

## CONFIDENTIALITY AGREEMENT

BETWEEN: ALBAN D'AMOURS, LUC BACHAND, PAUL D. CAMPBELL, SYLVAIN COSSETTE, CLAUDE DUSSAULT, JOHANNE M. LÉPINE, ZACHARY M. GEORGE, MICHEL THÉROUX, and RENÉ TREMBLAY, each in his capacity as trustee of and on behalf of Fonds de placement immobilier Cominar / Cominar Real Estate Investment Trust, a real estate investment trust constituted according to the laws of the Province of Québec, by a contract of trust dated March 31, 1998, as amended or reiterated, for the purpose of the said trust having its domicile at Complexe Jules-Dallaire – T3, 2820 Laurier Boulevard, Suite 850, in the City of Québec, Province of Québec, G1V 0C1, herein represented by **Marie-Andrée Boutin**, duly authorized;  
("Cominar")

AND: \_\_\_\_\_, a duly constituted legal person, having its head office at \_\_\_\_\_, Suite \_\_\_\_\_, in the City of \_\_\_\_\_, Province of \_\_\_\_\_, herein acting and represented by Mr. \_\_\_\_\_, duly authorized for the purposes hereof, as he/she so declares;  
(the "**Purchaser**")

Cominar Real Estate Investment Trust ("**Cominar**") through itself or through its affiliates, agents, representatives, employees or officers, is prepared to provide us with certain confidential and non-public information to assist us in evaluating a potential transaction in relation to certain properties located in the Province of Québec, Canada and further detailed in **Schedule "A"** (the "**Transaction**").

All information provided to us or to our affiliates or any of our or our affiliate's directors, officers, employees, agents, controlling persons, partners, lenders or any advisors (collectively our "**Representatives**") in connection with the Transaction, whether oral or in writing, as well as all notes, extracts, analyses, compilations, data, reports, know-how, methods, technical information, customer information, prospective customers and tenants, financial information, business plans, forecasts, projections, marketing information, future business operations or financial condition of Cominar or other documents or records (whether in writing or stored in computerized, electronic, disk, tape, microfilm or other form) prepared by us is referred to in this confidentiality agreement (the "**Agreement**") as the "**Confidential Information**".

Notwithstanding the foregoing, Confidential Information does not include information which we demonstrate that (i) has become generally known to the public other than as a result of a disclosure by us or our Representatives, (ii) was within our possession prior to being furnished to us by Cominar or its affiliates, provided that the source of such information was not bound by a confidential agreement with, or other contractual, legal, or fiduciary obligation of confidentiality to, Cominar or any other person with respect to such information, or (iii) has become available to us on a non-confidential basis from a source other than Cominar or its affiliates if such source was not bound by a confidentiality agreement with, or other contractual, legal, or fiduciary obligation of confidentiality to, Cominar or any other person with respect to such information.

In consideration of the disclosure of the Confidential Information to be made by Cominar or any of its affiliates to us or our Representatives, and other good and valuable consideration, the parties hereby agree as follows:

1. Nondisclosure of Confidential Information. We agree that all Confidential Information shall be kept strictly confidential and shall not be disclosed or be permitted to be disclosed through us or our Representatives to any third party, shall not be used by us, directly or indirectly, for any purpose other than for purposes of evaluating or dealing with the Transaction and shall not be used in any way detrimental to Cominar or any of its affiliates. Furthermore, we shall not disclose to any person that the Confidential Information exists or has been made available, that discussions or negotiations are taking

or have taken place regarding a possible Transaction or any terms, conditions or other facts with respect to a possible Transaction involving Cominar or any of its affiliates, including the status thereof, without Cominar's prior written consent, which consent may be arbitrarily or unreasonably withheld.

We may transmit the Confidential Information to our Representatives but only to the extent that they need to know the Confidential Information for the purposes of evaluating or dealing with the Transaction, are informed by us of the confidential nature of the Confidential Information and agree to be bound to Cominar and its affiliates by the terms set out in this Agreement in the same way that we are. We agree to be responsible for any breach of the provisions of this Agreement by us or our Representatives and agree to indemnify Cominar and any of its affiliates for any such breach by us or our Representatives.

2. Compelled Disclosure. In the event that we or our Representatives become compelled by law or by any legal proceeding to disclose any of the Confidential Information, we will provide Cominar with prompt notice thereof so that Cominar may seek a protective order or other appropriate remedy or Cominar may, in its sole discretion, waive compliance. We further agree to fully cooperate with and assist Cominar and/or any of its affiliates, as Cominar and/or any of its affiliates may deem necessary, to respond to any such request or demand for disclosure. In the event that the protective order or other remedy is not obtained or that Cominar waives compliance with the provisions of this Agreement, we or our Representatives will furnish only that portion of the Confidential Information we are legally required and we shall make our best efforts to obtain reliable assurances that confidential treatment shall be conferred to the Confidential Information.
3. Termination of discussion; Return of Confidential Information. We agree to apply our standard internal procedures to protect and safeguard the Confidential Information from loss, theft and destruction or the like and ensure that our Representatives who receive Confidential Information shall do likewise. We further agree that in the event that we determine that we do not wish to proceed with the Transaction, we will promptly inform Cominar of that determination. In that case, or at any time upon the request of Cominar for any reason, we will promptly, and in no event later than ten (10) days after the request, deliver to Cominar, or at Cominar's option, destroy all the Confidential Information (and all copies, extract or other reproductions thereof) whether in paper, electronic, or other form or media. In the event of such a determination or request, all the Confidential Information prepared by us or our Representatives will be destroyed within such 10-day period and no copy, extract, or other reproduction thereof will be retained, whether in paper, electronic, or other form or media.

Through an authorized supervising officer, we shall certify in writing to Cominar the destruction of the Confidential Information, including that prepared by us or our Representatives, promptly after such destruction occurs. Notwithstanding the return or destruction of the Confidential Information, we and our Representatives will continue to be bound by obligations of confidentiality and other obligations hereunder.

4. Remedies. We acknowledge that the Confidential Information is material to the interests and business affairs of Cominar and its affiliates, and any breach of this Agreement may result in significant irreparable harm to Cominar and/or its affiliates. We understand and agree that monetary damages may not be a sufficient remedy for any breach of this Agreement by us or our Representatives and that Cominar and its affiliates shall be entitled to equitable relief, including injunction and specific performance, without proof of damages, as a remedy for any breach, threatened breach or anticipatory breach. Such remedies shall not be deemed to be the exclusive remedies for any such breach but shall be in addition to all other remedies available at law or equity to Cominar. If a court of competent jurisdiction determines that we or our Representatives have breached this Agreement, we shall be liable and pay to Cominar and/or any of its affiliates the reasonable legal and/or consultant fees and disbursements incurred by Cominar in connection with any litigation arising hereof, including any appeals.
5. Designated Contact Person. All communications regarding the Transaction, including the property, or any transaction, requests for additional information, requests for facility tours or management meetings, and discussions or questions regarding procedures will be directed exclusively to JLL Inc., unless

instructed otherwise by Cominar or JLL Inc., and neither us nor any of our Representatives will initiate or cause to be initiated, unless instructed otherwise by Cominar or JLL Inc., any communication with any director, officer, or employee of Cominar or its affiliates, or its representatives, concerning the Confidential Information (including any requests to obtain or discuss any Confidential Information) or the Transaction, including the property, or any transaction.

6. Completeness and Accuracy of Confidential Information. Cominar reserves the right, in its sole discretion, to determine what information it will provide or withhold, as well as the times at which it will make such information available. Neither Cominar nor any of its affiliates have made or will make any representation or warranty, express or implied, as to the accuracy or completeness of the Confidential Information. We agree that none of Cominar, its affiliates, or any of their respective directors, officers, employees or agents will have any liability to us or to our Representatives relating to or resulting from the use of the Confidential Information and that Cominar shall not be deemed to have made and makes no representation or warranty as to the accuracy, completeness, merchantability or fitness for a particular purpose of the Confidential Information.
7. Effect of Agreement. This Agreement deals only with the confidentiality issues stated herein and is not intended to address or deal with any aspect of the Transaction nor imply, by virtue of this Agreement, any obligation of any kind with respect to a Transaction, including any obligation by either party or any of their respective affiliates to commence or continue negotiations with respect to the Transaction, it being understood that no agreement providing for any Transaction currently exists and none will be deemed to exist between the parties unless and until a definitive written agreement with respect to a Transaction is negotiated, executed, and delivered with the intention of legally binding the parties and any other necessary parties.
8. Governing Law and Jurisdiction. This Agreement shall be governed and construed in accordance with the laws of the Province of Québec and the courts of the district of Montreal, province of Quebec, are elected to solve any conflict arisen from this Agreement.
9. Counterparts/Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy and all of which, when taken together, will be deemed to constitute one and the same agreement and will be effective when counterparts have been signed by each of the parties and delivered to the other parties. A manual signature whose image shall have been transmitted electronically will constitute an original signature for all purposes. The delivery of copies of this Agreement, including executed signatures pages, by electronic transmission will constitute effective delivery of this Agreement for all purpose.
10. No Waiver. Neither any failure nor delay by any party in exercising any right, power, or privilege under this Agreement will operate as a waiver of such right, power, or privileged, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable law (i) no claim or right arising out of this Agreement can be waived by a party, in whole or in part, unless made in a writing signed by such party; (ii) a waiver given by a party will only be applicable to the specific instance for which it is given; (iii) no notice to or demand on a party will (A) waive or otherwise affect any obligation of that party or (B) affect the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.
11. No Intellectual Property Rights. We agree and acknowledge that Cominar shall remain the sole and exclusive owner of the Confidential Information and Cominar retains all patents and other rights in and to any of the Confidential Information covered by this Agreement. Nothing contained in this Agreement shall be considered or construed as giving us any explicit or implicit license, assignment or other right to make, sell, practice or otherwise use any patent, trademark, copyright or other intellectual property right of Cominar.

12. No assignment. We agree not to assign nor transfer in any other way this Agreement without the prior written consent of Cominar.
13. Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degrees will remain in full force and effect to the extent not held invalid or unenforceable.
14. Entire Agreement. We acknowledge and agree that we had the opportunity to obtain independent legal advice as to the terms and conditions of this Agreement and we had either received same or expressly waived our right to do so. This Agreement supersedes all prior agreements, whether written or oral, between the parties with respect to its subject matter and constitutes a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter.
15. Modification. This Agreement may only be amended, supplemented, or otherwise modified by a writing executed by the parties.

**[SIGNATURES APPEAR ON THE FOLLOWING PAGE.]**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2018

ALBAN D'AMOURS, LUC BACHAND, PAUL D. CAMPBELL, SYLVAIN COSSETTE, CLAUDE DUSSAULT, JOHANNE M. LÉPINE, ZACHARY M. GEORGE, MICHEL THÉROUX, and RENÉ TREMBLAY, each in his capacity as trustee of and on behalf of Fonds de placement immobilier Cominar / Cominar Real Estate Investment Trust

Per: \_\_\_\_\_  
Marie-Andrée Boutin  
EVP, Retail Strategy and Operations

**Company Name:**

Per: \_\_\_\_\_  
Representative Name:  
Duly authorized

Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

*JLL – Montréal*

*Please return a signed copy to the attention of Mark Sinnett or Yann Charles c/o JLL Inc.*

*By email: [mark.sinnett@am.jll.com](mailto:mark.sinnett@am.jll.com) or [yann.charles@am.jll.com](mailto:yann.charles@am.jll.com)*

*By fax: +1.514.849.6919*

*JLL – Toronto*

*Please return a signed copy to the attention of Matthew Smith or Nick Macoritto c/o JLL Inc. By email:*

*[matthewt.smith@am.jll.com](mailto:matthewt.smith@am.jll.com) or [nick.macoritto@am.jll.com](mailto:nick.macoritto@am.jll.com)*

*By fax: +1.416.304.6001*

## **SCHEDULE A – PORTFOLIO DESCRIPTION**

- 4601-4635, 1<sup>ère</sup> Avenue, Québec (Lot 1 035 625, Cadastre du Québec)
- 310-320 de la Canardière Road, Québec (Lot 1 571 590, Cadastre du Québec)
- 270-280 Racine Street, Québec (Lot 1 274 758, Cadastre du Québec)
- 5 d'Orléans Street, Québec (Lot 1 475 500, Cadastre du Québec)
- 100 Chabot Street, Québec (Lot 1 941 477 & 1 941 480, Cadastre du Québec)
- 2195 de la Rive-Sud Blvd., Saint-Romuald (Lot 2 156 258, Cadastre du Québec)
- 2130-2160 de la Rive-Sud Blvd., Saint-Romuald (Lot 2 156 257, Cadastre du Québec)
- 329 Seigneuriale St., Québec (Lot 2 033 591, Cadastre du Québec)
- 5150-5200 de l'Ormière Blvd., Québec (Lot 1 229 608, Cadastre du Québec)
- 230 des Bois-Francis Blvd. South, Victoriaville (Lot 2 949 590, Cadastre du Québec)
- 50 Lionel-Groulx Blvd., Sherbrooke (Lot 1 394 737, Cadastre du Québec)
- 1331-1363 Belvédère Blvd. South, Sherbrooke (Lot 1 063 221, Cadastre du Québec)
- 336 Montée Industrielle, Rimouski (Lot 3 183 020, Cadastre du Québec)