

CONFIDENTIALITY AND ACCESS AGREEMENT

_____, 2023

TO: Canadian Property Holdings (Alberta) Inc. (the "Vendor")

RE: Prospective Sale of: Altius Centre, 500 – 4th Avenue S.W., Calgary (the "Property")

Dear Sirs:

In connection with a possible acquisition by us of the Property, we acknowledge that the Vendor, and CBRE Limited (the "Advisor") are prepared to furnish to us and our representatives certain information which is non-public, confidential or proprietary in nature, whether or not marked or communicated as such, provided at any time and in any form, directly or indirectly, by or on behalf of the Vendor and with access to the Property. As a condition of furnishing such information to us, and making such access available to us, it is understood that the Vendor requires that we agree to keep such information in confidence and to have such access only in accordance with the terms hereof, and enter into this agreement (the "Agreement").

All information concerning the above Property, whether oral or in writing, furnished to us and/or any of our representatives, and all analyses, compilations, data, studies or other documents or records (whether in writing or stored in computerized, electronic, disk, tape, microfilm or other form) prepared by us or any of our representatives containing or based, in whole or in part, upon any such furnished information is referred to in this Agreement as the "Confidential Information". Notwithstanding the foregoing, Confidential Information does not include information that:

- (i) is already known to us; and,
- (ii) is or becomes part of the public domain other than as a result of a disclosure by us or anyone to whom we transmit the information.

A. Confidential Information

1. In consideration of the Vendor and Advisor providing the Confidential Information to us, we hereby agree as follows:

- (a) All Confidential Information shall be kept strictly confidential and shall not be used by us in any way detrimental to the Vendor, or disclosed or permitted to be disclosed by us or any of our representatives in any manner whatsoever in whole or in part, without the Vendor's or Advisor's prior written consent, which consent may be arbitrarily or unreasonably withheld, or used by us or our representatives, directly or indirectly, for any purpose other than for purposes of considering a purchase of the Property.
- (b) In the event we inspect the Property, we agree to observe the same confidentiality and use restrictions set out in this Agreement with respect to any Confidential Information which comes to our attention or is disclosed to us during any such visit, whether through discussions with the Vendor's employees, visual inspection of the Property or otherwise.
- (c) In the event either we or the Vendor decide not to proceed with further discussions pertaining to the possible purchase by us of the Property, then we agree, upon receipt of a request from the Vendor, to forthwith return to the Vendor, all copies of documents or other media containing Confidential Information without retaining any copies thereof and to destroy all documents generated by us containing, based upon or arising out of the Confidential Information, and we shall confirm in writing to the Vendor, certified by an officer of our company, that all such documents or other media have been destroyed.
- (d) We agree to maintain all Confidential Information which we may already have received or will in the future receive in confidence, taking all necessary precautions to prevent disclosure of it or any part thereof to any third parties. We may transmit the Confidential Information to such of our agents, advisors, consultants, employees and lenders (collectively referred to herein as "representatives") but only to the extent that they need to know the Confidential Information for the purpose of considering a purchase of the Property and only in the event that we obtain an executed version of the Vendor's standard form of Confidentiality Agreement in unamended form.
- (e) We agree that our obligations under Part A of this Agreement shall be in force from the date of this Agreement and continue in effect thereafter.

- (f) In the event that we or anyone to whom we transmit the Confidential Information pursuant to this Agreement becomes legally compelled to disclose any of the Confidential Information, we will provide the Vendor and Advisor with prompt notice thereof so that the Vendor may seek a protective order or other appropriate remedy or the Vendor may, in its sole discretion, waive compliance.
- (g) We understand and agree that the Confidential Information is being given to us without any liability on the part of the Vendor or the Advisor, or on the part of their respective directors and officers, whatsoever, and no representation or warranty with respect to Confidential Information is hereby made by the Vendor or the Advisor, or their respective directors or officers.

B. Access to the Property

1. We and our representatives shall only have access to the Property during the Vendor's normal business hours upon reasonable notice to the Vendor, at our sole risk and expense. Such site visits shall be conducted in the presence of a representative of the Vendor, in a manner that minimizes interference with the use of the Property and does not contravene any leases or unreasonably interfere with any Tenants. We and our representatives shall not have any communications, nor discuss a potential transaction with Tenants or their employees without the prior written approval of the Vendor and in the presence of a representative of the Vendor.

C. Limited Recourse

1. Notwithstanding anything contained in this Agreement or in any statutory provision or any rule of law to the contrary, we acknowledge and agree that if the Vendor, any subsidiaries and the general partner or of the beneficial rights of the Vendor is ever a Real Estate Investment Trust (a "REIT"), then we acknowledge and confirm that the obligations of the Vendor hereunder and under all other agreements entered into pursuant hereto, if any, are not and will not be binding on a trustee of the REIT, any registered or beneficial holder of one or more units of a REIT ("Unitholder") or any annuitant under a plan of which such a Unitholder acts as trustee or carrier, or any officers, employees or agents of the REIT and that resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing or the private property of any of the foregoing and for clarity, our recourse, if any, in respect of the obligations of the REIT shall be limited to the Vendor's assets.

D. Ownership Disclaimer

1. We acknowledge and agree that: (a) all of the Information shall be owned by Vendor or its affiliates, as applicable; and (b) Vendor makes no representation or warranty in relation to any of the Information, its adequacy, accuracy, or suitability for any purpose, and, except as expressly agreed in writing, Vendor or its affiliates shall not be liable to us for any loss or damage arising from the use of the Information howsoever caused.

E. General

1. We agree that if we commit a breach, or threaten to commit a breach, of any of the provisions of this Agreement, then the Vendor has the right to have the provisions of this Agreement specifically enforced by any court having jurisdiction, it being acknowledged and agreed that any such breach or threatened breach will cause irreparable injury to the Vendor and that money damages will not provide an adequate remedy. If a breach occurs and is not wholly remedied by specific enforcement of this Agreement, we agree to compensate the Vendor for any adverse consequences that result directly or indirectly from the breach.
2. This Agreement is governed by and construed in accordance with the laws of the Province of Alberta applicable to agreements to be performed entirely within the Province of Alberta and agrees to observe all the requirements of any applicable privacy legislation including, without limitation, the Personal Information Protection and Electronic Document Act (Canada) with respect to the personal information which may be contained in the Confidential Information.
3. This Agreement contains the entire agreement concerning the confidentiality of the Confidential Information and access to the Property and no modification of this Agreement or waiver of its terms and conditions is binding unless approved in writing by us and the Vendor.
4. We agree to be responsible for any breach of the provisions of this Agreement by us or, in the event that we fail to obtain an executed confidentiality agreement pursuant to the terms of paragraph A.1(d), any one or more of our representatives and agree to indemnify and save harmless the Vendor for any such breach by it or any one or more of our representatives.

5. Any notice required or permitted by this agreement must be in writing in English and delivered by certified or registered mail, return receipt requested, postage prepaid or by email and addressed as follows or to such other addresses as may be designated by notice from one party to the other, all such notices being effective on the date received or, if mailed as set forth above, three (3) days after the date of mailing: (a) if to the Receiving Party: _____Attn: _____; and (b) if to the Vendor: c/o Choice Properties GP Inc., 22 St. Clair Avenue East, Suite 700, Toronto, Ontario M4T 2S5, Attn: Legal Department.

- 6. This Agreement shall not be assigned without the prior written consent of both parties.
- 7. Time shall be of the essence of this Agreement.
- 8. This Agreement shall have a term of two years.

[Corporation]

Per: _____
I have authority to bind the corporation

Name:
Position:
e-mail: