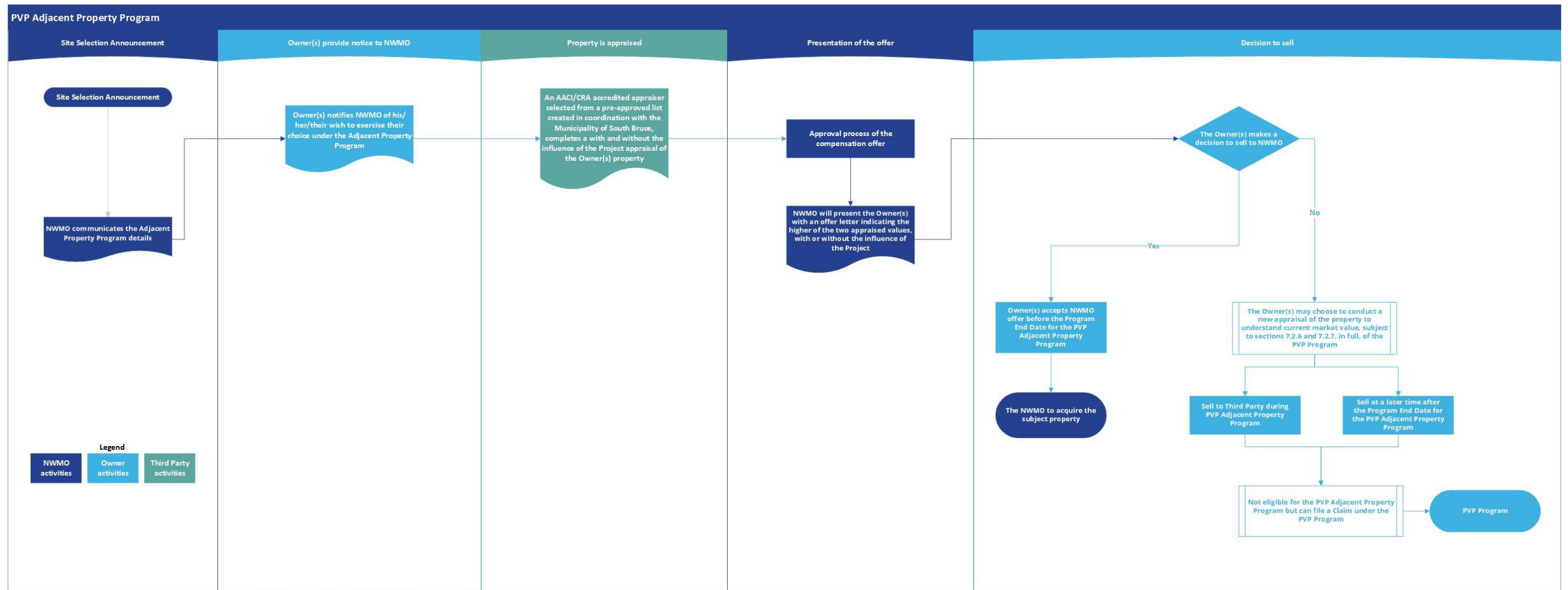
- 9.3.2. Adjustments should be quantitative and require reasoning in support of the adjustment as outlined in the adjustment grid.
- 9.3.3. If qualitative adjustments are deemed necessary, adequate background documentation must be provided to support/justify the qualitative adjustments.
- 9.3.4. The appraiser hereby confirms, and the appraisal report shall include a statement confirming, that the appraiser:
- i. has not appraised the property previously for another client within the last 36 months; and
 - ii. has no known potential conflict of interest with respect to the appraisal.
- 9.3.5. The final appraisal report must be signed or co-signed by a CRA or AACI accredited appraiser.

Appendix

Appendix 1 – PVP Claim Process



Appendix 1 – PVP Adjacent Property Program





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SCHEDULE D
CENTRE OF EXPERTISE TERMS OF REFERENCE

The Centre of Expertise will be comprised of an open to the public Visitor Centre and the private offices and research facilities for NWMO.

1. Engagement and Design Development

- 1.1 NWMO shall consult with the Municipality throughout the design and development process for the Centre of Expertise.
- 1.2 Following the Commencement Date and as part of the design and development process for the Centre of Expertise, NWMO shall: (a) provide the Municipality with an opportunity to participate in its engagement and consultation process for the Centre of Expertise; and (b) as part of such engagement and consultation process, consider comments provided by the Municipality and its community members.
- 1.3 The Municipality acknowledges and agrees that NWMO will make good faith efforts to collaborate with Local Indigenous Communities and their members in connection with the design, development and operation of the Centre of Expertise.
- 1.4 The Implementation Committee (or applicable Working Group) shall be responsible for implementing the Parties' obligations under this Section 1.
- 1.5 NWMO shall use good faith efforts to achieve substantial completion of the Centre of Expertise within four (4) years following the Commencement Date.

2. Visitor Centre

- 2.1 The Centre of Expertise will host a Visitor Centre. The Visitor Centre will house a variety of displays presenting the history and culture of the local community. Local Indigenous Communities will also be invited to participate and have displays presenting their history and culture. NWMO will be responsible for the development of displays (with input from the Municipality and applicable Local Indigenous Community where appropriate). NWMO and the Municipality will also explore a partnership with the Bruce County Museum to exchange displays to be exhibited in the Centre of Expertise and Bruce County Museum. NWMO will be responsible for the upkeep and staffing of the Visitor Centre.
- 2.2 The Visitor Centre will provide a space to the Municipality and to the County for promotion of local tourism. The Municipality and the County will each be responsible for programming and staffing of such space, including any associated costs.
- 2.3 The Visitor Centre will include a multi-purpose space that could be used as a lecture hall or training facility with audio visual equipment. The Municipality will be able

to book the multi-purpose space (and any other rooms) through the Centre of Expertise's facility manager at no cost, subject to availability.

- 2.4 The Visitor Centre will host a science centre. NWMO will be responsible for the development of displays (for which it will seek input and support from the Municipality), as well as the upkeep and staffing of the science centre. The displays may feature scientific topics related to the DGR (nuclear, geological, chemical, robotics, and engineering) and the local community (agricultural science and environmental stewardship).
- 2.5 To the extent possible pursuant to Applicable Law (including any applicable setbacks, safety and security requirements of a Governmental Authority), NWMO and the Municipality will investigate the potential of developing a trail system, as required, through NWMO-owned property, including a possible canoe and kayak launch site. This trail system would be located on NWMO-owned property either at the Centre of Expertise or on unused land near the DGR site.
- 2.6 NWMO will consider potential safety and outdoor educational opportunities at the Centre of Expertise.

3. Location, Zoning, and Permitting Considerations

- 3.1 The Municipality will:
 - (a) inform NWMO of any municipal lands available for purchase by NWMO to site the Centre of Expertise;
 - (b) inform NWMO of its preference for where the Centre of Expertise would be sited in general terms; and
 - (c) work collaboratively with NWMO to ensure that zoning considerations on preferred target locations align with *Planning Act* needs, NWMO, and outstanding potential site control agreement needs.

4. Property Tax

- 4.1 NWMO shall pay the COE Property Taxes in accordance with Section 13.1.5 of the Agreement.

5. Abandonment of Facility

- 5.1 If NWMO terminates this Agreement, NWMO may sell or transfer the Centre of Expertise at NWMO's discretion but shall consider possible benefits for the Municipality in the course of such action.
- 5.2 The Municipality shall use reasonable efforts to cooperate with NWMO's decisions relating to the disposition of the Centre of Expertise pursuant to Section 5.1.

SCHEDULE E
IMPLEMENTATION COMMITTEE TERMS OF REFERENCE

1. Constitution of the Implementation Committee

- 1.1 The Implementation Committee shall be composed of two (2) representatives from each of NWMO and the Municipality.
- 1.2 Each Party shall use reasonable efforts to ensure that, where appropriate, turnover of its representatives appointed to the Implementation Committee is minimized to the extent reasonably possible. Each Party may, from time to time, replace its representative(s) by delivering Notice to the other Party.
- 1.3 A Party's representative on the Implementation Committee shall: (a) be authorized to represent their appointing Party on any matter related to the implementation of the Agreement; and (b) when required, seek approval from their appointing Party for decisions related to the implementation of the Agreement which will bind the Parties.

2. Roles and Responsibilities of the Implementation Committee

- 2.1 The roles and responsibilities of the Implementation Committee shall include the following:
 - (a) managing the implementation of this Agreement in accordance with its terms;
 - (b) identifying outstanding actions under this Agreement;
 - (c) developing terms of reference consistent with this Schedule E for any Working Group established by the Implementation Committee in accordance with Section 6 of this Schedule E, which shall set out, at minimum:
 - (i) the purpose, membership and responsibilities of each Working Group;
 - (ii) the conduct of each Working Group's meetings and frequency of such meetings;
 - (iii) the frequency and manner in which each Working Group shall report to the Implementation Committee;
 - (iv) the process and information requirements in respect of referring a disagreement between the members of a Working Group to the Implementation Committee for resolution; and

- (v) the proposed duration of any Working Group or the event following which the Working Group would be disbanded, unless agreed otherwise;
- (d) providing recommendations, advice and input to the Leadership Table in connection with the completion of relevant obligations in connection with this Agreement;
- (e) reviewing and approving reports prepared by any Working Group;
- (f) reviewing any reports prepared by the Municipality or NWMO in connection with this Agreement and/or the Project;
- (g) collaborating to finalize the draft Engagement and Education Plan in accordance with Section 5.2;
- (h) reviewing any Project Scope Modification referred to the Implementation Committee pursuant to Section 5.3.1;
- (i) implementing the Communications Protocol and approving any amendments to the Communications Protocol in accordance with its terms;
- (j) advising on issues or concerns, and resolving disagreements and disputes, referred to it by any Working Group;
- (k) regularly briefing the Leadership Table on the status of implementation of this Agreement;
- (l) preparing and providing to the Parties by July 31st of each year during the Term:
 - (i) (A) a report of the activities undertaken and decisions and recommendations made by the Implementation Committee for the previous year; and (B) an assessment of such activities against the annual workplan prepared in respect of such year (the “**Annual Review Report**”);
 - (ii) the Annual Work Plan for the following year in accordance with Section 5 of this Schedule E; and
 - (iii) a report assessing the effectiveness of the mandate of the Implementation Committee with recommendations and necessary modifications.
- (m) considering the potential for, and impacts of, an extended Delay Period pursuant to Section 7.3.1, and preparing a report containing its findings and recommendations;

- (n) considering the duration and impact of an extended Interruption of Operations pursuant to Section 7.5, and preparing a report containing its findings and recommendations; and,
- (o) providing a forum to discuss and resolve any Disputes referred to the Implementation Committee pursuant to Section 18.1.3.

3. Decision-Making

- 3.1 All decisions, recommendations of, and reports from, the Implementation Committee shall be made unanimously by its members in attendance.
- 3.2 No decision or recommendation can be made, and no report can be approved, by the Implementation Committee unless at least one (1) representative of each Party is present at the meeting.
- 3.3 Each Party must comply with the decisions and recommendations made by the Implementation Committee.

4. Disputes

- 4.1 If consensus cannot be reached in respect of a decision, recommendation or report, as applicable, any member of the Implementation Committee may refer the disagreement to the Leadership Table for discussion and resolution.
- 4.2 If a disagreement cannot be resolved by the Leadership Table for resolution within twenty (20) Business Days of the date such disagreement was referred, either Party may refer such disagreement to Dispute resolution pursuant to the arbitration process outlined in Section 18.1.6 of the Agreement.

5. Annual Work Plan

- 5.1 The Implementation Committee shall develop, by July 31st of each year prior to the commencement of the Extended Monitoring Phase, a work plan in respect of implementation of the Agreement for the following year (each, an “**Annual Work Plan**”).
- 5.2 The Implementation Committee shall incorporate the work plans submitted by the Working Groups and approved by the Implementation Committee in accordance with Section 6.3 of this Schedule E into the applicable Annual Work Plan.
- 5.3 Prior to developing the Annual Work Plan, NWMO shall provide to the Implementation Committee a detailed description of its anticipated activities in respect of the Project for the relevant year.
- 5.4 Each Annual Work Plan shall include the following:

- (a) a description of the activities that the Implementation Committee shall undertake in the following year in respect of the Project; and
- (b) any other items as directed by the Leadership Table.

6. Working Groups

- 6.1 The Implementation Committee may form working groups (each, a “**Working Group**”) as it deems appropriate.
- 6.2 Each Working Group shall, by May 1st of each year, submit a work plan for the following year for approval by the Implementation Committee.
- 6.3 The Implementation Committee shall review and approve each Working Group’s work plan, subject to any revisions the Implementation Committee deems necessary.

7. Conduct of Members

- 7.1 Members of the Implementation Committee and any Working Group shall perform their duties and obligations free from the influence of any personal or other conflicting interest and where any member has knowledge of any actual or potential conflict of interest (whether such potential conflict is direct or indirect) such member shall provide details of such actual or potential conflict of interest to the Implementation Committee.
- 7.2 Where the Implementation Committee is advised or aware of any such conflict of interest on the part of a member of the Implementation Committee or any Working Group, the matter shall be made known to the member of the Implementation Committee or Working Group alleged to have such conflict of interest and such member shall not participate in any deliberations or decisions or recommendations to which such conflict of interest applies.

8. Meetings of Implementation Committee

- 8.1 The Implementation Committee shall meet, and the meetings of the Implementation Committee shall be conducted, in accordance with the following:
 - (a) The Implementation Committee shall meet in person or by videoconference, as determined by the members of the Implementation Committee.
 - (b) The members of the Implementation Committee shall appoint one (1) member of the Implementation Committee to act as chair at meetings of the Implementation Committee. The position of chair shall rotate between a representative of the Municipality and an NWMO representative on an annual basis. An NWMO representative shall be chair for the year following the Effective Date. The chair shall be responsible for convening meetings of the Implementation Committee and for setting the agenda for the

meetings. The chair shall have a vote in his/her capacity as a member of the Implementation Committee but shall not have a second casting vote for any decisions or recommendations of the Implementation Committee. If the chair is not in attendance at any meeting, another representative of that Party may chair the meeting.

- (c) A special meeting of the Implementation Committee may be called by one of the Parties upon no less than ten (10) days' notice to the other Party, which notice shall contain the reason for the special meeting.
- (d) The Implementation Committee shall meet at least monthly during the Licensing Phase, Site Preparation Phase and Construction Phase and at least four (4) times annually during the Operations Phase, or more or less frequently during any Phase as reasonably required by the Municipality or by NWMO or as determined by the Implementation Committee.
- (e) Implementation Committee members shall be required to attend, and actively participate in, Implementation Committee meetings.
- (f) For there to be quorum for any meeting of the Implementation Committee, there shall be at least one (1) member of each Party. If quorum is not attained in any meeting, the chair or if not present any member who is present, shall adjourn the meeting to a date that is not less than ten (10) Business Days later and give notice of this new date to all Implementation Committee members and any members who attend on the new date shall constitute quorum.
- (g) Experts and advisors and Party representatives may attend Implementation Committee meetings from time to time if their attendance is necessary to facilitate the work of the Implementation Committee and provided the Parties are given advance notice of their attendance, but they shall not have any say in any decision or vote of the Implementation Committee.
- (h) The Implementation Committee shall make decisions about its own procedure by consensus.

9. Minutes

- 9.1 Minutes of each meeting of the Implementation Committee must be taken and made available to the Parties promptly following the meeting. NWMO shall be tasked with recording minutes unless the Parties agree otherwise.

10. Cost

- 10.1 No additional funding will be available for the Implementation Committee activities unless the Implementation Committee delivers a request to NWMO in writing which contains: (a) an estimate of such costs; and (b) an explanation which demonstrates that such costs are necessary and explains how the estimated

expenditure is an efficient and cost-effective use of NWMO funds. NWMO shall, acting reasonably, promptly review and respond to any such request. For clarity, all such proposed expenditures shall comply with NWMO's then-current business expense policy and shall only be approved where the activities are directly in support of the performance by the Implementation Committee of the Parties' obligations set out in the Agreement.

SCHEDULE F
REGULATORY DECISION-MAKING DELIVERABLES

1. List of Project Application Materials:

1.1 The following impact assessment-related materials:

- (a) Initial Project Description – main submission, inclusive of the Public Engagement Report but exclusive of all technical appendices;
- (b) Impact Statement – main submission, inclusive of the Public Engagement Report but exclusive of all technical appendices;
- (c) Effects Assessment, exclusive of Indigenous Assessment topics; and
- (d) Mitigation, Monitoring and Commitments List.

1.2 The following CNSC licensing-related materials (applicable to each licence application made to the CNSC in respect of the Project):

- (a) Site Layouts;
- (b) Environmental Protection Plan;
- (c) Emergency Management and Fire Protection Plan; and
- (d) Waste Management Plan.

2. List of Deliverable Driven Engagement Materials:

2.1 The following impact assessment-related deliverables:

- (a) development of the baseline conditions;
- (b) establishment of the valued components for assessment;
- (c) determination and assessment of alternative means;
- (d) establishment of the spatial and temporal boundaries for the impact assessment;
- (e) establishment of criteria for the assessment of potential effects;
- (f) evaluation of cumulative effects;
- (g) identification of mitigation measures; and
- (h) establishment of monitoring plans.

- 2.2 The following CSNC licensing-related deliverables (applicable to each licence application made to the CNSC in respect of the Project):
 - (a) Population & Land Use Report;
 - (b) Preliminary Decommissioning Plan;
 - (c) Emergency Planning (Management Report);
 - (d) Groundwater Protection and Monitoring Plan; and
 - (e) Environmental Monitoring Plan.
3. List of Project Information Materials:
 - 3.1 Any materials required to be shared with the Municipality in connection with the IA Process.
 - 3.2 The following CNSC licensing-related materials (applicable to each licence application made to the CNSC in respect of the Project):
 - (a) Commission Member Document (NWMO's application submission document);
 - (b) Exclusion Zone Report;
 - (c) Secured Project Site Process;
 - (d) Descriptive Geoscientific Site Model;
 - (e) Waste Acceptance Criteria;
 - (f) Reference Inventory Report;
 - (g) Preliminary Preclosure Safety Assessment;
 - (h) Preliminary Postclosure Safety Assessment;
 - (i) Effluent and Emissions Control / Monitoring; and
 - (j) Site Prep Plan – Final.
 - 3.3 Any materials that NWMO is required by a Governmental Authority (other than the Municipality) to share with the Municipality relating to any other Regulatory Process or Regulatory Approval not otherwise provided to the Municipality.

SCHEDULE G
COMMUNICATIONS PROTOCOL

1. GENERAL

1.1 Background

- (a) The Corporation of the Municipality of South Bruce (the “**Municipality**”) and the Nuclear Waste Management Organization (“**NWMO**” and together with the Municipality, the “**Parties**” and each a “**Party**”) have entered into an agreement dated May 1, 2024 in respect of the potential development of the Project (the “**Agreement**”). Capitalized terms used but not defined herein have the meaning set out in the Agreement.
- (b) This Communications Protocol shall govern and provide a framework for a coordinated approach to Communications (as defined below) between the Parties and with third parties in respect of the Agreement and/or the Project, and includes, among other things:
 - (i) each Party’s Communication Lead (as defined below), including the roles and responsibilities of the Communication Leads;
 - (ii) the Parties’ agreement upon the approach that will be taken in respect of the development of Communications and the Communications Work Plans (as defined below); and
 - (iii) the proposed communication tools to be used to keep the community and other stakeholders informed of progress of the Project.
- (c) Any communications not addressed by this Communications Protocol shall be governed by the Agreement. In the event of ambiguities, gaps, conflicts or inconsistencies between this Communications Protocol and the Agreement, the Agreement shall govern.
- (d) This Communications Protocol is designed to be flexible and responsive to the needs of the Parties as the Project progresses. The Communication Leads (as defined below), with support from their respective Communications Team and the Implementation Committee, as required, shall be responsible for implementing this Communications Protocol on behalf of the Parties.

1.2 Communications Principles

- (a) The communications between the Parties will be guided by the following principles:
 - (i) mutual respect and understanding;

- (ii) flexibility, cooperation and openness;
- (iii) timely notification and sharing of information relevant to the Project; and
- (iv) recognition of the need to maintain open communications while respecting confidentiality pursuant to Article 16 of the Agreement.

1.3 Objectives

- (a) The objectives of this Communications Protocol are to coordinate the Parties' Communication Teams, processes and tactics in respect of Project to:
 - (i) generate support from partners, communities, and the public for the advancement of the Project and highlight the benefits that the Municipality and surrounding communities have and will receive in connection with the development of the Project;
 - (ii) keep Parties informed of any developments or communications that are relevant to the Project and/or that relate to or affect the other Party;
 - (iii) resolve any communications issues that emerge in connection with the Project that affect or relate to the Municipality;
 - (iv) plan and develop Communications in respect of Project development; and
 - (v) ensure that stakeholders, media, members of the public, partners and the Parties' employees are notified, informed, engaged and offered the opportunity to ask questions and provide feedback in respect of the Project.

1.4 Communications

- (a) For the purposes of this Communications Protocol, the Parties agree that "**Communications**" includes any media release, public event, campaign, public announcement or statement or other public disclosure (whether for publication in the press, on the radio, television, internet, social media or other medium) related to (i) in the case of the Municipality, the Agreement and the Project; and (ii) in the case of NWMO, the Agreement or the Project (only to the extent such Communication in respect of the Project relates to the Municipality).
- (b) For clarity, the Parties acknowledge and agree that Communications developed pursuant to the Communications Protocol could include:
 - (i) Branding, Graphics and Advertisements;
 - (ii) Media Releases (including information and quotes from each organization);
 - (iii) Supply Chain (including opportunities to highlight the Project's impact on local and Canadian supply chains);

- (iv) Social Media;
- (v) Publications (including, where appropriate and applicable, the Parties will collaborate upon the development of information, quotes and pictures for inclusion in publications (*for example*, newsletters delivered to local residences, on NWMO's or the Municipality's website, etc.));
- (vi) Industry Conferences (including opportunities to jointly attend and/or speak at such conferences);
- (vii) Joint Public Information Sessions and Community Events; and
- (viii) Thought Leadership (including jointly developing content and sharing individually developed content to help ensure coordination of efforts, consistent messaging, and to enhance opportunities to collectively amplify positive media coverage).

2. ROLES AND RESPONSIBILITIES

2.1 Communication Leads

- (a) Each Party will appoint an internal lead communications contact for the purposes of this Communications Protocol (the "**Communication Leads**" and each a "**Communication Lead**").
- (b) The Communication Leads shall:
 - (i) jointly develop the Communications Work Plans (as defined below) and implement such plans with the support of their Communications Teams;
 - (ii) schedule monthly meetings with the Communications Teams and delivering meeting minutes to the Implementation Committee for review and comment;
 - (iii) identify the need for and develop joint Ad-Hoc Communications (as defined below);
 - (iv) seek the approval of the Implementation Committee for Communications where the Communication Leads cannot agree;
 - (v) collaborate with the Parties' Communications Teams regarding Communication programs and messaging;
 - (vi) support the Parties' Communication Team and liaise with the Implementation Committee to obtain the resources necessary to administer and execute upon this Communications Protocol; and

- (vii) undertake any other responsibilities delegated by the Implementation Committee from time to time.

3. ANNUAL COMMUNICATIONS WORK PLAN

3.1 Annual Communications Work Plan

- (a) On or prior to May 1st of each year during the Term, the Communication Leads shall jointly develop, and deliver to the Implementation Committee, a work plan in respect of Planned Communications (as defined below) for the next year (each, a “**Communications Work Plan**”). The Implementation Committee shall review and approve each Communication Work Plan.
- (b) In connection with the development of each Communications Work Plan, NWMO shall provide a detailed description of its anticipated activities in respect of the Project for the relevant year to the Communication Leads.
- (c) Each Communications Work Plan shall include the following:
 - (i) a list of the members of each Party’s communications teams for that year (each, a “**Communications Team**”), including the roles and responsibilities of each team member;
 - (ii) (A) the anticipated activities in respect of the Project for that year that will be subject to joint Communications, and (B) any Communications that the Parties anticipate being required in that year, including communications to the residents of the Municipality (collectively, the “**Planned Communications**”);
 - (iii) the anticipated timing for each Planned Communication and the work schedule, including the tasks assigned to each Communications Team, for such Planned Communication;
 - (iv) the frequency, and proposed dates for, integration and alignment meetings to discuss the strategy, planning and updates related to the Planned Communications; and
 - (v) the communication tools and approaches which could be used to keep the residents of the Municipality informed regarding matters related to the Agreement and/or the Project.

4. ANNUAL REVIEW AND AMENDMENTS

4.1 Annual Review

- (a) The Communication Leads, along with other representatives from the Parties’ Communications Teams, shall meet annually, or more frequently as determined by the Communication Leads, to discuss the implementation and undertake a review

of this Communications Protocol. Based on such review, the Communication Leads will recommend amendments to this Communications Protocol for approval by the Parties in writing.

4.2 Amendments

- (a) Other than as a result of a review under Section 4.1, the Implementation Committee may, from time to time, recommend amendments to this Communications Protocol for approval by the Parties in writing.