

GIFT AGREEMENT

This Gift Agreement (the “**Agreement**”) is entered into and effective as of May 31, 2023 (the “**Effective Date**”) between Vale Canada Limited, a corporation incorporated under the laws of Canada with its office at 200 Bay Street, Royal Bank Plaza, Suite 1500 South Tower, P.O. Box 70, Toronto, ON M5J 2K2 (the “**Sponsor**”) and the Corporation of the City of Port Colborne, with its office at 66 Charlotte Street in Port Colborne, Ontario, L3K 3C8, a corporation incorporated under the laws of **Ontario** with its office at (the “**Charity**”) (collectively, the “**Parties**” and individually, a “**Party**”).

1. PURPOSE. The purpose of the financial donation to be made by the Sponsor is to support the improved hazardous material response in Port Colborne and the Niagara Region. Specifically, this will include:

- Specialized hazardous material response training
- Purchase of hazardous material response supplies and personal protection equipment

The training, supplies and PPE is expected to support response to hazardous material emergency response to industrial sites in the Niagara Region, in addition to Vale’s Port Colborne Operations.

2. INTERPRETATION.

- (a) In this Agreement the words “**including**”, “**includes**” and “**include**” mean “**including (or includes or include) without limitation**”. The expression “**Section**” or other subdivision followed by a number or letter mean and refer to the specified Section or other subdivision of this Agreement. Words importing the singular number only include the plural and vice versa.
- (b) Reference to a Party, whether by name or otherwise, includes such Party’s directors, officers, employees, agents or advisors, including accountants, counsel, lenders, consultants and financial advisors.
- (c) All references to dollars or to “\$” are expressed in Canadian currency unless otherwise specifically indicated.

3. TERM AND TERMINATION.

- **Term.** This Agreement will take effect as of the Effective Date and will, unless terminated in accordance with Section [3.3] [or renewed in accordance with Section 3.2], continue for a period of two (2) years beginning on the Effective Date (the “**Term**”).
- **Renewal.** Sponsor may, at its sole option, extend the Term by notifying the Charity no less than ten (10) days prior to the expiry of the Term or any extension thereof, and pledging additional funds in an amount to be agreed upon by the Parties (the “**Extended Term**”). This Agreement will continue to apply for the duration of the Extended Term in accordance with its terms.

- **Termination.** This Agreement shall expire upon the conclusion of the Term or the Extended Term, as applicable. The Sponsor may, at its sole discretion, terminate this Agreement at any time with at least thirty (30) days prior written notice to the Charity.

4. FINANCIAL COMMITMENT AND PAYMENT DATES.

- (a) The Sponsor shall pay to the Charity **\$200,000** (the “**Funds**”) to be utilized by the Charity in accordance with the Purpose specified above.
- (b) The Funds shall be paid to a bank account registered to the Charity. The Charity shall provide relevant banking information to the Sponsor and complete any applicable vendor information forms as requested by the Sponsor.

The Funds shall be paid as follows:

- \$100,000 by May 31, 2023
- \$100,000 by May 31, 2024

Upon receipt of each payment, a receipt shall be emailed to danica.pagnutti@vale.com.

5. SPONSORSHIP RECOGNITION AND STEWARDSHIP. During the Term, the Charity shall recognize the Sponsor as a sponsor in accordance with the following:

- News release and/or media event
- Social media recognition post
- Co-branding of fire and emergency services trailer

For greater certainty, the Sponsor’s name and logo may only be utilized by the Charity for the purposes set out in this Section 5, with prior written approval from the Sponsor in each instance.

6. REPORTING AND RECORDS.

- a. An annual work plan will be developed and a progress report will be presented to the Sponsor annually until this agreement expires or terminates herewith.
- b. The Charity shall maintain all financial records relating to the agreement in a manner consistent with generally acceptable accounting principles and all non-financial documents and records relating to the agreement.

7. RESTRICTIONS.

- a. **Publicity.** The Charity shall not disclose any details or the existence of this Agreement or use the name of the Sponsor in any public announcements, promotional, marketing, or other materials or efforts except in accordance with

this Agreement or the terms of any prior written consent provided by the Sponsor.

- b. Assignment.** The Charity shall not assign, novate or otherwise dispose of this Agreement or any portion thereof, or purport to do so, without the prior written consent of the Sponsor.
 - c. Anti-Corruption.** The Charity in all of its activities in connection with this Agreement and on behalf of the Sponsor, will at all times comply with all applicable anti-bribery, anti-corruption or conflict of interest laws and regulations, including, but not limited to, the Canadian Corruption of Foreign Public Officials Act (S.C. 1998, c.34, as amended), the US Foreign Corrupt Practices Act (15 U.S.C. §78-dd-1, et seq., as amended), and the Brazilian Anti-Corruption Law (Lei nº 12.846/2013).
8. **WAIVER.** No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

9. MISCELLANEOUS.

- a. **Notice.** All notice, invoice, consent, direction or other communication (each a “Notice”) given regarding the matters contemplated by this Agreement must be in writing.
- b. **Relationship of Parties.** Nothing in this Agreement creates any agency, partnership, joint venture, representative or employment relationship between the Parties, except as expressly provided in this Agreement.
- c. **Mutual Understanding.** This Agreement is the result of mutual negotiations between the Sponsor and the Charity, and each Party agrees that no part of this Agreement shall be interpreted as against the other Party on the grounds that particular language was drafted by such Party. The Charity acknowledges that it has been afforded an opportunity to obtain independent legal advice with respect to this Agreement and that it understands the nature and consequences of this Agreement.
- d. **Costs and Expenses.** Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses incurred in connection with this Agreement. The costs and expenses referred to in this Section 9.d are those that are incurred in connection with the negotiation, preparation, execution and performance of this Agreement, including fees and expenses of legal counsel.
- e. **Applicable Law.** This Agreement is governed by, interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Greater Sudbury and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.
- f. **Compliance with Law.** Each Party shall comply with all laws and regulations specifically applicable to it.
- g. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties relating to its subject matter and supersedes all prior agreements, understandings, negotiations and discussions, between the Parties, whether oral or written. Neither Sponsor nor Charity are relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.
- h. **Amendments.** This Agreement may only be amended, supplemented, or otherwise modified by written agreement signed by the Parties.
- i. **Severability.** If any provision of this Agreement is determined to be invalid, illegal or unenforceable by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from

this Agreement and the remaining provisions of this Agreement will remain in full force and effect.

- j. **Execution.** This Agreement becomes effective only when executed by all of the Parties. This Agreement may be executed in any number of counterparts and all counterparts taken together constitute one and the same instrument. Receipt of an originally executed counterpart signature page by facsimile or an electronic reproduction of an originally executed counterpart signature page by electronic mail is effective execution and delivery of this Agreement.

IN WITNESS WHEREOF, the Parties execute this Agreement as of the Effective Date.

VALE CANADA LIMITED

by: _____

Gord Gilpin
Head, Ontario Operations

CITY OF PORT COLBORNE

by: _____

Scott Luey
Chief Administrative Officer