

## **CONFIDENTIALITY AGREEMENT**

**TO: CBRE Limited**

**RE: 438 Gamma Avenue, Burnaby, BC**

We wish to receive certain confidential information from CBRE Limited and the Vendor (the "**Vendor**") regarding the assets described above (the "**Property**"), for the purpose of conducting due diligence on the Property in connection with a potential purchase/equity investment/debt investment of the Property (the "**Purpose**").

In consideration of the disclosure of certain confidential information relating to the Property by the Vendor, and other good and valuable consideration, we covenant and agree with the Vendor as follows:

- 1. Use of Information and Duty of Confidentiality.** All information, documents, plans and material of any nature whatsoever disclosed or provided by the Vendor or their agents to us relating to either of the Vendor and the Property (collectively, the "**Information**") shall be maintained by us in strict confidence and shall not be used for any reason other than the Purpose. We may only disclose the Information to those of our employees or professional advisors (collectively, the "**Interested Party**") that need to know such Information for the Purpose. We shall, and shall cause the Interested Party to, use their best efforts to protect the interest of the Vendor in the Information and keep it confidential. We shall, prior to disclosing the Information to the Interested Party, issue appropriate instructions to the Interested Party to satisfy our confidentiality obligations to the Vendor under this agreement and obtain the Interested Party's agreement to receive and use the Information on a confidential basis on the same conditions as contained in this agreement. We shall be responsible for any breach of this agreement by the Interested Party. We shall not disclose the Information, or allow the Information to be disclosed, to any other party without the prior written consent of the Vendor which consent may be withheld in the sole discretion of the Vendor. We acknowledge that we may receive Information from a third party broker and we shall be solely responsible for paying the fees and costs associated with any such third party broker's services.
- 2. Copies.** We shall not, and shall ensure that the Interested Party does not, copy or reproduce any of the Information without the prior written consent of the Vendor, except for such copies that are absolutely necessary for purposes of reviewing the Information for the Purpose.
- 3. Ownership of Information.** The Information shall at all times remain the exclusive property of the Vendor. We shall, and shall cause the Interested Party to, hold the Information in trust and confidence for the Vendor. This agreement does not grant to us or the Interested Party any interest, licence or right, by implication or otherwise, respecting the Information, other than as expressly set out in this agreement.
- 4. Public Information.** Our obligations under Sections 1, 2 and 3 shall not apply to Information which: (i) at the time of disclosure by the Vendor to us is readily available to the public, or subsequently becomes readily available to the public through no act or omission of us or the Interested Party; (ii) is lawfully and in good faith obtained by us from an independent third party without breach of this agreement, as shown by documentation sufficient to establish the third party as the source of the Information, and not obtained by the third party from the Vendor or another potential purchaser of the Property; or (iii) we can establish, by written records or other tangible evidence, was in our possession through lawful means prior to the disclosure of that Information by the Vendor to us.
- 5. Required Disclosures.** We shall not be in breach of this agreement as a result of any disclosure of Information required by law or judicial or administrative process, provided that we: (i) provide the Vendor with as much notice as is reasonably possible in the circumstances prior to disclosing any of the Information; (ii) make every effort to advance a confidentiality defence based on this agreement in an effort to ensure that confidential treatment shall be accorded to the Information required to be disclosed; and (iii) cooperate with the Vendor

in any application, proceedings or other action undertaken by the Vendor to obtain a protective order or other means of protecting the confidentiality of the Information required to be disclosed.

6. **Notification of Breach.** We shall promptly notify the Vendor of any actual or threatened breach of any of the terms of this agreement or any unauthorized communication, disclosure or use of any of the Information of which we have actual knowledge.
7. **Continuation of Obligations.** This agreement is for an indefinite term. Except with the prior written consent of the Vendor, our obligations under this agreement shall not be in any way diminished or otherwise affected for any reason whatsoever, including without limiting the generality of the foregoing, the completion or abandonment of the Purpose or the breach or termination of any other obligation in connection with the Purpose.
8. **Indemnification for Loss.** We recognize that the Information is the proprietary information of and is of economic value to the Vendor and that disclosure of any of the Information to competitors of the Vendor or to the general public would be highly detrimental to the best interests of the Vendor. We hereby agree to indemnify and hold the Vendor harmless against and from any loss or damage incurred or suffered by the Vendor and caused directly or indirectly by the disclosure or use of Information by us or any of the Interested Party contrary to the terms of this agreement.
9. **Irreparable Harm by Disclosure.** We acknowledge that any breach of this agreement shall cause irreparable harm to the Vendor that cannot reasonably or adequately be compensated in damages. We agree that the Vendor is entitled to injunctive and other equitable relief to prevent a breach of this agreement and that resort to equitable relief shall not be construed as a waiver of any rights or remedies that the Vendor may have for damages or otherwise.
10. **No Commitment.** This agreement does not in any way bind us or the Vendor to enter into a business relationship or any other transaction with each other in respect of the Property or otherwise. Unless we and the Vendor specifically agree otherwise in writing, no party shall be under any legal obligation of any kind whatsoever with respect to the purchase and sale of the Property by virtue of this agreement, except for the matters specifically agreed to in this agreement.
11. **Non-Disclosure of Discussions.** We shall not disclose to any other party (other than the Interested Party) that the Information has been made available by the Vendor, that discussions or negotiations are taking place between us and the Vendor regarding the Purpose or the Property, or any of the terms, conditions or other facts with respect to the Purpose, without the prior written consent of the Vendor.
12. **Entire Agreement.** This agreement constitutes the entire agreement between us and the Vendor with respect to the subject matter of this agreement and cancels and supersedes any prior understandings and agreements between us and the Vendor with respect to that subject matter. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between us and the Vendor respecting the subject matter of this agreement including, without limitation, the accuracy or completeness of the Information, other than as expressly set forth in this agreement.
13. **No Assignment.** This agreement may not be assigned by us or the Vendor without the prior written consent of the other party.
14. **Severability.** If any provision of this agreement is held invalid or unenforceable in accordance with its express terms in any legal proceeding in any jurisdiction, it shall, as only to that jurisdiction, be separate, severable and distinct from each and every other obligation or duty and shall not affect the validity and enforceability of any other part of this agreement.

- 15. **Enurement.** This agreement shall enure to the benefit of and shall be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.
  
- 16. **Return of Information.** Upon the request of the Vendor, we shall return to the Vendor all of the Information in our or the Interested Party's possession or control. We shall require any member of the Interested Party to whom we have provided Information to comply with this Section 16, and if requested by the **Vendor**, we shall provide the Vendor with our statutory declaration confirming that all Information has been returned or destroyed as required by this Section 16.
  
- 17. **Applicable Law.** This agreement is governed by and shall be interpreted in accordance with the laws of the Province of British Columbia, Canada. The parties irrevocably attorn to the non-exclusive jurisdiction of the Courts of British Columbia sitting in the City of Vancouver.

DATED at \_\_\_\_\_, this \_\_\_\_\_ day of March, 2020

[COMPLETE APPROPRIATE SECTION]

Corporation:

---

Name of the Corporation

Per:

---

Name & Title