

Mr. MacKenzie,

Following the discussion we had at our meeting on December 14, I am delighted that NAIC is planning to build an iron ore

Cost of \$ 400 million, leading to the creation of 125 direct jobs in the industrial port of Grande-Anse. For these reasons, I undertake to recommend to the city council

Of Saguenay and to the Board of Directors of Promotion Saguenay the following actions:

1. The construction of a drinking water and fire protection system to supply your plant;
2. Pre-treatment of your plant for a volume up to 130 cubic meters per hour, which will be invoiced to the volume used. In the absence of being able to obtain the volume of water mentioned from the Saint-Anicet network, another Alternative will be elaborated up to an investment of \$ 3 million by the City of Saguenay;

3. Establish a 10-year fiscal program to be developed in the following manner:

- In the first year, a reduction equivalent to 90% of the municipal tax bill;
In the second year, a reduction equivalent to 80% of the municipal tax account;
The third year a reduction equivalent to 70% of the municipal tax bill;
The fourth year a reduction equivalent to 60% of the municipal tax account;
The fifth year a reduction equivalent to 50% of the municipal tax account;
The sixth year a reduction equivalent to 40% of the municipal tax bill;
The seventh year a reduction equivalent to 30% of the municipal tax bill;
The eighth year a reduction equivalent to 20% of the tax account Municipalities;
The ninth year a reduction equivalent to 10% of the tax account Municipalities;
The tenth year will end.

4. Collaborate in the establishment of a mechanism for the use of a percentage of the slag from your process as a building material

Of roads belonging to the City of Saguenay. However, such equipment shall

To all the rules of the Ministry of the Environment, that its mechanical properties

Meet the required standards and that its use does not entail a significant increase in road construction costs.

Through these commitments, we wish to take part in the success of your company and the impact of economic activity in Saguenay.

In anticipation of the public announcement of the construction of your plant in Saguenay, I beg you, Mr. Mackenzie, to express my distinguished sentiments.

Jean Tremblay

Mayor of Saguenay and President of Promotion Saguenay