

AGREEMENT

ATI Titanium LLC ("ATI") and Tooele County Board of Equalization (the "Board") (collectively referred to as the "Parties"), hereby **AGREE** as follows:

Recitals

- A. In 2016, ATI indefinitely idled its Titanium Sponge Facility in Tooele County, Utah.
- B. To avoid the burdens and risks of further litigation relating to the value of ATI's real property tax for tax year 2020, the parties have agreed to stipulate to the fair market value of the real property for that year.

Agreement

NOW THEREFORE, in consideration of the terms set forth herein, and for other good and valuable consideration set forth in this Agreement, the receipt and sufficiency of all of which are hereby acknowledged, upon the terms, and subject to the conditions hereinafter set forth, the Parties hereto agree to as follows:

1. The Parties agree that the stipulated value for ATI's real property, Parcel 16-039-0-0101, for the 2020 tax year shall be \$40 million.
2. Parties acknowledge that the Tooele County Assessor's Office has yet to assess the value of ATI's real property as of January 1, 2020. As part of the settlement for 2020, the Board agrees to cause the Assessor's Office to set the assessed values for 2020 as noted above in Paragraph 1, provided that (1) ATI does not develop or announce before January 1, 2020 plans to restart its Titanium Sponge Facility in Tooele County, and (2) other material facts relating to ATI's real property in Tooele County do not change between the date of this agreement and January 1, 2020.

