

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

THIS CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT (the “**Agreement**”) is made effective _____, 2023, by and between Slate Office REIT and its affiliates (collectively, the “**REIT**”) and _____ (the “**Recipient**”).

RECITALS:

- A. The REIT intends to disclose highly confidential and sensitive information to the Recipient for the purpose (the “**Purpose**”) of the evaluation and assessment of a potential acquisition of one or more of the REIT’s assets by the Recipient (the “**Opportunity**”); and
- B. The Recipient agrees to keep, and to cause its Representatives (as hereinafter defined) to keep, the information confidential pursuant to the terms of this Agreement. As used herein, “Representatives” shall mean the Recipient, its affiliates, and its and their respective directors, trustees, officers, employees, managers, agents and advisors (including lawyers, accountants, financial advisors and consultants).

NOW THEREFORE IN CONSIDERATION of the foregoing and the mutual agreements contained in this Agreement (the receipt of which are acknowledged), the parties agree as follows:

1. Definition. “**Confidential Information**” means all information, knowledge or data relating to the business, operations, assets, properties, liabilities, plans, prospects and affairs of the REIT, including the Purpose and Opportunity, provided at any time and in any form, directly or indirectly, by or on behalf of the REIT to Recipient and whether or not it is identified or marked as “confidential”. Without limiting the foregoing, Confidential Information also includes all notes, analyses, compilations, forecasts, data, studies, interpretations, or other documents prepared by or on behalf of or for the benefit of, the Recipient that contain, reflect, summarize, analyze, discuss or review any Confidential Information (“**Work Papers**”).
2. Obligations of Recipient. The Recipient agrees:
 - a. to use the Confidential Information solely for the Purpose, and not, directly or indirectly, for any other purpose(s);
 - b. to employ adequate safeguards to keep the Confidential Information strictly confidential, which safeguards shall be no less onerous than the safeguards taken by the Recipient to prevent disclosure of its own confidential or proprietary information;
 - c. to ensure that the Confidential Information is not disclosed in whole or in part, directly or indirectly, to any third party outside the organization of Recipient (with the exception of its Representatives as defined below) except with the prior written approval of the REIT;
 - d. to limit dissemination of the Confidential Information to only those of Recipient’s affiliates, directors, officers, employees, accountants, auditors and legal counsel (“**Representatives**”) who have a demonstrable need to know the Confidential Information. The Recipient acknowledges that it will be responsible for any breach by its Representatives of the confidentiality provisions of this Agreement whether or not such Representatives have agreed to be bound by similar provisions;
 - e. to immediately notify the REIT in the event Recipient becomes aware that Confidential Information has been lost or otherwise disclosed contrary to the terms of this Agreement; and
 - f. to not disclose (i) the fact that the parties are having discussions with respect to the Opportunity or the Purpose, or (ii) the existence or terms of this Agreement.

3. Exceptions. The obligations of Recipient under this Agreement shall not apply to Confidential Information, or a portion thereof, which Recipient can clearly demonstrate by sufficient evidence:
 - a. is or becomes generally available to the public other than as a result of a disclosure, directly or indirectly by Recipient that is in breach of this Agreement;
 - b. is or becomes available to the Recipient on a non-confidential basis from a source other than the REIT, unless the Recipient knows, after due inquiry, that such source is prohibited from disclosing the information to the Recipient by a contractual, fiduciary or other legal obligation to the REIT;
 - c. is or was independently acquired or developed by the Recipient without violating its obligations under this Agreement; or
 - d. is required to be disclosed by law or judicial order, provided that prior to disclosing any Confidential Information, Recipient shall notify, and cooperate with the REIT to lawfully limit the extent of the disclosure and in obtaining an appropriate protective order or pursuing such legal action, remedy or assurance as the REIT deems necessary to preserve the confidentiality of the Confidential Information.
4. Indemnification. The Recipient agrees to indemnify and hold the REIT harmless from any claims, losses, damages or injuries of any kind or character (including, without limitation, reasonable legal fees) arising from or related to breach of this Agreement by the Recipient.
5. Survival. The restrictions and obligations of the Recipient contained in this Agreement shall continue for a period of two (2) years to bind the Recipient, its successors, heirs or assigns.
6. Disclaimer. The Recipient acknowledges and agrees that the REIT makes no representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information provided by it. Each of the parties acknowledges the obligations of the REIT under this Agreement will not be binding upon any of the Trustees (as defined in the REIT trust documents), any registered or beneficial holder of Units (as defined in the REIT trust documents), any officer, employee or agent of the REIT, or any beneficiary under a plan of which a holder of such Units acts as a trustee or carrier, and that resort will not be had to, nor will recourse or satisfaction be sought from, by lawsuit or otherwise, any of the foregoing or the private property of any of the foregoing in respect of any indebtedness, obligations or liabilities arising hereunder, and recourse for such indebtedness, obligations or liabilities, as the case may be, will be limited to, and satisfied only out of, the assets of the REIT, as the case may be.

The Recipient acknowledges that, except for this Agreement, the REIT shall not be committed to the Recipient in any way, or obliged to enter into any transaction, unless and until a further formal agreement is duly executed and delivered and that Slate is not obligated in any way to enter into any such agreement.

7. Negotiation of Licenses. No rights or licenses, expressed or implied, are granted under this Agreement to the Recipient to any intellectual property rights of the REIT (including, without limitation, any patents, copyrights or trade secrets) as a result of or related to this Agreement.
8. Injunctive Relief. The parties agree that if the Recipient utilizes or otherwise uses any of the Confidential information, or if the Recipient discloses any of the Confidential Information to any other person, entity or organization, contrary to the terms of this Agreement, that such use or disclosure would have a material impact on the REIT's continuing ability to compete profitably and would result in immediate and irreparable injury, loss or damage to the REIT.

The parties agree that in such event, in addition to the REIT's right to recover damages for a breach of this Agreement, the REIT would be entitled to obtain a restraining order or a preliminary injunction from a court

of competent jurisdiction to prevent the Recipient from engaging in any further use or disclosure of any Confidential Information.

9. **Return of Information.** Recipient agrees that the REIT shall have the right to demand at any time the immediate destruction or return of Confidential Information, excluding Work Papers, and any and all copies thereof in possession of Recipient, and Recipient shall forthwith destroy or return the same; provided that the Recipient may retain one copy of the REIT's Confidential Information, to the extent such retention is required for legal or regulatory compliance reasons. Upon the REIT's request, Recipient shall destroy all copies of Work Papers. The return and/or destruction of Confidential Information shall in no event relieve Recipient of its obligations of confidentiality set out in this Agreement with respect to such returned and/or destroyed Confidential Information.
10. **Securities Laws.** The Recipient acknowledges that it is aware (and that its Representatives who have knowledge of the matters that are the subject of this Agreement have been, or upon acquiring such knowledge, will be advised) of the restrictions imposed by the *Securities Act* (Ontario) and by other applicable securities legislation on a person possessing material non-public information about a public issuer. In this regard, the Recipient acknowledges that it is aware (and that prior to the disclosure of any Confidential Information to any Representatives such Representatives will be advised) that Canadian and other securities laws prohibit any person who has material non-public information about an issuer from purchasing or selling securities of such issuer or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.
11. **Integration.** This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter of this Agreement and supersedes all prior discussions, representations, and amendments of understandings of every kind and nature between them.
12. **Amendments.** This Agreement may not be amended or altered unless such amendment or alteration is in writing and signed by both parties. A provision of this Agreement may not be waived on behalf of a party hereto, except in writing by a duly authorized representative of such party.
13. **Assignable.** This Agreement and the rights and duties under this Agreement may not be assigned by either party without the prior written consent of the other party.
14. **Benefit.** This Agreement shall be binding upon and inure to the benefit of the REIT and its respective successors and permitted assigns and the Recipient and its successors and permitted assigns.
15. **Notice.** Any notice, consent or approval required or permitted to be given in connection with this Agreement ("**Notice**") will be in writing and will be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by e-mail:

To the REIT at:

Slate Management ULC
121 King St W – Unit 200
Toronto, Ontario
M5H 3T9
Attention: General Counsel
E-mail: ramsey@slateam.com

To the Recipient at:

[INSERT full Name and Address]
Attention: [_____]
E-mail: [_____]

Any Notice delivered or transmitted as provided above will be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a business day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted

after 5:00 p.m. local time or if such day is not a business day then the Notice will be deemed to have been given and received on the next business day. The REIT and the Recipient may, from time to time, change their respective addresses by giving Notice to the other party in accordance with the provisions of this section.

16. Applicable Law. The Agreement shall be governed by and will be interpreted and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereby irrevocably (a) submit to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of Ontario in respect of any actions or proceedings ("**Proceedings**") relating in any way to this Agreement and the transactions contemplated hereby (and agree not to commence any Proceeding relating thereto except in such courts); and (b) waive any objection to the venue of any Proceeding relating to this Agreement or the transactions contemplated hereby in the courts of competent jurisdiction in the Province of Ontario, including the objection that any such Proceeding has been brought in an inconvenient forum.
17. Counterparts. This Agreement may be executed in one or more counterparts each of which shall be enforceable against the party actually executing the counterparts, and all of which together shall constitute one instrument.
18. Severability. If, in any jurisdiction, any provision of this agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision will, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction and without affecting its application to other parties or circumstances.
19. Authority to Execute. Each party warrants and represents to the other party that this Agreement will be binding upon it once executed, and that the individual executing this document is authorized or has been empowered to do so.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

Slate Office REIT

[_____]

Name:

Name:

Title:

Title:

Date:

Date: