

**FIRST AMENDMENT TO TAX ABATEMENT AGREEMENT  
(Project Skyfall)**

**THIS FIRST AMENDMENT TO TAX ABATEMENT AGREEMENT** (this “Amendment”) is made and entered into as of September 20, 2022, but with an effective date of August 2, 2022 (the “Effective Date”), by and between **BALDWIN COUNTY, ALABAMA** by and through the Baldwin County Commission, a body politic and political subdivision of the State of Alabama (the “County”), and **NOVELIS CORPORATION**, a Texas corporation (together with its affiliates, and permitted assigns and successors, the “Company”), to amend that certain Tax Abatement Agreement dated as of August 5, 2022, between the County and the Company (the “Agreement”). All capitalized terms not defined in this Amendment shall have the meanings given to them in the Agreement.

**RECITALS**

**WHEREAS**, the County and the Company previously entered into the Agreement, whereby the County approved the Company’s application for abatement of (i) all State and local noneducational and non-hospital ad valorem taxes and (ii) all construction-related transaction taxes, except those local construction-related transaction taxes levied for educational purposes or for capital improvements for education; and

**WHEREAS**, pursuant to § 40-9B-1 *et seq.* of the Code of Alabama (1975) (the “Act”), the Company has amended its Application for abatement to include the abatement of all taxes imposed by Chapter 22 of Title 40 of the Code of Alabama (1975), relating to mortgages, deeds, and documents relating to issuing or securing obligations and conveying title into or out of the County with respect to the Project (the “Amended Application”), a copy of which is attached hereto as Exhibit A; and

**WHEREAS**, the County has considered the request of the Company and the completed Amended Application filed with the County by the Company, in connection with its request; and

**WHEREAS**, the County has found the information contained in the Company’s Amended Application to be sufficient to permit the County to make a reasonable cost/benefit analysis of the proposed Project and to determine the economic benefits to the community; and.

**WHEREAS**, at its meeting held on the 20th day of September, 2022, the County approved the Company’s Amended Application for abatement of (i) all State and local noneducational and non-hospital ad valorem taxes, (ii) all construction-related transaction taxes, except those local construction-related transaction taxes levied for educational purposes or for capital improvements for education, and (iii) all taxes relating to mortgages, deeds, and documents relating to issuing or securing obligations and conveying title into or out of the County with respect to the Project; and

**WHEREAS**, the County and the Company desire to amend the Agreement as set forth herein.

**NOW, THEREFORE**, the County and the Company, in consideration of the mutual promises and benefits specified in the Agreement, agree as follows:

(A) **Grant of Abatements**. Section 1 of the Agreement is hereby amended to grant the following additional abatement from liability of taxes as permitted by the Act:

- c. **Mortgage and Recording Taxes**: all taxes imposed by Chapter 22 of Title 40 of the Code of Alabama (1975) relating to mortgages, deeds, and documents relating to issuing or securing obligations and conveying title into or out of the County with respect to the Project.

(B) **Indemnification**. Section 6(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

- b. The Company further indemnifies and releases the Indemnified Parties from any claim or liability arising out of any action taken by the City or County at the request of the Company (or any person authorized to act on behalf of the Company), in any manner related to this Agreement, including but not limited to the Company's obtaining abatements for noneducational and non-hospital ad valorem taxes, construction related transaction taxes, and mortgage and recording taxes.

(C) **Binding Agreement**. Each party to this Amendment hereby represents and warrants that the person executing this Amendment on behalf of such party is authorized to do so and that this Amendment shall be binding and enforceable when duly executed and delivered by each party. This Amendment shall be binding upon and inure to the benefit of each of the parties and their respective successors.

(D) **Severability**. This Amendment may be amended or terminated upon mutual consent of the Company and the County. Any such amendment or termination shall not in any manner affect the rights and duties by and between the Company and the County.

(E) **Counterparts**. This Amendment may be simultaneously executed in counterparts, each of which, when so executed and delivered, shall constitute an original, fully enforceable counterpart for all purposes.

(F) **Filing**. The Company shall file with the Alabama Department of Revenue within ninety (90) days after the date of the Effective Date a copy of this Amendment, along with a copy of the Agreement, as required by Section 40-9B-6(c) of the Act.

(G) **Merger**. This Amendment shall be incorporated into and become a part of the terms and conditions of the Agreement and shall be given full authority and effect. All other terms and conditions contained in the Agreement not expressly modified by this Amendment are hereby ratified and shall remain in full force and effect.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the undersigned have caused this Amendment to be executed in their respective names.

**EXECUTED** as of the 20th day of September, 2022, to be effective as of the 2nd day of August, 2022.

**ATTEST:**

**BALDWIN COUNTY COMMISSION**

\_\_\_\_\_  
Ronald J. Cink  
Interim County Administrator

\_\_\_\_\_  
James E. Ball, Chairman

**NOVELIS CORPORATION**

By: Cindy Jacovetty  
Name: Cindy Jacovetty  
Its: Assistant Secretary

**EXHIBIT A**

**Amended Application for Tax Abatement**

(attached)