

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

THIS AGREEMENT BETWEEN:

ALBERT GELMAN INC, in its capacity as the Receiver of Woodington Estates Inc. and as the Sales Officer of Woodington Management Inc. and 1000736785 Ontario Limited (the “**Disclosing Party**”);

and

(the “**Receiving Party**”).

WHEREAS by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 2, 2024, the Disclosing Party was appointed as receiver of Woodington Estates Inc. (the “**Woodington Estates**”) including Woodington Estates’ real property located at 7110 4th Line, Tottenham, Ontario (the “**Real Property**”);

AND WHEREAS by further Order of the Court dated July 15, 2025, the Disclosing Party was appointed as sales officer of Woodington Management Inc. and 1000736785 Ontario Limited (together, and collectively with Woodington Estates, the “**Debtors**”);

AND WHEREAS the Receiving Party has expressed interest in exploring a transaction (“**Transaction**”) involving the Debtors’ assets, undertaking and property, including the Real Property;

AND WHEREAS the Disclosing Party is in possession of confidential information and documentation related to the Debtors and the Real Property (the “**Confidential Information**”). The Confidential Information, however, does not include information that: (a) is now or subsequently becomes generally available to the public through no violation of this Agreement (as defined herein); (b) the Receiving Party can demonstrate to have had rightfully in its possession prior to disclosure to the Receiving Party; (c) is independently developed by the Receiving Party without the use of any Confidential Information; or (d) becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party, provided that, to the Receiving Party’s knowledge, such source was not bound by an obligation of confidentiality to the Disclosing Party. Information about identifiable individuals is herein referred to as “**Personal Information**.” For clarity, unless otherwise specified, Confidential Information also includes Personal Information;

AND WHEREAS the Disclosing Party may provide certain Confidential Information to the Receiving Party (which term includes the Receiving Party’s officers, directors, employees and shareholders) subject to the Receiving Party executing this Confidentiality and Non-Disclosure Agreement (this “**Agreement**”).

NOW THEREFORE in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The Confidential Information will be used solely for the purpose of evaluating a Transaction, and for no other purpose.

2. The Confidential Information shall remain the exclusive property of the Disclosing Party and the Receiving Party shall have no rights, by license or otherwise, to use the Confidential Information except as expressly provided herein.
3. The Receiving Party agrees during and at all times after the disclosure of the Confidential Information that, subject to paragraph 4, he/she or it shall hold in confidence and keep confidential all Confidential Information and shall not use or directly or indirectly disclose or reproduce in any manner any such Confidential Information. The Receiving Party agrees not to disclose any of the Confidential Information to any third party individual, corporation, partnership, or entity of any kind whatsoever, without first obtaining written consent from the Disclosing Party. Any permitted disclosure by the Receiving Party is also subject to the third party entering into its own separate non-disclosure agreement with the Disclosing Party.
4. The Receiving Party may disclose Confidential Information or portions thereof:
 - i. to those of its directors, officers and employees and representatives of its legal, accounting and financial advisors (the persons to whom such disclosure is permissible being collectively referred to herein as the “**Representatives**”) who require such information for the purpose of evaluating a Transaction; provided that, prior to receiving any Confidential Information, such Representatives are informed of the confidential and proprietary nature of the Confidential Information and agree to comply with the terms of this Agreement;
 - ii. that is required to be disclosed by the Receiving Party by order of a court of competent jurisdiction, administrative agency, or governmental body, or by any law, rule or regulation or by subpoena, or any other legal process, or by applicable regulatory or professional standards (each, a “**Notice**”) and the Receiving Party agrees, to the extent legally permissible, to provide to the Disclosing Party a copy of a Notice upon receipt of a Notice; or
 - iii. only with the prior written consent of the Disclosing Party.
5. Notwithstanding anything to the contrary contained in this Agreement, the following additional restrictions shall apply to Personal Information: (a) Personal Information will be kept confidential at all times in accordance with the terms of this Agreement and will not be used or disclosed except in accordance with applicable law; (b) the Receiving Party shall store Personal Information properly and securely and ensure that appropriate physical, technological and organizational measures are in place to protect Personal Information against unauthorized or unintended access, use or disclosure; (c) the Receiving Party shall not retain any records pertaining to Personal Information; (d) the Receiving Party shall not copy or reproduce any of the Confidential Information, except to provide to Representatives who require the Information for the purpose of evaluating or advising on a Transaction; and (e) the confidentiality and non-use obligations in this Agreement pertaining to Personal Information shall survive any termination or expiration of this Agreement.
6. The Receiving Party agrees to be responsible for any breach of this Agreement by its Representatives, it being understood that such responsibility shall be in addition to and shall not limit any right or remedy the Disclosing Party may have against such Representatives with respect to any such breach.

7. The parties acknowledge that, to the extent any of the Confidential Information is subject to legal privilege which belongs to the Disclosing Party, the disclosure of the Confidential Information to the Receiving Party pursuant to this Agreement shall not operate as a waiver thereof or preclude any other or further exercise of that privilege.
8. The parties acknowledge that disclosure or use of Confidential Information in violation of this Agreement could cause irreparable harm to the Disclosing Party or the process for approving the sale of the Real Property, and for which monetary damages may be difficult to ascertain or be an inadequate remedy. The parties therefore acknowledge and agree that the Disclosing Party shall have the right, in addition to its other rights and remedies, to seek and obtain interim and permanent injunctive relief, specific performance, and other equitable remedies for any violation of this Agreement.
9. In the event of a breach of this Agreement, the prevailing party should be entitled to recover, pursuant to the final ruling of a court of competent jurisdiction, its reasonable legal fees, costs and expenses from the non-prevailing party.
10. Except as required to be disclosed by law, rule, regulation, subpoena, or other legal process, or as otherwise agreed to in writing by the Disclosing Party, the Receiving Party shall not disclose to any third party the existence of this Agreement.
11. The Receiving Party shall promptly return or destroy, and verify in writing its destruction of, all material embodying Confidential Information should a Transaction not be pursued or upon written request of the Disclosing Party. Notwithstanding the foregoing, the Receiving Party may retain a copy of Confidential Information solely to the extent required by law, regulation or in accordance with bona fide retention or automatic electronic backup procedures, and such Confidential Information shall remain subject to the confidentiality obligations of this Agreement while retained pursuant to this section.
12. If any provision of this Agreement is declared or found to be illegal, unenforceable, or void, then such provision shall be null and void but each other provision hereof not so affected shall be enforced to the full extent permitted by applicable law.
13. Waivers and Amendments:
 - i. No delay or omission by any party in enforcing its rights or remedies hereunder shall impair such right or remedy or to be deemed to be a waiver thereof.
 - ii. No waiver of any right or remedy hereunder with respect to any occurrence or event on one occasion shall be deemed a waiver of such right or remedy with respect to such occurrence or event on any occasion.
 - iii. No amendment or waiver shall be valid unless in writing and signed by both parties.
14. The parties acknowledge that no warranties of any kind are given by the Disclosing Party in this Agreement with respect to the accuracy, appropriateness, or completeness of the Confidential Information. The Disclosing Party has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Confidential Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Canadian Institute of Chartered Professional Accountants Handbook; and accordingly,

the Disclosing Party expressly disclaims any and all liability that may be based on the Confidential Information, errors therein or omissions therefrom.

15. The Disclosing Party has no legal obligation of any kind whatsoever with respect to a Transaction by virtue of this Agreement or any other written or oral expression with respect to a Transaction except, in the case of this Agreement, for the matters specifically agreed to herein. The Receiving Party acknowledges that the Disclosing Party reserves the right to reject any or all offers received with respect to a potential Transaction.
16. Any requirement for the Receiving Party to provide notice or other communication shall be in writing and may be delivered personally or transmitted by email, addressed as follows:

Albert Gelman Inc.
403-250 Ferrand Dr.
Toronto, ON M3C 3G8

Attention: Adam Zeldin
Email: azeldin@albertgelman.com
17. The Receiving Party shall not assign any rights or benefits of this Agreement to any person without the prior written consent of the Disclosing Party.
18. This Agreement shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.
19. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein without regard to the conflicts of law principles thereof, and the parties shall submit to the exclusive jurisdiction of the courts of the Province of Ontario.
20. This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior understandings, proposals, negotiations, and communications, oral or written, between the parties and their representatives.
21. This Agreement may be signed in several counterparts and exchanged electronically.

[SIGNATURE PAGE TO FOLLOW]

_____, 2025

ALBERT GELMAN INC, in its capacity as the Receiver of Woodington Estates Inc. and as the Sales Officer of Woodington Management Inc. and 1000736785 Ontario Limited, and not in its personal or corporate capacity

Signature: _____

Name: _____

Title: _____

Signature: _____

Name: _____

Title: _____