

NWMO Property Value Protection Program

February 2022 – Summary version

The PVP Program

The Nuclear Waste Management Organization (NWMO) is responsible for the safe, long-term management of used nuclear fuel. Canada's plan 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.

Project Background

The Nuclear Waste Management Organization (NWMO) has identified two potential host locations for Canada's plan in the Ignace area and South Bruce through its site selection process. The NWMO will continue to work with sitting 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 address a series of community concerns. Specifically, the PVP program works to ensure that the community's needs and concerns are addressed. The PVP program may come into effect if the Municipality is selected as a host community for the deep geological repository.

Objective

The NWMO has developed a program to protect the value of properties near the potential site for Canada's deep geological repository in South Bruce.

The Program reflects a responsible commitment to the community and addresses questions about whether property values will be affected should South Bruce be selected as the hosting community for the site. It is more extensive than similar programs and was developed in consultation with the Municipality of South Bruce to provide residents with the peace of mind that comes from knowing that their property values are protected.

The PVP Program relates to Real Property only, including but not limited to parcels of land, fixed property, principal land, buildings, and any other improvements attached to the 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 building collaborative and mutually respectful relationships with residents and businesses in the area.

PVP Program Overview

The PVP Program contains several elements that create a fair and comprehensive framework and allow the NWMO 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.

The elements are described below.

Please note that this document is a summary that meant to be as a reference and does not represent full PVP Program details. For full program details please refer to the PVP Program document.

Program Scope

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

- The difference in value between the value of the Real Property if the Project did not exist and the actual value of the Real Property potentially impacted by the Project.
- The term value is all Compensation received by the Owner(s) upon closing sales transaction in an open market.

- The Owner(s) must have owned the property before or on the day of the Site Selection Announcement
- Real Property sale must have occurred after Program Start Date
- All Owners registered on title to the property must sign the claim form as a single joint claim
- Owner(s) will need to self-identify and come forward to submit a claim under the PVP Program
- The transaction must have been with an independent party who is not related.
- Claims are limited to one claim per Real Property for the duration of the Program

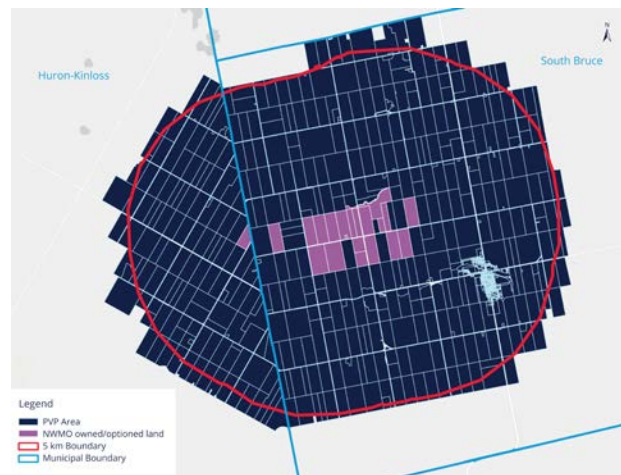
Key dates

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.
Program End Date – PVP Program	The Program End Date is five (5) years after operations at the Deep Geological Repository commence.
Program End Date – Adjacent properties	PVP component focused on the adjacent property will expire twenty-four (24) months after the Program Start Date, at which point adjacent Owner(s) will remain eligible to participate in the PVP Program.

Location

The property must be located within the PVP Area.

Figure 1 - The map depicts the general geographic location of the properties within the PVP Area (shown in dark blue)



Legend

- PVP Area
- NWMO owned/optioned land
- 5 km Boundary
- Municipal Boundary

Real Property Types and Eligibility

All Real Property Types are eligible to participate in the PVP Program (Residential, Commercial, and Agricultural). To participate in the Program:

- Real Property must be located within the PVP Area

Compensation

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

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market trends and dynamics, transaction Value will be utilized in determining the compensation amount.

The Compensation for the Program is determined through the difference between:

Fair Market Value without the Project (estimated value of the Real Property if the Project did not exist), and

Fair Market Value with the Project or Value of valid open market transaction (estimated value based on an appraisal of the Real Property with the Project or the actual Value of a transaction).

While the Real Property Owner(s) will be responsible for the costs associated with submitting a claim, costs related to professional services fees may be subject to reimbursement if the claim is successful at a maximum of \$10,000 CDN.

Participating in the Program

The claim process is a six (6) step process designed to build collaboration, understand the impact, and reach a mutual resolution for all parties involved. For full details of the steps and documentation required for a claim, please refer to the PVP Program document; however, the Owner(s) should be aware of the following:

- The claim must be filed within six (6) months of the Closing of the Transaction
- The current and previous Owner(s) cannot have filed a prior PVP claim for the Property
- 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
- From start to finish, the claim process is estimated at twenty-three (23) weeks
- If there is no agreement between the parties during the process, there is a defined dispute process available to Owner(s) in the PVP Program

PVP Adjacent Properties Program

The purpose of the PVP Adjacent Property Program is to provide the adjacent Owners with additional peace

of mind on top of the PVP Program should they not be able to either sell their property at Fair Market Value or do not want to sell their property on the open market. The PVP Adjacent Property Program will run for the initial two (2) years of the PVP Program, and the adjacent Owners may still proceed with an open market sale and claim through the PVP Program if they prefer.

All adjacent Owners that do not submit a claim under the PVP Adjacent Property Program will automatically remain eligible for the PVP Program available to all other Owners who fall within the PVP Area.

PVP Adjacent Property Program provides adjacent Owners with a mechanism for the NWMO to become the buyer of adjacent property if the Owner(s) cannot sell the property in an open market. The NWMO will acquire the Real Property based on the higher of:

Fair Market Value without Project (estimated value of the Real Property if the Project did not exist).

or

Fair Market Value with the Project (estimated value based on an appraisal of the Real Property with the Project).

Owner(s) should note that PVP Adjacent Property Program does not include relocation costs or any other premium above and beyond the appraised Fair Market Value of the property with or without the Project.

PVP Information and Contact

Website: www.nwmo.ca/PVP

E-mail: PVP@nwmo.ca

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