

Clerk's Stamp:

COURT FILE NUMBER 2601 07148
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, RSC 1985, c.
C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OF
A PLAN OF COMPROMISE OR ARRANGEMENT
OF MONETTE FARMS LTD., MONETTE FARMS
ONTARIO CORP., NEXGEN SEEDS LTD.,
MONETTE PRODUCE LTD., MONETTE SEEDS
LTD., MONETTE LAND CORP., DMO HOLDINGS
LTD., DMO HOLDINGS USA, INC., MONETTE
SEEDS USA, LLC, MONETTE FARMS ARIZONA,
LLC, MONETTE FARMS USA, INC., 1012595 DE
INC., MONETTE PRODUCE, LLC, GOAT'S PEAK
WINERY LTD., MONETTE FARMS BC LTD.,
MONETTE FARMS LAND GP LTD., MONETTE
FARMS LAND II GP LTD., AND MONETTE FARMS
BC GP LTD.

APPLICANTS THE BANK OF NOVA SCOTIA

DOCUMENT **AFFIDAVIT of The Bank of Nova Scotia**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Darren R. Bieganek, KC
Barrister & Solicitor
Phone: 780.441.4386
Fax: 780.428.9683
Email: dbieganek@dcllp.com
File # 204-223327

DUNCAN CRAIG LLP
LAWYERS MEDIATORS
2800 Rice Howard Place
10060 Jasper Avenue
Edmonton, Alberta T5J 3V9

AFFIDAVIT OF CIAN MCDONNELL

Sworn on April 30, 2026

I, Cian McDonnell of the City of Toronto in the Province of Ontario, SWEAR AND SAY THAT:

1. I am the National Director of Wealth Credit Structuring with The Bank of Nova Scotia ("**Scotia Wealth**") and as such, have personal knowledge of the matters herein deposed except where stated to be based upon information and belief, and where so stated I do believe the information to be true.

2. I swear this Affidavit in support of an application by Scotia Wealth for:
 - a. an Order excluding Scotia Wealth's security under the credit facility agreement dated September 17, 2024, as amended, (the "**Facility Agreement**") between Scotia Wealth and Monette Farms Ltd. (the "**Company**") from the priming charges outlined in the Amended and Restated Initial Order ("**ARIO**") upon Scotia Wealth's funding of the Premium Payment (as hereinafter defined); and
 - b. an Order declaring that Scotia Wealth is entitled to receive monthly interest payments on the Facility Agreement from the ongoing cash flow of the Debtor Companies.
3. In the alternative, Scotia Wealth seeks to lift the stay of proceedings for the purposes of permitting Scotia Wealth to enforce upon its security and ultimately terminate the Life Insurance Policies to access the CSV (as hereinafter defined).
4. The Applicants of these CCAA proceedings (the "**Debtor Companies**") are corporations controlled by Darrel Monette ("**Mr. Monette**"). Additionally, Monette Farms Land LP, Monette Farms Land II LP, and Monette Farms BC LP (together with the Debtor Companies, the "**Monette Group**") are affiliates and subsidiaries of the Debtor Companies who are parties to these CCAA proceedings.
5. In preparing for this Affidavit, I have reviewed the relevant books and records maintained by Scotia Wealth pertaining to the Monette Group, where applicable.

Initial Order

6. On April 21, 2025, this Court granted the Initial Order in these proceedings (the "**Initial Order**") which provided for among other things an administrative charge in the aggregate amount of \$1,500,000.00 (the "**Administration Charge**"), a debtor-in-possession ("**DIP**") financing facility in the amount of \$95,000,000. (the "**DIP Lenders' Charge**" and a directors' charge in the amount of \$1,500,000.00 (the "**Directors' Charge**") (collectively, the "**Priming Charges**").

The Life Insurance Policies

7. The Company maintained two key-man life insurance policies in respect of Mr. Monette: one with Sun Life Assurance Company of Canada Policy No. W876,939-9 and a second with The Manufacturers Life Insurance Company Policy No. 3941850 (the "**Life Insurance Policies**").
8. The particulars of the Life Insurance Policies include:
 - a. the Company is both the policy holder and the beneficiary under the Life Insurance Policies;
 - b. the Life Insurance Policies are both universal life products with a net value of \$130 million payable upon the death of Mr. Monette; and
 - c. the Life Insurance Policies contain certain cash surrender value ("**CSV**") components which provide that, should the Life Insurance Policies be terminated

before Mr. Monette dies, certain CSV amounts become payable to the beneficiary under the Life Insurance Policies.

9. Upon the death of Mr. Monette and given the Company is the beneficiary of the Life Insurance Policies, the \$130 million payable under the Life Insurance Policies would be realized and would constitute an asset of the Debtor Companies. Such realization would materially benefit all stakeholders by substantially increasing available value for the benefit of creditors.
10. Overall, the Life Insurance Policies and CSV accounts are a passive assets that requires limited monitoring, except for periodic reviews of the relevant insurance statements.

The Scotia Wealth Credit Facility

11. Considering the value of the Life Insurance Policies, substantial premiums are payable by the Company in maintaining the Life Insurance Policies.
12. To fund payment of the premiums owing under the Life Insurance Policies, the Company entered into the Facility Agreement with Scotia Wealth. Pursuant to the Facility Agreement, Scotia Wealth provided a credit facility to the Company in the amount of \$5,616,560.00 with interest payable at a rate of Canadian Prime or CORRA plus a margin per annum. Attached hereto and marked as **Exhibit "A"** is a copy of the Facility Agreement.
13. The Facility Agreement additionally provides that the credit facility is payable to Scotia Wealth on demand.
14. The Facility Agreement was subsequently amended on May 2, 2025 and the credit facility was increased to \$7,721,867.00. Attached hereto and marked as **Exhibit "B"** is a copy of the amended Facility Agreement.
15. As security under the Facility Agreement, the Company assigned all right, title, interest and benefit in the Life Insurance Policies to Scotia Wealth on September 17, 2024 (the "**Assignments**"). Attached hereto and marked as **Exhibit "C"** are copies of the Assignments of each of the Life Insurance Policies.
16. Further, the CSV accounts of the Company and a limited \$1,110,000.00 personal guarantee given by Mr. Monette (the "**Guarantee**", and, together with the Assignments and CSV accounts, the "**Collateral**") were taken as security by Scotia Wealth under the Facility Agreement. Attached hereto and marked as **Exhibit "D"** is a copy of the Guarantee.
17. On or about September 17, 2024, Scotia Wealth perfected its security interest in the Life Insurance Policies by providing the Assignments to the applicable life insurance companies in accordance with Saskatchewan's *The Insurance Act*, SS 2015, c I-9.11. Attached hereto and marked as **Exhibit "E"** are copies of the notice of the Assignments provided to each respective insurance company.
18. As of April 30, 2026, there remains \$7,747,772.27 owing by the Company to Scotia Wealth under the Facility Agreement (the "**Life Insurance Policy Debt**").

The May 4, 2026 Premium Payment

19. The Life Insurances Policies have a premium payable in the amount of approximately \$2.1 million due on May 4, 2026 (the "**Premium Payment**").
20. No provision was made in the Initial Order for the payment of the Premium Payment.
21. Further, I am informed by my counsel, Darren Bieganek, KC ("**Mr. Bieganek**") of Duncan Craig LLP, and I do verily believe, that discussions were had between Mr. Bieganek and counsel for the Debtor Companies where it was confirmed that the cash flow projections of the Debtor Companies do not include the Premium Payment.

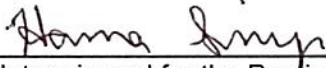
The Cash Surrender Value

22. As of the swearing of this affidavit, the current CSV of the Life Insurance Policies is \$6,794,951.00.
23. The CSV of the Life Insurance Policies increases materially over time, provided that the policies are maintained and all required insurance premiums are paid as scheduled. Accordingly, payment of the Premium Payment would result in a significant increase to the CSV of the Life Insurance Policies.
24. If the Life Insurance Policies remain in effect until May 4, 2026, the CSV of the Life Insurance Policies would increase to \$7,239,185.00.
25. Further, if the Premium Payment is made on May 4, 2026, the CSV of the Life Insurance Policies would dramatically increase to \$9,242,118.00. Maintenance of the Life Insurance Policies following May 4, 2026 will result in continued increases to the value of the CSV.
26. Scotia Wealth canvassed whether the Life Insurance Policies could be converted from the annual Premium Payment to monthly premium payments, however its understanding is that doing so would result in a decrease in the CSV value of the Life Insurance Policies and result in higher monthly premiums, such that it does not view this as a viable option.

Scotia Wealth's Proposal

27. Considering Scotia Wealth's interest and the benefit afforded to other creditors in maintaining the Life Insurance Policies, Scotia Wealth is willing to fund the Premium Payment and add the amount paid to the Life Insurance Policy Debt on the following conditions:
 - a. For Scotia Wealth's Collateral to be excluded from the Priming Charges in the ARIO; and
 - b. For Scotia Wealth to receive monthly interest payments on the Facility Agreement from the ongoing cash flow of the Debtor Companies, in the amount estimated to be roughly \$32,384.00 per month.

This is **Exhibit "A"** referred to in
the Affidavit of CIAN MCDONNELL
sworn before me this 30th day of
April, 2026.



A Notary in and for the Province
of Ontario



Scotia Private Banking
650 West Georgia St, Suite 510
Vancouver, BC
V6B4N7

September 17, 2024

Monette Farms Ltd. (Private Banking)
Box 1298
Swift Current, SK
S9H3X4

The Bank of Nova Scotia (“the Bank”) confirms that, subject to your acceptance of this credit facility agreement, the Bank will establish the Facility or Facilities described herein in favour of the Borrower on and subject to the terms and conditions set out in this agreement (the “Agreement”).

Schedules and Capitalized Terms: The Schedules to this Agreement form an integral part thereof. Capitalized terms used in this Agreement and not otherwise defined have the meanings given to them in Schedule A.

Acceptance: If all the terms and conditions of this Agreement are acceptable to you, please sign and return a copy of this Agreement to us on or before October 16, 2024, failing which this offer will lapse and these terms will be of no force or effect (unless the Bank agrees in writing to extend such offer acceptance date).

I. SUMMARY OF FACILITIES

FACILITY NO: 1

Cash Surrender Value (CSV) / Accumulation Fund Secured Facility

Direct Advances:

Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit:

CA \$ 5,616,560 , subject to the Approved Lending Amounts described below.

Currency: Direct Advances are available in CAD.

Annual Interest Rate: **CAD Direct Advances:** Scotiabank Prime Rate minus 0.50 %.

In no event will the applicable interest rate be less than zero.

Repayment: All amounts borrowed by Direct Advances are repayable on demand and must be repaid in the currency borrowed.

Fees: Application Fee **\$7,000**

Annual Review Fee **\$5,000**

Additional Terms: For further details of the terms applicable to Direct Advances, see the section entitled “Additional Terms Applicable to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility” in Schedule B.

Additional Advance Options:

The additional types of Advances that may be available under your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility and that are subject to the Available Credit are set out below.

A. CORRA Advance

Annual Interest Rate: **Adjusted Term CORRA**, plus 1.40 %.
In no event will the applicable interest rate be less than zero.

Advances: CORRA Advances are only available in CAD with terms of maturity of 1 and 3 months (subject to availability) without grace. CORRA Advances are only available in multiples of \$100,000 (subject to a minimum amount of \$500,000). CORRA Advances require at least 2 Business Days’ prior notice to the Bank.

Terms: The amount of each CORRA Advance outstanding at any time is included in determining the amount of the Available Credit.

Additional Terms: For further details of the terms applicable to CORRA Advances, see the section entitled “Additional Terms Applicable to CORRA Advances” in Schedule B.

Approved Lending Amounts:

Whole Life Policies

The total amount of the Advances that you may access under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit at any time is subject to the approved lending amount to be determined by the Bank (the “**Approved Lending Amount**”). The Approved Lending Amount is determined as 100 percent of the aggregate year-end forecasted cash surrender value, and expected dividends for the next policy year of the Policies, as provided in the In Force Policy Illustrations plus an unsecured availment of CA \$ 565,634]. Availability of Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is subject in each case to satisfaction of the conditions to availability set out in “Additional Terms Applicable to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility” in Schedule B.

PURPOSE

Investment Purposes

DRAWDOWN

The Cash Surrender Value (CSV)/Accumulation Fund Secured Facility can be drawn in multiple advances in an amount up to the approved lending amount at any time, in accordance with “Additional Terms Applicable to the Cash Surrender Value (CSV)/Accumulation Fund Secured Facility” in Schedule B. Any advances so repaid will reduce the amount available under the Cash Surrender Value (CSV)/Accumulation Fund Secured Facility and is no longer available to be redrawn.

II. GENERAL SECURITY, TERMS AND CONDITIONS APPLICABLE TO ALL FACILITIES

GENERAL BORROWER SECURITY

The following security, evidenced by documents in form satisfactory to the Bank and registered or recorded as required by the Bank, is to be provided prior to any advances or availment being made under the Credit(s). For greater certainty, the following security shall secure all of the Borrower(s) and/or Guarantor(s) (any one a “Pledger”, as applicable) present and future debts and other obligations to the Bank of any kind whatsoever, whether described in this Agreement or any other agreement between a Pledger and the Bank.:

Letter of Acknowledgement: A Letter of Acknowledgement executed by Monette Farms Ltd. confirming the role of the Bank as lender and the responsibility of the Borrower and Guarantor to obtain independent tax advice.

Assignment of Life Insurance: Security from Monette Farms Ltd., in the following life insurance policies, in each case documented under an Assignment of Life Insurance and an Agreement re Life Insurance Assigned to the Bank in the Bank’s standard forms:

- A. Whole Life policy issued by Sun Life Assurance Company of Canada with policy number W876,939-9.
- B. Whole Life policy issued by The Manufacturers Life Insurance Company with policy number 3941850.

GENERAL CONDITIONS PRECEDENT

The following conditions are to be met to the satisfaction of the Bank and its solicitors prior to any Advances being made under any Facility:

Letter of Acknowledgement: A Letter of Acknowledgement executed by Monette Farms Ltd. confirming the role of the Bank as lender and the responsibility of the Borrower and Guarantor to obtain independent tax advice.

GENERAL COVENANTS

Until all debts and liabilities under the Facilities have been discharged in full, the following conditions will apply in respect of the Facilities:

Without the Bank's written consent:

- No change in the ownership or control of the Borrower or any corporate Guarantor is permitted.
- No mergers, acquisitions, investments, material asset dispositions or change in the Borrower or any corporate Guarantor's line of business are permitted.

GENERAL REPORTING CONDITIONS

Until all debts and liabilities under the Facilities have been discharged in full, the Borrower will provide the Bank with the following:

Annual financial statements of the Borrower prepared under Compilation Engagement within 120 days of fiscal year end.

A Summary of Personal Finances for the Guarantor to be provided on request and at a minimum, annually.

CRA Notice of Assessment and T1 Income Tax return for the Guarantor by July 31st, annually.

III. GUARANTEES

By signing this Agreement, the individuals / corporations listed below (each referred to as a "Guarantor") agree that they will provide guarantees for the Facilities listed below in the form acceptable to the Bank and in the amounts set out below:

| Name | Amount | Facility No. |
|------------------------------|-----------------------|---------------------|
| Mr. Darrel N. Monette | CA \$1,110,000 | 1 |

IV. ACKNOWLEDGEMENT AND AGREEMENTS

By signing below, you (and if there is more than one of you, all of you jointly and severally (individually)):

- (a) Promise to pay the Advances, all interest and interest on overdue interest, fees, commissions, and reimbursement amounts relating to such Advances or arising from such Advances, and any other amounts owed to us under this Agreement or any Banking Agreement, as and when due in accordance with their terms;
- (b) Acknowledge that you have had the opportunity to discuss your financial needs, personal circumstances, objectives, and goals with your Private Banker and that the Facilities provided under this Agreement are appropriate having regard to those circumstances, needs and goals;
- (c) Acknowledge that you or a Guarantor have granted the Security described above, if any, as security for your obligations under this Agreement;
- (d) Acknowledge that the Facilities will not be provided until all of the conditions, as indicated in this Agreement and any other applicable Banking Agreements, have been and continue to be met;
- (e) Agree to be bound by the terms and conditions in this Agreement, including all schedules and Disclosure Statements, if applicable, each of which forms part of this Agreement, the terms of any applicable Banking Agreements and the Scotiabank Privacy Agreement (available on our website at www.scotiabank.com or through your Bank representative); and
- (f) Confirm that the representations and warranties set out in Schedule A are true and correct as of the date of your acceptance of this Agreement.

V. THIRD-PARTY DETERMINATION

Are the Facilities being taken for the benefit of someone other than the Borrower?

Yes No

If yes, print name

Your Bank representative may ask you for additional information and documentation regarding any third parties benefiting from the Facilities.

VI. SIGNATURES

Accepted this: September 17, 2024
of _____, 20__ at Swift Current, SK.

BORROWER:
Monette Farms Ltd.

E-SIGNED by Darrel Monette
on 2024-09-17 17:40:18 PDT

Print Name: Darrel Monette
Title: President

GUARANTOR:
Darrel Monette

E-SIGNED by Darrel Monette
on 2024-09-17 17:40:19 PDT

Print Name: Darrel Monette
Title:

THE BANK OF NOVA SCOTIA

E-SIGNED by Chris Showler, Private Banker
on 2024-09-17 17:35:49 PDT

Print Name: Chris Showler
Title: Associate Director & Team Lead

**SCHEDULE A
STANDARD TERMS AND CONDITIONS**

1. Definitions. When used in this Agreement, the terms below have the following meanings:

“Account” means the bank account(s) that you specify to us, from time to time, as applicable for credits or debits in respect of all or certain of the Facilities, and includes the Overdraft Account, the Operating Line Account or Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account, as applicable.

“Adjusted Term CORRA” means Term CORRA plus (a) 0.295% per annum credit adjustment spread for a CORRA Advance with a Term of 1 month, (b) 0.321% per annum credit adjustment spread for a CORRA Advance with a Term of 3 months or (c) such other rates as the Bank may, in its sole discretion, notify the Borrower in writing from time to time.

“Adjusted Term SOFR” means Term SOFR plus (a) 0.114% per annum credit adjustment spread for a SOFR Advance with a Term of 1 month, (b) 0.261% per annum credit adjustment spread for a SOFR Advance with a Term of 3 months and (c) 0.428% per annum credit adjustment spread for a SOFR Advance with a Term of 6 months, or such other rates as the Bank may, in its sole discretion, notify the Borrower in writing from time to time.

“Advance” means each advance by way of Overdraft Facility, Direct Advance, CORRA Advance, SOFR Advance, Prime Rate Term Loan or Base Rate Term Loan, as well as each Issuance, made available under a Facility, including Rollover Advances and renewals of Advances under a Facility and outstanding advances under an agreement between you and the Bank that is amended and replaced by this Agreement.

“Agreement” means this Credit Facility Agreement, as may be amended, modified, restated or replaced from time to time, together with all schedules or addenda attached to this Agreement and each Disclosure Statement, if any, all of which form an integral part of this Agreement.

“Approved Lending Amount” means the lending amount that the Bank may make available to the Borrower each year or from time to time within the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit or Maximum USD Availment if applicable.

“Available Credit” means the amount of credit available at any time under your Operating Line Credit Limit, your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit, your Maximum USD Availment and the Approved Lending Amount, as applicable.

“Bank”, “Scotiabank”, “we” or “us” means The Bank of Nova Scotia.

“Banking Agreements” means any other agreement or document between you and the Bank entered into in respect of this Agreement and the Facilities and includes any agreement or document in respect of any Security.

“Base Rate Term Loan” means a term Loan that the Bank may make available to you from time to time under a Non-Revolving Facility bearing interest at a rate based on the Scotiabank Base Rate.

“Borrower” or “Borrowers” means the person(s) that sign(s) this Agreement as a borrower and if there is more than one Borrower, the term “Borrower” or “Borrowers” will apply to all of them. The term “Borrower” includes a Business Borrower and Personal Borrower, as applicable.

“Business Borrower” means, if applicable, each person who signs this Agreement as a Business Borrower, as confirmed in the section entitled “Acknowledgement and Agreements” in this Agreement.

“Business Day” means any day, other than Saturday and Sunday, on which the Bank is generally open for business in the applicable jurisdiction, provided that, for purposes of the determination of Term SOFR, “Business Day” shall not include a day on which the Securities Industry and Financial Markets Association in the U.S. recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“CAD” means Canadian dollars.

“CAD Account” means your designated CAD account.

“Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account” means the Account(s) you have designated from time to time for Advances under your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility. A CAD Account is required for CAD Advances and a USD Account is required for USD Advances.

“Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit” means the credit limit that the Bank establishes for the total amount of the Advances that you may access through the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, as specified in the section entitled “Summary of Facilities” in this Agreement, and which credit limit is subject to the Approved Lending Amount.

“Cash Surrender Value (CSV) / Accumulation Fund Secured Facility” means the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility that may be established by this Agreement for the purposes of refinancing the cash surrender value of permanent life insurance policies for investment purposes.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the enactment, adoption or taking effect of any applicable law, rule or regulation, (b) any change in any applicable law, rule or regulation or in the administration, interpretation or application thereof by any Governmental Authority (whether or not having the force of law) or (c) the making or issuance of any applicable law by any Governmental Authority, including, in each case without limitation, any liquidity reserve or other reserve or special deposit requirement or any tax (other than tax on the Bank's general income) or any capital requirement.

“Collateral” means all real and personal property (and the rents, insurance proceeds, issues, profits, proceeds and products of the foregoing) which are subject, or are intended or required to become subject, to the encumbrances granted under any of the Security.

“CORRA” means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator selected by the Bank).

“CORRA Advance” means an Advance that the Bank may make available to you under a Facility that bears interest at a rate that is based on **Adjusted Term CORRA** and includes a Rollover Advance.

“Direct Advances” means the direct advances that the Bank may make available to you from time to time under an Operating Line or Cash Surrender Value (CSV) / Accumulation Fund Secured Facility in either CAD or USD or both.

“Disclosure Statement” means each disclosure statement setting out the terms of the applicable Facility or the Advances available under such Facility and provided to Personal Borrowers at or before the time of entering into this Agreement or receiving an Advance, as applicable, or on a periodic basis as required. Each Disclosure Statement will form part of this Agreement.

“Facility” or “Facilities” mean each of the facilities described in the section entitled “Summary of Facilities” in this Agreement and the Advances under each such facility.

“Governmental Authority” means the government of Canada or any other nation, or of any political subdivision thereof, whether provincial, state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other person exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, and including a Minister of the Crown, Superintendent of Financial Institutions or other comparable authority or agency.

“Guarantor” means each guarantor listed in the section entitled “Guarantees” in this Agreement and who has signed this Agreement as a guarantor.

“Issuance” means the issuance by the Bank of one or more Letters of Credit or Letters of Guarantee.

“Letter of Credit” means a letter of credit that may be available to you under a Facility and that the Bank issues to a third-party beneficiary on your behalf.

“Letter of Guarantee” means a letter of guarantee that may be available to you under a Facility and that the Bank issues to a third-party beneficiary on your behalf.

“Maximum Non-Revolver Principal Amount” means the maximum principal amount that is available to you under the Non-Revolver Facility.

“Maximum Non-Revolver Term” means the maximum period of time for which your Non-Revolver Facility will be available, starting from the date of the first advance under such Non-Revolver Facility.

“Maximum USD Availment” means the total amount of the USD Advances that you may access under the Operating Line Credit Limit or the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit, as applicable, as specified in the section entitled “Summary of Facilities” in this Agreement.

“Minimum Non-Revolving Principal Payment” means the minimum amount of principal that must be repaid under the Non-Revolving Facility at the frequency specified in the section entitled “Summary of Facilities” in this Agreement.

“Non-Revolving Facility” means the non-revolving facility that may be established by this Agreement.

“Non-Revolving Principal Amount” means the remaining principal amount available to you under the Non-Revolving Facility at any given time and which amount declines as principal is repaid under the Non-Revolving Facility.

“Operating Line” means the operating line that may be established by this Agreement.

“Operating Line Account” means the Account(s) you have designated from time to time for Advances under your Operating Line. A CAD Account is required for CAD Advances and a USD Account is required for USD Advances.

“Operating Line Credit Limit” means the credit limit that the Bank establishes for the total amount of the Advances that you may access through your Operating Line, as specified in the section entitled “Summary of Facilities” in this Agreement.

“Overdraft Account” means the CAD Account that you maintain with us and that you designate to us from time to time for purposes of the Overdraft Facility.

“Overdraft Credit Limit” means the credit limit that the Bank establishes for the total amount of the Advances that you may access through your Overdraft Facility, as specified in the section entitled “Summary of Facilities” in this Agreement.

“Overdraft Facility” means the overdraft facility that may be established by this Agreement.

“Personal Borrower” means an individual who signs this Agreement as a “Personal Borrower” as confirmed in the section entitled “Acknowledgement and Agreements” in this Agreement.

“Policy or Policies” means the life insurance policy or policies, as applicable, assigned to the Bank and listed in the Borrower Security, General Borrower Security and/or Guarantor Security sections.

“Prime Rate Term Loan” means a term loan that the Bank may make available to you under the Non-Revolving Facility that bears interest at a rate that is based on the Scotiabank Prime Rate.

“Remaining Non-Revolving Term” means the period of time remaining under the Maximum Non-Revolving Term at any given time.

“Rollover Advance” means a rolled over SOFR Advance or CORRA Advance, as further described in Schedule B.

“Scotiabank Base Rate” means the Bank’s base rate published from time to time by the Bank for USD loans made by the Bank in Canada.

“Scotiabank Prime Rate” means the Bank’s prime lending rate published from time to time by the Bank for CAD loans made by the Bank in Canada.

“Security” means the security you or a Guarantor are granting, have previously granted, or will grant, as set out in the section entitled “Security” in this Agreement and, if applicable, as further described in your Banking Agreements.

“SOFR Advance” means an Advance that the Bank may make available to you under a Facility that bears interest at a rate that is based on [Adjusted Term SOFR/Term SOFR] and includes a Rollover Advance.

“Term” means the term for a given CORRA Advance, SOFR Advance, Prime Rate Term Loan or Base Rate Term Loan, as further described for each applicable Advance in Schedule B.

“Term CORRA” means, for the relevant Term, the forward-looking term rate based on CORRA that has been selected or recommended by the Bank of Canada (or a committee officially endorsed or convened by the Bank of Canada), or any successor thereto selected by the Bank, and that is published by an authorized benchmark administrator and is displayed on a screen or other information service, as identified or selected by the Bank in its reasonable discretion at approximately a time and as of a date 2 Business Days prior to the commencement of the Term determined by the Bank in its reasonable discretion in a manner substantially consistent with market practice.

“Term SOFR” means, for the relevant Term, the Term SOFR reference rate for a tenor comparable to such Term published 2 Business Days prior to the first day of such Term (the **“Reference Business Day”**), as such rate is published by the CME Group Benchmark Administration Limited (or a successor administrator selected by the Bank), and rounded to three decimal points, provided however that if such reference rate for such tenor has not been published on the Reference Business Day, then Term SOFR will be the Term SOFR reference rate for such tenor, rounded to three decimal points, as published by CME Group Benchmark Administration Limited (or a successor administrator selected by the Bank) on the first preceding Business Day for which such reference rate was published so long as such first preceding Business Day is not more than 3 Business Days prior to the Reference Business Day.

“USD” means United States dollars.

“USD Account” means your designated USD Account.

“You” and “your” means the Borrowers, jointly and severally (individually), as applicable.

2. **Applying Payments.** Any money received by the Bank relating to this Agreement or a specific Facility may be applied to such parts of your indebtedness to the Bank, under this Agreement and otherwise, as the Bank thinks fit.
3. **Payments in Applicable Currency.** All amounts referenced in this Agreement are in CAD, unless otherwise indicated. All payments to the Bank for Advances must be made in the currency borrowed. Your obligation to make these payments is not satisfied if a payment or recovery is made under a judgment that is expressed in (or converted into) another currency, except to the extent the Bank receives the equivalent of the full amount of the applicable currency, as expressed under this Agreement. To the extent the Bank does not receive the equivalent of the full amount of the applicable currency, as expressed under this Agreement (the “shortfall amount”), the Bank will have an alternative or additional cause of action against you to recover the shortfall amount and will not be affected by any judgment being obtained for any other sums due under this Agreement.
4. **Payment Net of Taxes.** All payments by a Borrower will be made free and clear of, and without deduction for, any present and future taxes and withholdings of any type including if imposed by any governmental authority. If a Borrower is required by law to deduct any taxes or withholdings from or for any amount paid or payable under this Agreement, such payment will be increased as necessary so that the Bank receives an amount equal to the amount it would have received had no such deduction been made, and the Borrower will pay the applicable tax to the relevant governmental authority and provide to the Bank evidence of such payment, in a format acceptable to the Bank. The Borrower will indemnify the Bank for any taxes or withholdings paid by the Bank in respect of any amount paid or payable by the Borrower under this Agreement, but the indemnity will not extend to any taxes imposed on the Bank by taxing authorities. This clause as it relates to taxes or withholdings will survive repayment in full of the Facilities by the Borrower.
5. **Right of Set-Off.** The Bank may deduct from any account you may have (and if there is one or more Borrowers under this Agreement, any joint or separate account each of you may have) with the Bank or any of the Bank’s branches or affiliates operating within or outside Canada, the amount of any payment that you are required to make to the Bank under this Agreement and may credit the amount, regardless of the currency, to any of your indebtedness to the Bank under this Agreement or otherwise. All payments required to be made by you under this Agreement will be calculated without reference to any set-off or counterclaim by you and will be made free and clear of, and without any deduction in respect of, any set-off or counterclaim.
6. **Borrowing Under This Agreement.** Unless otherwise specified, amounts may be borrowed, repaid and re-borrowed under this Agreement provided that the Bank has not demanded payment of any amount outstanding under this Agreement and provided that the Bank has not terminated or cancelled this Agreement or any specific Facility.
7. **Cancellation or Termination by Borrower.** You may request to cancel:
 - a. this Agreement at any time prior to the end of the third Business Day after entering into this Agreement; and
 - b. each CORRA Advance, SOFR Advance, Prime Rate Term Loan or Base Rate Term Loan that is made, and each Letter of Credit or Letter of Guarantee that is issued by the

Bank, at any time prior to the end of the third Business Day after the particular Advance is made,

by notifying the Bank within the applicable time period (the "Cancellation Period") of your desire to cancel the Agreement or the Advance.

If you request to cancel this Agreement or any Advance within the applicable Cancellation Period, you will have to pay us in full any amounts owing under this Agreement or the applicable Advance immediately. You will not be charged a cancellation fee, but you will be charged (a) any amounts related to your use of the Agreement or the Advance prior to the cancellation, and (b) any expense the Bank has reasonably incurred in providing the Agreement or the Advance. You may be entitled to a refund of certain fees upon cancellation. Interest will continue to accrue under the terms of this Agreement or the applicable Advance until we receive payment in full of all amounts owing.

If you wish to terminate this Agreement or any Advance (other than a Letter of Credit or Letter of Guarantee) at any time after the Cancellation Period, you will have to pay us in full any amounts owing under this Agreement or the applicable Advance immediately. Interest will continue to accrue under the terms of this Agreement or the applicable Advance until we receive payment in full of all amounts owing.

If you wish to terminate a Letter of Credit or Letter of Guarantee at any time after the Cancellation Period, we may charge you a cancellation fee, in the amount disclosed to you at the time of Issuance. However, in either case, the cancellation will only be effective once we receive evidence of the beneficiary's consent to such cancellation, in form and substance satisfactory to the Bank in its sole discretion and all originals of such Letter of Credit or Letter of Guarantee have been returned to us for cancellation. You will continue to be charged the Commission and any other relevant fees until the Letter of Credit or Letter of Guarantee is cancelled.

- 8. Demand and Termination by Bank.** The Bank reserves the right to, at any time, and without prior notice, (a) suspend and/or withdraw any of the Facilities, (b) decline to allow further Advances, (c) terminate this Agreement or any Facility, and/or (d) require you to repay any amounts outstanding, in whole or in part, immediately upon demand for any reason or upon notice if and as required by law.

Without limiting the right of the Bank to demand repayment for any reason, the Bank may demand immediate repayment upon the occurrence of any of the following events:

- (a) you fail to make any payment when it is due under this Agreement or any other agreement with us;
- (b) you fail to pay, when we ask, any amount we are entitled to charge you for making repairs, maintaining insurance or clearing claims against any real or personal property granted to the Bank as Security;
- (c) you break any of your promises, including a breach of any representation or warranty, or do not perform any of your obligations under this Agreement or any Banking Agreement;

- (d) you die, become insolvent or bankrupt or subject to any other bankruptcy or insolvency proceeding;
- (e) any real or personal property granted to the Bank as Security is lost, stolen, destroyed or substantially damaged or seized in any legal proceeding;
- (f) any real or personal property granted to the Bank as Security reduces in value to a level we consider unacceptable;
- (g) there is an adverse change in the environmental condition in any of your property, equipment or business activities; or
- (h) anything else happens that we believe endangers your ability to pay or that we believe endangers any real or personal property granted to the Bank as Security in any way.

In the event of a demand for payment or termination or cancellation of this Agreement, no further Advances under this Agreement will be made by, or be required to be made by, the Bank and any unadvanced portion of the Facilities will immediately be cancelled. All amounts, including principal, interest or fees, otherwise owing or payable by you under this Agreement or any Banking Agreement at the time of the demand for payment or termination or cancellation of the Agreement will continue to be owing and payable to the Bank in accordance with the terms and conditions in this Agreement and any applicable Banking Agreement.

9. Enforcement. The Bank may exercise all of its rights and remedies available to it by law or under the terms of this Agreement or the Banking Agreements to enforce repayment of all amounts owing and/or accrued hereunder.

10. Default Costs. If you are in default under this Agreement, subject to applicable law, you will pay to us on demand all of our reasonable costs, including but not limited to legal fees and expenses (on a solicitor and his/her own client basis) incurred in (a) collecting the balance due to the Bank under any Facility, whether or not a legal action is brought against you, and (b) protecting the Bank from any loss that the Bank may suffer as a result of your default.

11. Representations and Warranties. Each Borrower, and if applicable, each Guarantor (and for the purposes of this section “you” and “your” includes each such Guarantor), represents and warrants the following:

- (i) you are not in default of any of the terms and conditions of this Agreement or any Banking Agreement and no event has occurred that would constitute, with notice, lapse of time or both, such a default;
- (j) you have good and marketable title to the Security, free and clear of any liens, hypothecs or encumbrances of any nature, other than as may be expressly stated in this Agreement;
- (k) there is no lawsuit, arbitration or administrative proceeding now current or pending or, so far as you are aware, threatened against you that is likely to have a material adverse

effect on your ability to perform the obligations under this Agreement or any Banking Agreement; and

- (l) unless you have notified the Bank in writing to the contrary, you are not an insider or significant shareholder of a publicly traded company. If you become an insider or significant shareholder of a publicly traded company, you agree to notify the Bank in writing promptly.

In addition, each Business Borrower, and if applicable, each non-personal Guarantor (and for the purposes of this section “you” and “your” includes each Guarantor), also represents and warrants the following:

- (m) you have made full disclosure to the Bank prior to the date of this Agreement of all material facts in relation to your business and affairs and the financial statements provided to the Bank have been prepared in accordance with generally accepted accounting principles and fairly represent your business and affairs;
- (n) you are not in breach of or in default under any law, statute, regulation, mortgage, hypothec, charge, lien, agreement or other instrument, arrangement, obligation or duty that is binding on you, you are in material compliance with all permits, certificates, approvals, licences and other authorizations relating to environmental matters that are necessary for the ongoing operation of your business and you are conducting your business operations in compliance with your constituting documents and all material requirements of law applicable to or binding on you or any of your properties;
- (o) you: (i) are duly organized and validly existing and in good standing under the laws of the jurisdiction of your incorporation or formation with all requisite organizational or other power and authority under the laws of such jurisdiction to enter into this Agreement and the other Banking Agreements to which you are a party and to perform your obligations thereunder and to consummate the transactions contemplated thereby; (ii) are duly qualified, authorized to do business and in good standing in each jurisdiction where the character of your properties or the nature of your activities makes such qualification necessary; (iii) have the power (A) to carry on your business as now being conducted and as proposed to be conducted by you, (B) to own or hold under lease or licence, as the case may be, and operate the property you purport to own or hold under lease or licence or by way of easements, as the case may be, (C) to execute, deliver and perform your obligations under this Agreement and each other Banking Agreement to which you are a party, in your individual capacity, (D) to take all action as may be necessary to consummate the transactions contemplated thereunder, and (E) grant the encumbrances provided for in this Agreement or the Banking Agreements to which you are a party; and (iv) have the authority to execute, deliver and perform your obligations under this Agreement and each Banking Agreement to which you is a party;
- (p) You have duly authorized, executed and delivered this Agreement and each Banking Agreement to which you are a party, and the execution and delivery thereof or your consummation of the transactions contemplated thereby or your compliance with the

terms thereof or performance of your obligation thereunder (a) does not or will not contravene (i) your organizational documents, or (ii) any other requirements of law applicable to or binding on you or any of your properties, (b) does not or will not result in or require the creation of any encumbrance (other than encumbrances in favour of the Bank pursuant to the Banking Documents) upon any of your property under, any agreement or instrument to which you are a party or by which you or any of your properties may be bound or affected or (c) does not or will not require the consent or approval of any person which has not already been obtained. You have obtained and delivered to the Bank all regulatory, governmental, third party and other approvals, acknowledgements, directions, consents and agreements required in order for you to enter into each Banking Agreement to which you are a party and will obtain and deliver when necessary regulatory, governmental, third party and other approvals, acknowledgements, directions, consents and agreements required in order for you to any to perform your obligations hereunder and thereunder; and

- (q) This Agreement and each Banking Agreement to which you are a party is a legal, valid and binding obligation on you, enforceable against you in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting the enforcement of creditors' rights generally and subject to general equitable principles.

All of the foregoing representations and warranties of the Borrower, and Guarantor if applicable, are deemed to be repeated at the time of each Advance.

12. Covenants and Agreements.

You agree to:

- (a) provide the Bank with financial and net worth statements and any other information about your financial affairs that the Bank may reasonably request from time to time;
- (b) cause any Guarantor to provide the Bank with financial and net worth statements and any other information respecting the Guarantor's financial affairs that the Bank may reasonably request from time to time; and
- (c) promptly give written notice to the Bank of:
 - (i) any litigation pending or threatened against the Borrower or any Guarantor involving claims against any such person in excess of \$500,000 in the aggregate at any time or involving any material injunctive, declaratory or other equitable relief or the commencement of any condemnation proceeding with respect to any of such Borrower's or Guarantor's property;
 - (ii) any material dispute with a Governmental Authority or a material violation of any environmental law applicable to the Borrower or a Guarantor;
 - (iii) any casualty, damage or loss, whether or not insured, through fire, theft, other hazard or casualty, or through any act or omission of the Borrower or a Guarantor (or in the case of a Business Borrower, its respective officers,

directors, employees, agents, contractors, consultants or representatives, or through any other person), if such casualty, damage or loss affects the Borrower or a Guarantor in excess \$1,000,000, for any one event; or condemnation and expropriation;

- (iv) any cancellation or change in the terms, coverages or amounts of any insurance assigned to the Bank; or
- (v) notice of any matter that has constituted or, in the Borrower's or a Guarantor's reasonable judgment, would reasonably be expected to constitute a material adverse effect.

If you are a Business Borrower and, where applicable, if you are a non-personal Guarantor (and for the purposes of this section "you" and "your" includes each such Guarantor), you also agree, as applicable, to:

- (a) comply with all applicable law and requirements of any Governmental Authority relating to the environment and the operation of your business activities;
- (b) allow us access at all times to your business premises to monitor and inspect all property and business activities;
- (c) notify us from time to time of any business activity conducted by you that involves the use or handling of hazardous materials or wastes or which increases your environmental liability in any material manner;
- (d) notify us of any proposed change in the use or occupation of your property prior to any change occurring;
- (e) provide us with immediate written notice of any environmental problem and any hazardous materials or substances that have an adverse effect on your property, equipment or business activities and with any other environmental information requested by us from time to time;
- (f) conduct all environmental remedial activities that a commercially reasonable person would perform in similar circumstances to meet its environmental responsibilities and if you fail to do so, we may perform such activities on your behalf;
- (g) pay for any environmental investigations, assessments or remedial activities with respect to any of your property that may be performed by or for us from time to time; and
- (h) not, without the prior written consent of the Bank, permit any change in your ownership or control, either directly or indirectly, including the sale of all or substantially all your assets.

13. Adverse Change for Business Borrowers or Non-Personal Guarantors. If you are a Business Borrower and, where applicable, if you are a non-personal Guarantor (and for the purposes of this section "you" and "your" includes each such Guarantor), and you notify us of any specified activity or change and provide us with any information according to the requirements set out in the section above or if we receive any environmental information from other sources, we, in our sole discretion, may decide that an adverse change in your environmental condition or any of your property, equipment or business

activities has occurred. We will notify you if we make such decision and the decision will constitute, in the absence of manifest error, conclusive evidence of the adverse change.

If we decide or are required to incur expenses to comply, or to verify your compliance with, applicable environmental or other regulations, you will indemnify us in respect of these expenses, and we may as applicable and in our discretion (a) consider the amount of the outstanding balance to be an Advance under your Operating Line or CASH SURRENDER VALUE (CSV) / ACCUMULATION FUND SECURED FACILITY, or (b) debit your CAD Account for the amount of the outstanding balance, which may result in an Advance under the Overdraft Facility.

- 14. Security.** The Borrower, and each Guarantor (and for the purposes of this section “you” and “your” includes each such Guarantor) agree that until all of your liability, indebtedness and obligations under this Agreement and all Banking Agreements have been fully and finally discharged, you will not, without the prior written consent of the Bank, create or permit any lien, security interest, mortgage, charge or other encumbrance over the Collateral, other than encumbrances in favour of the Bank, and any such encumbrances which may arise without express consent of the Bank will be immediately discharged by you. You also acknowledge that any security or hypothecs previously granted to the Bank to secure existing operating lines or overdraft facilities continue to constitute the Security for indebtedness and liability under this Agreement. For all real property granted as security, you shall provide evidence of property tax payment satisfactory to the Bank. The future valuation of the pledged real property to support the mortgage charge will be conducted by appraisal with the frequency of reporting at the discretion of the Bank.
- 15. Bank’s Records.** The Bank’s records of the amounts advanced to you under each Facility and the interest and other fees and charges payable by you will be conclusive evidence of your indebtedness under this Agreement in the absence of any error unless you notify the Bank to the contrary in writing within 30 days after the date on which the Bank sends a monthly or annual statement of account to you. Notwithstanding the foregoing, any error by the Bank in keeping its records or in the statements provided to you will not affect your obligation to pay your indebtedness under this Agreement.
- 16. Criminal Rate; Severability.** Nothing in this Agreement is to be interpreted as requiring you to make any payment of interest at a criminal rate within the meaning of the *Criminal Code* (Canada) or that is otherwise not permitted by applicable law. If the making of any payment by the Borrower would result in a payment being made that is in excess of such amount or rate, the Bank will determine the payment or payments that are to be reduced or refunded, as the case may be, so that such result does not occur. In the event that any one or more provisions of this Agreement will be invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of this Agreement will not be affected or impaired.
- 17. Saskatchewan Requirement for Business Borrower.** If you are a corporation, *The Limitation of Civil Rights Act* (Saskatchewan) will have no application to this Agreement, or to any agreement or instrument renewing or extending or collateral to this Agreement or to the rights, powers or remedies of the Bank under this Agreement or any such related agreement or instrument.
- 18. Amendments.** The provisions of this Agreement (including any fees and applicable interest rates) may be amended at any time by the Bank providing notice to you in writing of the amendment.

19. Notice to You. We may give you notice in writing about anything under this Agreement when we include the information with a monthly or annual statement, or when we send you the information by ordinary mail to the last address that we have for you in our records, or hand deliver it, or by any other means that we permit.

Where we send the notice by ordinary mail, we consider you to have received the notice within 5 Business Days, unless otherwise required by law. If we are giving you notice electronically, we consider you to have received the notice on the date that we provide it to you.

20. Filings. On acceptance of this Agreement, the Bank is authorized by each Borrower and each Guarantor to make any filings and registrations and provide any notices that the Bank deems necessary in order to preserve, perfect or protect its rights under this Agreement and any Security.

21. Assignment; Successors and Assigns. Neither the Borrower nor the Guarantor may assign or transfer any of its rights, benefits or obligations under this Agreement without the prior written consent of the Bank. This Agreement benefits and binds the parties to this Agreement and their successors, permitted assigns, heirs, executors, and legal administrators.

22. Changing Your Address. You will tell us in writing, or by any other means we permit, if you change your address (including your email address, if applicable) and you will give us any other information that we may need from time to time to keep our records up to date.

23. Governing Law. If you are a resident of Canada, this Agreement will be governed by and interpreted in accordance with the laws of the province or territory of Canada in which you reside (if you are a Personal Borrower) or where your main business office is located (if you are a Business Borrower) and the federal laws of Canada applicable in that province or territory, without prejudice to or limitation of any other rights or remedies available to the Bank under the laws of any jurisdiction where property or assets of any Borrower or Guarantor may be found. If you are not a resident of Canada, the terms in this Agreement are governed by and interpreted under the applicable laws of Ontario and the federal laws of Canada.

24. Choice of Jurisdiction. If you are a Business Borrower or a Personal Borrower who is a non-resident of Canada, the Borrower and each Guarantor irrevocably submit to the exclusive jurisdiction of the courts of Ontario, Canada and irrevocably agree that all claims or disputes in respect of any action or proceeding under this Agreement or the Banking Agreements may be heard and determined in those courts. The Borrower and each Guarantor irrevocably waive, to the fullest extent they may effectively do so, the defence of an inconvenient forum to such action or proceeding.

25. Waiver of Immunity. Each Borrower and each Guarantor (and for the purposes of this section “you” and “your” includes each such Guarantor) is subject to civil and commercial law, as applicable, for your obligations under this Agreement and Banking Agreements. Each of you confirms that you have no immunity or irrevocably waives any immunity that you may have under any applicable law from the jurisdiction of any court for your obligations under this Agreement and Banking Agreements.

26. No Waiver by Us. No delay or omission by us in exercising any right or remedy under this Agreement or under any of the Banking Agreements or with respect to the Security or any other security held by us will operate as a waiver of such right or remedy or of any other right or remedy.

- 27. Yearly Rate of Interest.** For the purposes of the *Interest Act* (Canada), if interest or a fee payable under this Agreement is calculated on the basis of a 360-day or 365-day year (the “applicable rate”), the applicable rate is equivalent to a yearly rate of interest calculated as follows: applicable rate multiplied by the actual number of days in the calendar year (365 or 366, as applicable) and divided by 360 or 365, as applicable.
- 28. Québec Matters.** For all purposes for which the interpretation of this Agreement may be subject to the laws of Quebec or a court or tribunal exercising jurisdiction in Québec, (a) “personal property” includes “movable property” of whatsoever nature or kind, both corporeal and incorporeal, (b) “real property” includes “immovable property”, (c) “intangible personal property” includes “incorporeal property”, (d) “security interest”, “mortgage”, “lien” and “encumbrance” include a “hypothec”, “right of retention”, “prior claim”, “reservation of ownership” and a resolutory clause, (e) all references to filing, perfection, priority, remedies, registering or recording under a Personal Property Security Act include publication under the *Civil Code of Québec*, (f) all references to “perfection of” or “perfected” liens or security interest include a reference to an “opposable” or “set up” hypothec as against third parties, (g) any “right of set-off” or similar expression includes a “right of compensation”, (h) “accounts” includes “claims”, (i) “guarantee” and “guarantor” includes “suretyship” and “surety”, respectively and (j) “jointly and severally (individually)” includes “solidarily”.
- 29. Language / Langue.** The parties have agreed and expressly requested that this Agreement and all documents related to it be drawn up exclusively in English. Les parties conviennent et exigent expressément que ce contrat et tous documents émis en vertu de celui-ci soient rédigés exclusivement en anglais.
- 30. Counterparts.** This Agreement may be executed in any number of counterparts, including by electronic means (such as pdf or email transmission), each of which, when executed, will be an original and together will have the same effect as if each party had executed the same document, and will have the same legal effect as if in paper format with handwritten signatures performed by authorized signatories and will constitute a “writing” for the purposes of all applicable law.
- 31. Priority.** If there is any inconsistency or conflict between any provision of this Agreement and any provision of any Banking Agreement, the provisions of this Agreement will have priority.
- 32. Heading; Interpretation.** The headings of this Agreement are for convenience only and shall not affect the construction or interpretation of this Agreement. References in this Agreement to (a) “legal expenses” means “legal fees and disbursements on a solicitor and own client basis” and (b) “including” or “includes” means “including without limitation” or “includes without limitation”.
- 33. Liability of Borrowers.** If this Agreement is signed by more than one Borrower, each of you agrees that: (i) each reference to “you” or “your” in this Agreement refers to each of you; (ii) each of you is liable under this Agreement on a joint and several basis; (iii) each of you is obligated under this Agreement as principal and not as a guarantor; (iv) any one of you may act for all of you under this Agreement and any such actions by any one of you shall be binding on all of you; (v) we will be fully discharged in respect of our obligations under this Agreement upon performance of that obligation in favour of any of you; (vi) each representation, warranty, covenant and undertaking made by you is made by each of you on a joint and several basis; (vii) the occurrence of an event of default under this Agreement by or with respect to you or any one of you shall be deemed to be a default under this

Agreement by all of you; (viii) a separate action or actions may be brought and prosecuted against any of you whether an action is brought against one or more or all of you or whether any other party is joined in any such action or actions; and (ix) each of you waives any right to require us to proceed against any other party or pursue any other remedy in our power.

34. Liability of Guarantor. In return for the Bank extending the Facilities to the Borrower, the Guarantor agrees as a primary debtor: (i) to perform and observe all the Borrower's obligations under this Agreement and to be bound by the Agreement as if the Guarantor were the Borrower; (ii) to be jointly and severally liable with the Borrower for all the obligations of the Borrower under the Agreement; (iii) that all obligations of the Guarantor are binding on the Guarantor and their heirs, personal or legal representatives, successors and assigns; and (iv) that if there is more than one Guarantor, each Guarantor is bound by the terms and conditions of this Agreement jointly and severally.

The Guarantor agrees that we may give the Guarantor notice by personally delivering it to the Guarantor or by mailing it to the Guarantor at their last known address in our records or by emailing it to the email address provided to us by such Guarantor.

35. Limitation Periods. To the extent that any limitation period applies to any claim for payment of obligations or remedy for enforcement of obligations under this Agreement or any other Banking Agreement, the Borrower and each Guarantor agree that: (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law; (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law; (c) any limitation period applying to this Agreement of any other Banking Agreement expressed to be payable on demand shall not begin before an express demand for payment of the relevant obligations is made in writing to the Bank; (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgement by the Borrower or Guarantor of its relevant obligations; and (e) this Agreement and each other Banking Agreement is a "business agreement" as defined in the *Limitations Act, 2002* (Ontario) if that Act applies to it.

36. Acknowledgment Regarding Advice and Leverage. The Bank does not provide you with any tax, investment, accounting or legal advice in respect of any products or services we offer or in respect of any Security provided by you or any Guarantor. It is your sole responsibility to consult with independent legal counsel or other professional advisors on these matters so you may make appropriate decisions. You represent that you have obtained such advice or hereby expressly waive your right to such advice.

To the extent that you are borrowing to invest, you acknowledge that using borrowed money to finance the purchase of investments involves greater risk than using cash resources only. If you borrow money to purchase investments, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the investments purchased declines. You acknowledge that you have been informed that the use of leverage can result in investment losses that exceed the amount of your invested capital.

37. Illegality. If the Bank determines that any applicable law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for the Bank or its applicable lending office to make or maintain any loan (or to maintain its obligation to make any loan), or to issue or maintain any Letter of Credit or Letter of Guarantee (or to maintain its obligation to issue any Letter of Credit or Letter of Guarantee), or to determine or charge interest rates based upon any particular rate, then, on notice thereof by the

Bank to the Borrower, any obligation of the Bank with respect to the activity that is unlawful shall be suspended until the Bank notifies the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from the Bank, prepay or, if conversion of a loan would avoid the activity that is unlawful, convert any loans, or take any necessary steps with respect to any Letter of Credit or Letter of Guarantee in order to avoid the activity that is unlawful. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

38. Increased Costs Generally for Business Borrowers Only. If any Change in Law shall have the effect, directly or indirectly, of:

- (r) increasing the cost to the Bank of performing its obligations hereunder or under any availment hereunder;
- (s) reducing any amount received or receivable by the Bank or its effective return hereunder or in respect of any availment hereunder or on its capital; or
- (t) causing the Bank to make any payment or to forgo any return based on any amount received or receivable by the Bank hereunder or in respect of any availment hereunder determined by the Bank in its discretion,

then upon demand from time to time the Borrower shall pay such amount as shall compensate the Bank for any such cost, reduction, payment or forgone return (collectively "Increased Costs") as such amounts are reasonably determined by the Bank and set forth in a certificate to the Borrower.

In the event of the Borrower becoming liable for such Increased Costs, the Borrower shall have the right to prepay in full, without penalty, the outstanding principal balance under the affected credit other than the face amount of any document or instrument issued or accepted by the Bank for the account of the Borrower, including, without limitation, a Letter of Credit, a Letter of Guarantee or a CORRA Advance. Upon any such prepayment, the Borrower shall also pay the then accrued interest on the amount prepaid and the Increased Costs to the date of prepayment together with such amount as will compensate the Bank for the cost of any early termination of its funding arrangements in accordance with its normal practices, as such amounts are calculated in a certificate reasonably prepared by the Bank.

39. Indemnification by the Borrower and Guarantor. Each Borrower and Guarantor hereby indemnifies the Bank, and each related party of any of the Bank (each such person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by any of the Borrower or Guarantor (including in connection with any suits or other proceedings commenced by the Borrower, any Guarantor or any of their respective affiliates) arising out of, in connection with, or as a result of: (i) the execution or delivery of this Agreement, any other Banking Agreement or any agreement or instrument contemplated hereby or thereby, the performance or non-performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation or non-consummation of the transactions contemplated hereby or thereby; (ii) any loan or the use or proposed use of the proceeds

therefrom (including any refusal by the Bank to honour a demand for payment under a Letter of Credit or Letter of Guarantee if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit or Letter of Guarantee); (iii) any environmental law, permits or any actual or alleged presence or release of hazardous substance relating to the Collateral or on or from any property owned, leased or operated by the Borrower or any Guarantor, or any environmental claim related in any way to any Borrower or Guarantor; or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any Guarantor and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee or its related parties, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or wilful misconduct of any such Indemnitee or its related parties or (y) result from a claim brought by any restricted party against any of such Indemnitee or its related parties for breach in bad faith of such Indemnitee's obligations hereunder or under any other Banking Agreement, if the Borrower has obtained a final and non-appealable judgment in its favour on such claim as determined by a court of competent jurisdiction.

40. Resolving Your Complaint. This section explains whom you can contact, the Bank's complaints handling procedures, and the steps to take, including available channels, should you wish to move forward with a complaint. Please reach out to a Bank representative during this process if you would like a status update at any time.

You can access the Bank's complaints-handling policies and procedures online here: <https://www.scotiabank.com/ca/en/about/contact-us/customer-care/how-to-resolve-your-complaints.html>

Pathways to Complaint Resolution

As a first course of action, please contact your Bank Representative, visit the Branch or reach out to the Customer Contact Centre (Toll-free telephone: 1800-4SCOTIA or 1-800-472-6842)

If the first person you speak with is not able to resolve your complaint, please ask to speak directly to a manager, who may be able to resolve many issues that arise.

Upon expressing a complaint to the Bank, you will receive a written acknowledgment including a case number and a copy of Scotiabank's complaint handling process. You may also receive communication at the conclusion of your complaint.

Contact the Escalated Customer Concerns Office (ECCO)

If your complaint is not resolved after 14 days, it will be escalated to the Escalated Customer Concerns Office (ECCO). You may also request escalation at any time during the 14 days or if you are dissatisfied with the response provided. Upon escalation, a communication will be sent informing you of the updated point of contact.

We aim to resolve each case as quickly as possible; however, should this exceed 56 days, you will receive a notification. When your case is concluded at the ECCO, you will be sent communication outlining the Bank's response.

E-mail escalatedconcerns@scotiabank.com

Mail Scotiabank, Escalated Customer Concerns Office, 44 King Street West Toronto, ON M5H 1H1

Telephone English 1-877-700-0043 (in Toronto 416-933-1700) French 1-877-700-0044 (in Toronto 416-933-1780)

Still not Resolved?

Contact the Customer Complaints Appeals Office (CCAO)

If you are not satisfied following the investigation by the Escalated Customer Concerns Office, you may submit your complaint in writing to the Customer Complaints Appeals Office (CCAO). The CCAO provides an impartial review of customer complaints upon request of the customer.

We aim to resolve each case as quickly as possible; however, should this exceed 56 days, you will receive a notification. When your case is concluded at the CCAO, you will be sent a communication outlining the Bank's response.

E-mail ccao@scotiabank.com

Mail Customer Complaints Appeals Office, 44 King Street West Toronto, ON M5H 1H1

Phone 1-800-785-8772

You may contact an External Complaints Body for banking complaints.

ADR Chambers Banking Ombuds Office (ADRBO) has been appointed by the bank to undertake an impartial review of unresolved banking complaints.

You may choose to contact ADRBO if there has been no response within 56 days or if you are not satisfied with the outcome provided through the Customer Complaints Appeals Office.

E-mail contact@bankingombuds.ca

Mail ADR Chambers Banking Ombudsman P.O. Box 1006 31 Adelaide St. E. Toronto, ON M5C 2K4

Telephone 1-800-941-3655

Fax: 1-877-803-5127

Contacting the Financial Consumer Agency of Canada (FCAC)

The FCAC supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws. For example, financial institutions must provide consumers with transparent information about fees, interest rates and complaint-handling procedures. If you have a complaint about such a regulatory matter, you can contact the FCAC in writing at:

Mail Financial Consumer Agency of Canada 427 Laurier Avenue West, 6th Floor Ottawa, ON
K1R 1B9

Telephone English 1-866-461-3222
French 1-866-461-2232

Fax 1-866-814-2224 / 1-613-941-1436

Website www.fcac-acfc.gc.ca

SCHEDULE B
ADDITIONAL TERMS AND CONDITIONS FOR YOUR FACILITIES

I. Additional Terms Applicable to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility

1. **Direct Advances.** You may borrow amounts by way of Direct Advances in either CAD or USD or both (subject to approval). Subject to your Available Credit, you may take Direct Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility by notifying the Bank from time to time as to the amounts you wish to borrow by way of Direct Advances and the Bank crediting such amounts to your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account. The Bank may decline to make any Direct Advance if the amount would cause your Available Credit to be exceeded or in its own discretion.
2. **Approved Lending Amounts.** The total Advances at any given time will not exceed the Approved Lending Amount then applicable (except if explicitly permitted under this Agreement). The Approved Lending Amounts for the Policies will be determined in accordance with the "Summary of Facilities" in this Agreement and confirmed in writing to the Borrower.
3. **Conditions to Initial Advance.** Prior to the initial Advance, the Bank shall have been provided with the following to its satisfaction:
 - a. a Letter of Acknowledgment (in form and substance acceptable to the Bank) executed by the Borrower confirming the Bank's sole role is as lender and acknowledging that it is the Borrower's responsibility to obtain independent tax advice; and
 - b. the finalized in-force Policies with confirmation of policy ownership and designation of beneficiary residing with the Borrower and/or Guarantor(s), as applicable.
4. **Condition Precedent to each Advance.**
 - (a) For all Policies: The total outstanding Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, including the requested Advance, shall not exceed the Available Credit.
 - (b) For whole life policies: The Bank shall have received written confirmation from the insurer that the premium payments on the Policies are current. The premiums shall have been paid from sources other than the Facilities.
 - (c) For universal life policies: The Bank shall have received written confirmation from the insurer that the annual investment deposits and cost of insurance payments on the Policies are current. Such amounts shall have been paid from sources other than the Facilities.

5. **Covenants and Agreements.** The Borrower and Guarantor, as applicable, agree to comply with the following covenants and agreements:
- (a) Whole Life Policies. Premiums for the Policies to be paid current at all times (as confirmed to the Bank within 15 days of each Policy anniversary date);
 - (b) Universal Life Policies. Cost of insurance on the Policies to be paid current at all times (as confirmed to the Bank within 15 days of each Policy anniversary date);
 - (c) Universal Life Policies: The Borrower will advise what percentage of the eligible investments held within the Policies will be held in Guaranteed Investments and in At Risk Investments respectively (with each such term defined in accordance with the section entitled “Summary of Facilities” in this Agreement). There can be no change in the asset allocation of the investments held within such Policies without the Bank’s prior written consent;
 - (d) The Borrower shall provide the Bank with policy statements and In Force Policy Illustrations for all Policies upon request and, at a minimum, (i) annually, for all Policies for which all investments are Guaranteed Investments, and (ii) monthly, for all Policies for which any portion of the investments are At Risk Investments;
 - (e) Without the Bank’s written consent, the Borrower or Guarantor, as applicable, shall not assign, sell, pledge, hypothecate or in any way transfer any of the Borrower’s or the Guarantor’s rights in the Policies to any party other than the Bank and the Bank shall remain the sole assignee of any such Policies; and
 - (f) No change in ownership or control of the Borrower or Guarantor, as applicable, is permitted.

For further certainty, failure to comply with the above covenants and agreements shall constitute an event of default in respect of which the Bank may demand immediate repayment in accordance with the section entitled “Demand and Termination by Bank” in Schedule A, which may result in termination of this Agreement.

6. **Use of the Facility.** Subject to the terms of this Agreement, amounts may be borrowed, repaid and (if applicable) reborrowed under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility from time to time as specified in “Summary of Facilities” in this Agreement.
7. **Interest on Direct Advances.** All CAD amounts borrowed by way of Direct Advances will bear interest at the Scotiabank Prime Rate plus or minus an adjustment factor. All USD amounts borrowed by way of Direct Advances will bear interest at the Scotiabank Base Rate plus or minus an adjustment factor. In no event will the applicable interest rate be less than zero.
- Interest will accrue daily on each Direct Advance under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility for the actual number of days it is outstanding. We calculate the amount of daily interest by multiplying the daily closing outstanding balance by

the applicable annual interest rate then dividing by 365 or 366 (as applicable). Interest will accrue both before and after the final payment date, default and judgment, until the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility has been paid in full.

8. **Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit.** If the currency selected for your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is CAD or CAD and USD, the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit will be provided in CAD. Direct Advances or any other Advances made in USD will be converted to CAD based on the Bank's standard conversion rate for the purpose of calculating the remaining credit limit. If the currency selected for your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is USD, the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit will be provided in USD.
9. **Minimum Payment.** If you borrow by way of Direct Advances, your first minimum payment will be the amount of interest that accrued daily since the effective date of this Agreement up to and including the twenty-second day of the following month or, if such day is a Saturday, Sunday or a day on which banks are closed for business in Canada, on the next Business Day, and will include the interest that accrues up to and including the next Business Day. Your subsequent minimum payments will be the amount of interest that accrued daily since the previous minimum payment was collected up to and including the twenty-second day of each month or, if such day is a Saturday, Sunday or a day on which banks are closed for business in Canada, on the next Business Day, and will include the interest that accrues up to and including the next Business Day.

If you have received Direct Advances in both CAD and USD, you will be required to repay the interest that accrued on each Direct Advance at the rate applicable to that Direct Advance.

Your minimum payment is due on the payment due date shown on your monthly statement. You authorize the Bank, but the Bank is not so obligated, to debit the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account (or any other account specified by you) with the amount of interest accrued and unpaid by you for the amount specified in this section on the payment due date or if such day is not a Business Day, on the next Business Day. If your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account (or other account) is overdrawn at that time, this will result in an increase in the overdraft balance. If your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account (or other account) is not overdrawn at that time, this will result in the interest amount being paid, in whole or in part, from your positive account balance and may result in an overdraft balance.

10. **Payment.** You must repay on demand all your indebtedness and liability under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, including interest. The amounts owing on each Advance must be repaid in the currency borrowed. Any unapproved overlimit amounts must be paid immediately (except if explicitly permitted under this Agreement).

You irrevocably authorize and direct the Bank, while the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is in existence, but the Bank is not so obligated, to apply all amounts standing to your credit in your Cash Surrender Value (CSV) / Accumulation Fund

Secured Facility Account at the end of each Business Day to repay your indebtedness and liability under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility.

11. **Prepayment Rights.** You may prepay any amount outstanding under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility at any time, without penalty, subject in the case of CORRA Advances and SOFR Advances to the sections entitled “Additional Terms Applicable to CORRA Advances” and “Additional Terms Applicable to SOFR Advances”, respectively.
12. **Annual Interest Rate and Fees.** We may change the interest rate, including the adjustment factor or benchmark, or the fees or introduce new fees from time to time in our sole discretion, even if you repay and operate the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility in accordance with its terms. If we make any such changes, we will give you notice as specified in the section entitled “Amendments” in Schedule A. We will post a notice of any changes to the Scotiabank Prime Rate or the Scotiabank Base Rate, as applicable, in our branches.

You authorize the Bank to debit your CAD Account or any other account specified by you with the fees and charges that may be applicable from time to time to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility. These fees will appear on your CAD Account statement, if applicable, after they are charged.

13. **Other Advances.** You may request the Advances other than Direct Advances that may be available under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility by providing the Bank with the documentation required by the Bank from time to time for such Advances. All Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, other than Direct Advances, may be subject to additional Banking Agreements, which will contain additional terms applicable to such other forms of Advances.

II. Additional Terms Applicable to CORRA Advances

1. **Advance.** You may obtain a CORRA Advance in CAD by providing at least 2 Business Days’ prior notice to the Bank and the Bank crediting the requested amount to your CAD Account. The Bank may decline to make any CORRA Advance if the amount would cause your Available Credit to be exceeded or in its own discretion. **Notwithstanding anything to the contrary herein, the Bank may decline to make any Advance, or may demand payment of any Advances at any time, in its sole discretion.**
2. **Term.** At the time you request a CORRA Advance, you will indicate to the Bank the preferred repayment term, which may be 1 or 3 months, subject to the Bank’s right to demand payment at any time in its sole discretion (as applicable, the “Term”), and which the Bank may approve in its discretion, and provided that if any Term would end on a day that is not a Business Day, such Term shall be extended to the immediately succeeding Business Day.
3. **Interest.** Each CORRA Advance will bear interest at **Adjusted Term CORRA**, plus an adjustment factor. Term CORRA is a rate per annum based on a 365-day year. The annual

interest rate applicable to the CORRA Advance is equivalent to **Adjusted Term CORRA**, plus an adjustment factor, based on a calendar year of 365 or 366 days, as applicable. Each CORRA Advance will bear interest at the rate established prior to each CORRA Advance or Rollover Advance. In no event will the applicable interest rate be less than zero.

Interest will accrue daily and will be calculated on the basis of the actual number of days elapsed during the Term of the CORRA Advance. Interest is payable at the end of the Term of the CORRA Advance. Interest will accrue both before and after the final payment date, default and judgment, until the CORRA Advance has been paid in full.

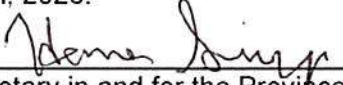
4. **Payment.** We may require you to pay on demand all amounts borrowed as a CORRA Advance that exceed the Available Credit together with accrued interest both before and after demand and judgment.

At the end of a Term for a CORRA Advance, you will be required to repay to the Bank the full principal amount of the CORRA Advance, plus interest at the rate disclosed to you. If you do not pay the outstanding balance at the end of Term, whether by way of a Rollover Advance or otherwise, we will consider the amount of the outstanding balance to be a Direct Advance under your Operating Line or Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, as applicable, subject to the terms and conditions applicable to such Facility under this Agreement.

5. **Prepayment.** You may prepay any amount outstanding under a CORRA Advance at any time, but you will not be entitled to a refund or reduction in the amount owing.
6. **Rollover.** If 2 Business Days prior to the end of a Term, you indicate that you would like a new CORRA Advance, we may rollover your loan for another Term of 1 or 3 months as the Bank may approve in its discretion (each such rolled over CORRA Advance is a “Rollover Advance”) at the interest rate disclosed to you. For greater certainty, a Rollover Advance is considered a CORRA Advance and subject to all of the terms and conditions applicable to a CORRA Advance under this Agreement.
7. **Term CORRA Use.** You commit and agree that the proposed use of each CORRA Advance offered under this Agreement is for a business purpose.

Action No. 2601 07148

This is **Exhibit "B"** referred to in
the Affidavit of CIAN MCDONNELL
sworn before me this 30th day of
April, 2026.



A Notary in and for the Province
of Ontario



Scotia Private Banking
650 West Georgia St, Suite 510
Vancouver, BC
V6B4N7

May 2, 2025

Monette Farms Ltd. (Private Banking)
Box 1298
Swift Current, SK
S9H3X4

The Bank of Nova Scotia (“the Bank”) confirms that, subject to your acceptance of this credit facility agreement, the Bank will establish the Facility or Facilities described herein in favour of the Borrower on and subject to the terms and conditions set out in this agreement (the “Agreement”).

Schedules and Capitalized Terms: The Schedules to this Agreement form an integral part thereof. Capitalized terms used in this Agreement and not otherwise defined have the meanings given to them in Schedule A.

Prior Agreements: This Agreement entirely replaces any prior Commitment Letter or Credit Facility Agreement (and associated agreements) between you and the Bank that previously governed the Facilities. Any amount owing under any such prior agreement is deemed to be owing under this Agreement.

Acceptance: If all the terms and conditions of this Agreement are acceptable to you, please sign and return a copy of this Agreement to us on or before May 30, 2025, failing which this offer will lapse and these terms will be of no force or effect (unless the Bank agrees in writing to extend such offer acceptance date).

1. SUMMARY OF FACILITIES

FACILITY NO: 1

Cash Surrender Value (CSV) / Accumulation Fund Secured Facility

Direct Advances:

Cash Surrender Value (CSV) / Accumulation Fund Secured Facility

Credit Limit: CA \$ 7,721,867 , subject to the Approved Lending Amounts described below.

Currency: Direct Advances are available in CAD.

Annual Interest Rate: **CAD Direct Advances:** Scotiabank Prime Rate minus 0.50 %.

In no event will the applicable interest rate be less than zero.

Repayment: All amounts borrowed by Direct Advances are repayable on demand and must be repaid in the currency borrowed.

Fees: Application Fee **\$4,200**
Annual Review Fee **\$5,000**

Additional Terms: For further details of the terms applicable to Direct Advances, see the section entitled “Additional Terms Applicable to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility” in Schedule B.

Additional Advance Options:

The additional types of Advances that may be available under your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility and that are subject to the Available Credit are set out below.

A. CORRA Advance

Annual Interest Rate: **Adjusted Term CORRA**, plus 1.40 %.
In no event will the applicable interest rate be less than zero.

Advances: CORRA Advances are only available in CAD with terms of maturity of 1 and 3 months (subject to availability) without grace. CORRA Advances are subject to a minimum amount of \$500,000. CORRA Advances require at least 2 Business Days’ prior notice to the Bank.

Terms: The amount of each CORRA Advance outstanding at any time is included in determining the amount of the Available Credit.

Additional Terms: For further details of the terms applicable to CORRA Advances, see the section entitled “Additional Terms Applicable to CORRA Advances” in Schedule B.

Approved Lending Amounts:

Whole Life Policies

The total amount of the Advances that you may access under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit at any time is subject to the approved lending amount to be determined by the Bank (the “**Approved Lending Amount**”). The Approved Lending Amount is determined as 100 percent of the aggregate year-end forecasted cash surrender value, and expected dividends for the next policy year of the Policies, as provided in the In Force Policy Illustrations plus an unsecured availment of CA \$ 483,000]. Availability of Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is subject in each case to satisfaction of the conditions to availability set out in “Additional Terms Applicable to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility” in Schedule B.

PURPOSE

Investment Purposes

DRAWDOWN

The Cash Surrender Value (CSV) / Accumulation Fund Secured Facility can be drawn in multiple Advances in an amount up to the Approved Lending Amount at any time, in accordance with “Additional Terms Applicable to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility” in Schedule B. Any Advance so repaid will reduce the amount available under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility and is no longer available to be redrawn.

2. GENERAL SECURITY, TERMS AND CONDITIONS APPLICABLE TO ALL FACILITIES

GENERAL BORROWER SECURITY

The following security, evidenced by documents in form satisfactory to the Bank and registered or recorded as required by the Bank, is to be provided prior to any advances or availment being made under the Credit(s). For greater certainty, the following security shall secure all of the Borrower(s) and/or Guarantor(s) (any one a “Pledger”, as applicable) present and future debts and other obligations to the Bank of any kind whatsoever, whether described in this Agreement or any other agreement between a Pledger and the Bank.:

Letter of Acknowledgement: A Letter of Acknowledgement executed by Monette Farms Ltd. confirming the role of the Bank as lender and the responsibility of the Borrower and Guarantor to obtain independent tax advice.

Assignment of Life Insurance (Cash Surrender Value (CSV) / Accumulation Fund Secured Facility): security from Monette Farms Ltd., in the following life insurance policies, in each case documented under an Assignment of Life Insurance and an Agreement re Life Insurance Assigned to the Bank in the Bank’s standard forms:

- A. Whole Life policy issued by The Manufacturers Life Insurance Company with policy number 3941850.
- B. Whole Life policy issued by Sun Life Assurance Company of Canada with policy number W876,939-9.

GENERAL CONDITIONS PRECEDENT

The following conditions are to be met to the satisfaction of the Bank and its solicitors prior to any Advances being made under any Facility:

Annual financial statements of Monette Farms Ltd. for fiscal year ending October 31, 2024, satisfactory to the bank to be received by May 2, 2025.

GENERAL COVENANTS

Until all debts and liabilities under the Facilities have been discharged in full, the following conditions will apply in respect of the Facilities:

Without the Bank's written consent:

- No change in the ownership or control of the Borrower or any corporate Guarantor is permitted.
- No mergers, acquisitions, investments, material asset dispositions or change in the Borrower or any corporate Guarantor's line of business are permitted.

EVENTS OF DEFAULT

In addition to the events giving rise to the Bank's ability to demand immediate repayment set out in Schedule A, the Bank may demand immediate repayment if:

- (a) the Bank ceases to be a lender to entities related to Mr. Darrel N. Monette;
- (b) a default occurs under any credit, loan or security agreement to which Borrower, Guarantor, and any other entity directly or indirectly controlled by the Borrower is a party; or
- (c) there has occurred a material adverse effect on (a) the business, property, assets, liabilities, prospects, or condition (financial or otherwise) of the Borrower, and/or any Guarantor, (b) the ability of the Borrower or any Guarantor to perform its obligations under this Agreement or the Security or (c) the validity or enforceability of this Agreement or the Security or the rights and remedies of the Bank thereunder.

GENERAL REPORTING CONDITIONS

Until all debts and liabilities under the Facilities have been discharged in full, the Borrower will provide the Bank with the following:

Annual financial statements of the Borrower prepared under Compilation Engagement within 120 days of fiscal year end.

A Summary of Personal Finances for each personal Guarantor to be provided on request and at a minimum, annually.

CRA Notice of Assessment and T1 Income Tax return for each personal Guarantor by July 31st, annually.

3. GUARANTEES

By signing this Agreement, the individuals / corporations listed below (each referred to as a "Guarantor") agree that they will provide guarantees for the Facilities listed below in the form acceptable to the Bank and in the amounts set out below:

| Name | Amount | Facility No. |
|-----------------------|----------------|--------------|
| Mr. Darrel N. Monette | CA \$1,100,000 | 1 |

I. ACKNOWLEDGEMENT AND AGREEMENTS

By signing below, you (and if there is more than one of you, all of you jointly and severally (individually)):

- (a) Promise to pay the Advances, all interest and interest on overdue interest, fees, commissions, and reimbursement amounts relating to such Advances or arising from such Advances, and any other amounts owed to us under this Agreement or any Banking Agreement, as and when due in accordance with their terms;
- (b) Acknowledge that you have had the opportunity to discuss your financial needs, personal circumstances, objectives, and goals with your Private Banker and that the Facilities provided under this Agreement are appropriate having regard to those circumstances, needs and goals;
- (c) Acknowledge that you or a Guarantor have granted the Security described above, if any, as security for your obligations under this Agreement;
- (d) Acknowledge that the Facilities will not be provided until all of the conditions, as indicated in this Agreement and any other applicable Banking Agreements, have been and continue to be met;
- (e) Agree to be bound by the terms and conditions in this Agreement, including all schedules and Disclosure Statements, if applicable, each of which forms part of this Agreement, the terms of any applicable Banking Agreements and the Scotiabank Privacy Agreement (available on our website at www.scotiabank.com or through your Bank representative); and
- (f) Confirm that the representations and warranties set out in Schedule A are true and correct as of the date of your acceptance of this Agreement.

II. THIRD-PARTY DETERMINATION

Are the Facilities being taken for the benefit of someone other than the Borrower?

Yes No

If yes, print name

Your Bank representative may ask you for additional information and documentation regarding any third parties benefiting from the Facilities.

III. SIGNATURES

Accepted this: 2nd of May, 2025 at Swift Current, SK.

BORROWER:
Monette Farms Ltd.



Print Name: Darrel Monette
Title: President

GUARANTOR:
Darrel Monette



Print Name: Darrel Monette
Title:

THE BANK OF NOVA SCOTIA

E-SIGNED by Chris Showler, Private Banker
on 2025-05-02 13:56:41 PDT

Print Name: Chris Showler
Title: Associate Director & Team Lead

**SCHEDULE A
STANDARD TERMS AND CONDITIONS**

1. Definitions. When used in this Agreement, the terms below have the following meanings:

“Account” means the bank account(s) that you specify to us, from time to time, as applicable for credits or debits in respect of all or certain of the Facilities, and includes the Overdraft Account, the Operating Line Account or Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account, as applicable.

“Adjusted Term CORRA” means Term CORRA plus (a) 0.295% per annum credit adjustment spread for a CORRA Advance with a Term of 1 month, (b) 0.321% per annum credit adjustment spread for a CORRA Advance with a Term of 3 months or (c) such other rates as the Bank may, in its sole discretion, notify the Borrower in writing from time to time.

“Adjusted Term SOFR” means Term SOFR plus (a) 0.114% per annum credit adjustment spread for a SOFR Advance with a Term of 1 month, (b) 0.261% per annum credit adjustment spread for a SOFR Advance with a Term of 3 months and (c) 0.428% per annum credit adjustment spread for a SOFR Advance with a Term of 6 months, or such other rates as the Bank may, in its sole discretion, notify the Borrower in writing from time to time.

“Advance” means each advance by way of Overdraft Facility, Direct Advance, CORRA Advance, SOFR Advance, Prime Rate Term Loan or Base Rate Term Loan, as well as each Issuance, made available under a Facility, including Rollover Advances and renewals of Advances under a Facility and outstanding advances under an agreement between you and the Bank that is amended and replaced by this Agreement.

“Agreement” means this Credit Facility Agreement, as may be amended, modified, restated or replaced from time to time, together with all schedules or addenda attached to this Agreement and each Disclosure Statement, if any, all of which form an integral part of this Agreement.

“Approved Lending Amount” means the lending amount that the Bank may make available to the Borrower each year or from time to time within the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit or Maximum USD Availment if applicable.

“Available Credit” means the amount of credit available at any time under your Operating Line Credit Limit, your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit, your Maximum USD Availment and the Approved Lending Amount, as applicable.

“Bank”, “Scotiabank”, “we” or “us” means The Bank of Nova Scotia.

“Banking Agreements” means any other agreement or document between you and the Bank entered into in respect of this Agreement and the Facilities and includes any agreement or document in respect of any Security.

“Base Rate Term Loan” means a term Loan that the Bank may make available to you from time to time under a Non-Revolver Facility bearing interest at a rate based on the Scotiabank Base Rate.

“Borrower” or “Borrowers” means the person(s) that sign(s) this Agreement as a borrower and if there is more than one Borrower, the term “Borrower” or “Borrowers” will apply to all of them. The term “Borrower” includes a Business Borrower and Personal Borrower, as applicable.

“Business Borrower” means, if applicable, each person who signs this Agreement as a Business Borrower, as confirmed in the section entitled “Acknowledgement and Agreements” in this Agreement.

“Business Day” means any day, other than Saturday and Sunday, on which the Bank is generally open for business in the applicable jurisdiction, provided that, for purposes of the determination of Term SOFR, “Business Day” shall not include a day on which the Securities Industry and Financial Markets Association in the U.S. recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“CAD” means Canadian dollars.

“CAD Account” means your designated CAD account.

“Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account” means the Account(s) you have designated from time to time for Advances under your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility. A CAD Account is required for CAD Advances and a USD Account is required for USD Advances.

“Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit” means the credit limit that the Bank establishes for the total amount of the Advances that you may access through the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, as specified in the section entitled “Summary of Facilities” in this Agreement, and which credit limit is subject to the Approved Lending Amount.

“Cash Surrender Value (CSV) / Accumulation Fund Secured Facility” means the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility that may be established by this Agreement for the purposes of refinancing the cash surrender value of permanent life insurance policies for investment purposes.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the enactment, adoption or taking effect of any applicable law, rule or regulation, (b) any change in any applicable law, rule or regulation or in the administration, interpretation or application thereof by any Governmental Authority (whether or not having the force of law) or (c) the making or issuance of any applicable law by any Governmental Authority, including, in each case without limitation, any liquidity reserve or other reserve or special deposit requirement or any tax (other than tax on the Bank's general income) or any capital requirement.

“Collateral” means all real and personal property (and the rents, insurance proceeds, issues, profits, proceeds and products of the foregoing) which are subject, or are intended or required to become subject, to the encumbrances granted under any of the Security.

“CORRA” means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator selected by the Bank).

“CORRA Advance” means an Advance that the Bank may make available to you under a Facility that bears interest at a rate that is based on [Adjusted Term CORRA/Term CORRA] and includes a Rollover Advance.

“Direct Advances” means the direct advances that the Bank may make available to you from time to time under an Operating Line or Cash Surrender Value (CSV) / Accumulation Fund Secured Facility in either CAD or USD or both.

“Disclosure Statement” means each disclosure statement setting out the terms of the applicable Facility or the Advances available under such Facility and provided to Personal Borrowers at or before the time of entering into this Agreement or receiving an Advance, as applicable, or on a periodic basis as required. Each Disclosure Statement will form part of this Agreement.

“Facility” or “Facilities” mean each of the facilities described in the section entitled “Summary of Facilities” in this Agreement and the Advances under each such facility.

“Governmental Authority” means the government of Canada or any other nation, or of any political subdivision thereof, whether provincial, state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other person exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, and including a Minister of the Crown, Superintendent of Financial Institutions or other comparable authority or agency.

“Guarantor” means each guarantor listed in the section entitled “Guarantees” in this Agreement and who has signed this Agreement as a guarantor.

“Issuance” means the issuance by the Bank of one or more Letters of Credit or Letters of Guarantee.

“Letter of Credit” means a letter of credit that may be available to you under a Facility and that the Bank issues to a third-party beneficiary on your behalf.

“Letter of Guarantee” means a letter of guarantee that may be available to you under a Facility and that the Bank issues to a third-party beneficiary on your behalf.

“Maximum Non-Revolving Principal Amount” means the maximum principal amount that is available to you under the Non-Revolving Facility.

“Maximum Non-Revolving Term” means the maximum period of time for which your Non-Revolving Facility will be available, starting from the date of the first advance under such Non-Revolving Facility.

“Maximum USD Availment” means the total amount of the USD Advances that you may access under the Operating Line Credit Limit or the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit, as applicable, as specified in the section entitled “Summary of Facilities” in this Agreement.

“Minimum Non-Revolving Principal Payment” means the minimum amount of principal that must be repaid under the Non-Revolving Facility at the frequency specified in the section entitled “Summary of Facilities” in this Agreement.

“Non-Revolving Facility” means the non-revolving facility that may be established by this Agreement.

“Non-Revolving Principal Amount” means the remaining principal amount available to you under the Non-Revolving Facility at any given time and which amount declines as principal is repaid under the Non-Revolving Facility.

“Operating Line” means the operating line that may be established by this Agreement.

“Operating Line Account” means the Account(s) you have designated from time to time for Advances under your Operating Line. A CAD Account is required for CAD Advances and a USD Account is required for USD Advances.

“Operating Line Credit Limit” means the credit limit that the Bank establishes for the total amount of the Advances that you may access through your Operating Line, as specified in the section entitled “Summary of Facilities” in this Agreement.

“Overdraft Account” means the CAD Account that you maintain with us and that you designate to us from time to time for purposes of the Overdraft Facility.

“Overdraft Credit Limit” means the credit limit that the Bank establishes for the total amount of the Advances that you may access through your Overdraft Facility, as specified in the section entitled “Summary of Facilities” in this Agreement.

“Overdraft Facility” means the overdraft facility that may be established by this Agreement.

“Personal Borrower” means an individual who signs this Agreement as a “Personal Borrower” as confirmed in the section entitled “Acknowledgement and Agreements” in this Agreement.

“Policy or Policies” means the life insurance policy or policies, as applicable, assigned to the Bank and listed in the Borrower Security, General Borrower Security and/or Guarantor Security sections.

“Prime Rate Term Loan” means a term loan that the Bank may make available to you under the Non-Revolving Facility that bears interest at a rate that is based on the Scotiabank Prime Rate.

“Remaining Non-Revolving Term” means the period of time remaining under the Maximum Non-Revolving Term at any given time.

“Rollover Advance” means a rolled over SOFR Advance or CORRA Advance, as further described in Schedule B.

“Scotiabank Base Rate” means the Bank’s base rate published from time to time by the Bank for USD loans made by the Bank in Canada.

“Scotiabank Prime Rate” means the Bank’s prime lending rate published from time to time by the Bank for CAD loans made by the Bank in Canada.

“Security” means the security you or a Guarantor are granting, have previously granted, or will grant, as set out in the section entitled “Security” in this Agreement and, if applicable, as further described in your Banking Agreements.

“SOFR Advance” means an Advance that the Bank may make available to you under a Facility that bears interest at a rate that is based on [Adjusted Term SOFR/Term SOFR] and includes a Rollover Advance.

“Term” means the term for a given CORRA Advance, SOFR Advance, Prime Rate Term Loan or Base Rate Term Loan, as further described for each applicable Advance in Schedule B.

“Term CORRA” means, for the relevant Term, the forward-looking term rate based on CORRA that has been selected or recommended by the Bank of Canada (or a committee officially endorsed or convened by the Bank of Canada), or any successor thereto selected by the Bank, and that is published by an authorized benchmark administrator and is displayed on a screen or other information service, as identified or selected by the Bank in its reasonable discretion at approximately a time and as of a date 2 Business Days prior to the commencement of the Term determined by the Bank in its reasonable discretion in a manner substantially consistent with market practice.

“Term SOFR” means, for the relevant Term, the Term SOFR reference rate for a tenor comparable to such Term published 2 Business Days prior to the first day of such Term (the **“Reference Business Day”**), as such rate is published by the CME Group Benchmark Administration Limited (or a successor administrator selected by the Bank), and rounded to three decimal points, provided however that if such reference rate for such tenor has not been published on the Reference Business Day, then Term SOFR will be the Term SOFR reference rate for such tenor, rounded to three decimal points, as published by CME Group Benchmark Administration Limited (or a successor administrator selected by the Bank) on the first preceding Business Day for which such reference rate was published so long as such first preceding Business Day is not more than 3 Business Days prior to the Reference Business Day.

“USD” means United States dollars.

“USD Account” means your designated USD Account.

“You” and “your” means the Borrowers, jointly and severally (individually), as applicable.

2. **Applying Payments.** Any money received by the Bank relating to this Agreement or a specific Facility may be applied to such parts of your indebtedness to the Bank, under this Agreement and otherwise, as the Bank thinks fit.
3. **Payments in Applicable Currency.** All amounts referenced in this Agreement are in CAD, unless otherwise indicated. All payments to the Bank for Advances must be made in the currency borrowed. Your obligation to make these payments is not satisfied if a payment or recovery is made under a judgment that is expressed in (or converted into) another currency, except to the extent the Bank receives the equivalent of the full amount of the applicable currency, as expressed under this Agreement. To the extent the Bank does not receive the equivalent of the full amount of the applicable currency, as expressed under this Agreement (the “shortfall amount”), the Bank will have an alternative or additional cause of action against you to recover the shortfall amount and will not be affected by any judgment being obtained for any other sums due under this Agreement.
4. **Payment Net of Taxes.** All payments by a Borrower will be made free and clear of, and without deduction for, any present and future taxes and withholdings of any type including if imposed by any governmental authority. If a Borrower is required by law to deduct any taxes or withholdings from or for any amount paid or payable under this Agreement, such payment will be increased as necessary so that the Bank receives an amount equal to the amount it would have received had no such deduction been made, and the Borrower will pay the applicable tax to the relevant governmental authority and provide to the Bank evidence of such payment, in a format acceptable to the Bank. The Borrower will indemnify the Bank for any taxes or withholdings paid by the Bank in respect of any amount paid or payable by the Borrower under this Agreement, but the indemnity will not extend to any taxes imposed on the Bank by taxing authorities. This clause as it relates to taxes or withholdings will survive repayment in full of the Facilities by the Borrower.
5. **Right of Set-Off.** The Bank may deduct from any account you may have (and if there is one or more Borrowers under this Agreement, any joint or separate account each of you may have) with the Bank or any of the Bank’s branches or affiliates operating within or outside Canada, the amount of any payment that you are required to make to the Bank under this Agreement and may credit the amount, regardless of the currency, to any of your indebtedness to the Bank under this Agreement or otherwise. All payments required to be made by you under this Agreement will be calculated without reference to any set-off or counterclaim by you and will be made free and clear of, and without any deduction in respect of, any set-off or counterclaim.
6. **Borrowing Under This Agreement.** Unless otherwise specified, amounts may be borrowed, repaid and re-borrowed under this Agreement provided that the Bank has not demanded payment of any amount outstanding under this Agreement and provided that the Bank has not terminated or cancelled this Agreement or any specific Facility.
7. **Cancellation or Termination by Borrower.** You may request to cancel:
 - (a) this Agreement at any time prior to the end of the third Business Day after entering into this Agreement; and

- (b) each CORRA Advance, SOFR Advance, Prime Rate Term Loan or Base Rate Term Loan that is made, and each Letter of Credit or Letter of Guarantee that is issued by the Bank, at any time prior to the end of the third Business Day after the particular Advance is made,

by notifying the Bank within the applicable time period (the "Cancellation Period") of your desire to cancel the Agreement or the Advance.

If you request to cancel this Agreement or any Advance within the applicable Cancellation Period, you will have to pay us in full any amounts owing under this Agreement or the applicable Advance immediately. You will not be charged a cancellation fee, but you will be charged (a) any amounts related to your use of the Agreement or the Advance prior to the cancellation, and (b) any expense the Bank has reasonably incurred in providing the Agreement or the Advance. You may be entitled to a refund of certain fees upon cancellation. Interest will continue to accrue under the terms of this Agreement or the applicable Advance until we receive payment in full of all amounts owing.

If you wish to terminate this Agreement or any Advance (other than a Letter of Credit or Letter of Guarantee) at any time after the Cancellation Period, you will have to pay us in full any amounts owing under this Agreement or the applicable Advance immediately. Interest will continue to accrue under the terms of this Agreement or the applicable Advance until we receive payment in full of all amounts owing.

If you wish to terminate a Letter of Credit or Letter of Guarantee at any time after the Cancellation Period, we may charge you a cancellation fee, in the amount disclosed to you at the time of Issuance. However, in either case, the cancellation will only be effective once we receive evidence of the beneficiary's consent to such cancellation, in form and substance satisfactory to the Bank in its sole discretion and all originals of such Letter of Credit or Letter of Guarantee have been returned to us for cancellation. You will continue to be charged the Commission and any other relevant fees until the Letter of Credit or Letter of Guarantee is cancelled.

- 8. Demand and Termination by Bank.** The Bank reserves the right to, at any time, and without prior notice, (a) suspend and/or withdraw any of the Facilities, (b) decline to allow further Advances, (c) terminate this Agreement or any Facility, and/or (d) require you to repay any amounts outstanding, in whole or in part, immediately upon demand for any reason or upon notice if and as required by law.

Without limiting the right of the Bank to demand repayment for any reason, the Bank may demand immediate repayment upon the occurrence of any of the following events:

- (a) 1. you fail to make any payment when it is due under this Agreement or any other agreement with us;
- (b) you fail to pay, when we ask, any amount we are entitled to charge you for making repairs, maintaining insurance or clearing claims against any real or personal property granted to the Bank as Security;
- (c) you break any of your promises, including a breach of any representation or warranty, or do not perform any of your obligations under this Agreement or any Banking Agreement;

- (d) you die, become insolvent or bankrupt or subject to any other bankruptcy or insolvency proceeding;
- (e) any real or personal property granted to the Bank as Security is lost, stolen, destroyed or substantially damaged or seized in any legal proceeding;
- (f) any real or personal property granted to the Bank as Security reduces in value to a level we consider unacceptable;
- (g) there is an adverse change in the environmental condition in any of your property, equipment or business activities; or
- (h) anything else happens that we believe endangers your ability to pay or that we believe endangers any real or personal property granted to the Bank as Security in any way.

In the event of a demand for payment or termination or cancellation of this Agreement, no further Advances under this Agreement will be made by, or be required to be made by, the Bank and any unadvanced portion of the Facilities will immediately be cancelled. All amounts, including principal, interest or fees, otherwise owing or payable by you under this Agreement or any Banking Agreement at the time of the demand for payment or termination or cancellation of the Agreement will continue to be owing and payable to the Bank in accordance with the terms and conditions in this Agreement and any applicable Banking Agreement.

6. **Enforcement.** The Bank may exercise all of its rights and remedies available to it by law or under the terms of this Agreement or the Banking Agreements to enforce repayment of all amounts owing and/or accrued hereunder.
7. **Default Costs.** If you are in default under this Agreement, subject to applicable law, you will pay to us on demand all of our reasonable costs, including but not limited to legal fees and expenses (on a solicitor and his/her own client basis) incurred in (a) collecting the balance due to the Bank under any Facility, whether or not a legal action is brought against you, and (b) protecting the Bank from any loss that the Bank may suffer as a result of your default.
8. **Representations and Warranties.** Each Borrower, and if applicable, each Guarantor (and for the purposes of this section “you” and “your” includes each such Guarantor), represents and warrants the following:
 - (a) you are not in default of any of the terms and conditions of this Agreement or any Banking Agreement and no event has occurred that would constitute, with notice, lapse of time or both, such a default;
 - (b) you have good and marketable title to the Security, free and clear of any liens, hypothecs or encumbrances of any nature, other than as may be expressly stated in this Agreement;
 - (c) there is no lawsuit, arbitration or administrative proceeding now current or pending or, so far as you are aware, threatened against you that is likely to have a material adverse

effect on your ability to perform the obligations under this Agreement or any Banking Agreement; and

- (d) unless you have notified the Bank in writing to the contrary, you are not an insider or significant shareholder of a publicly traded company. If you become an insider or significant shareholder of a publicly traded company, you agree to notify the Bank in writing promptly.

In addition, each Business Borrower, and if applicable, each non-personal Guarantor (and for the purposes of this section “you” and “your” includes each Guarantor), also represents and warrants the following:

- (a) you have made full disclosure to the Bank prior to the date of this Agreement of all material facts in relation to your business and affairs and the financial statements provided to the Bank have been prepared in accordance with generally accepted accounting principles and fairly represent your business and affairs;
- (b) you are not in breach of or in default under any law, statute, regulation, mortgage, hypothec, charge, lien, agreement or other instrument, arrangement, obligation or duty that is binding on you, you are in material compliance with all permits, certificates, approvals, licences and other authorizations relating to environmental matters that are necessary for the ongoing operation of your business and you are conducting your business operations in compliance with your constituting documents and all material requirements of law applicable to or binding on you or any of your properties;
- (c) you: (i) are duly organized and validly existing and in good standing under the laws of the jurisdiction of your incorporation or formation with all requisite organizational or other power and authority under the laws of such jurisdiction to enter into this Agreement and the other Banking Agreements to which you are a party and to perform your obligations thereunder and to consummate the transactions contemplated thereby; (ii) are duly qualified, authorized to do business and in good standing in each jurisdiction where the character of your properties or the nature of your activities makes such qualification necessary; (iii) have the power (A) to carry on your business as now being conducted and as proposed to be conducted by you, (B) to own or hold under lease or licence, as the case may be, and operate the property you purport to own or hold under lease or licence or by way of easements, as the case may be, (C) to execute, deliver and perform your obligations under this Agreement and each other Banking Agreement to which you are a party, in your individual capacity, (D) to take all action as may be necessary to consummate the transactions contemplated thereunder, and (E) grant the encumbrances provided for in this Agreement or the Banking Agreements to which you are a party; and (iv) have the authority to execute, deliver and perform your obligations under this Agreement and each Banking Agreement to which you is a party;
- (d) You have duly authorized, executed and delivered this Agreement and each Banking Agreement to which you are a party, and the execution and delivery thereof or your consummation of the transactions contemplated thereby or your compliance with the

terms thereof or performance of your obligation thereunder (a) does not or will not contravene (i) your organizational documents, or (ii) any other requirements of law applicable to or binding on you or any of your properties, (b) does not or will not result in or require the creation of any encumbrance (other than encumbrances in favour of the Bank pursuant to the Banking Documents) upon any of your property under, any agreement or instrument to which you are a party or by which you or any of your properties may be bound or affected or (c) does not or will not require the consent or approval of any person which has not already been obtained. You have obtained and delivered to the Bank all regulatory, governmental, third party and other approvals, acknowledgements, directions, consents and agreements required in order for you to enter into each Banking Agreement to which you are a party and will obtain and deliver when necessary regulatory, governmental, third party and other approvals, acknowledgements, directions, consents and agreements required in order for you to perform your obligations hereunder and thereunder; and

- (e) This Agreement and each Banking Agreement to which you are a party is a legal, valid and binding obligation on you, enforceable against you in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting the enforcement of creditors' rights generally and subject to general equitable principles.

All of the foregoing representations and warranties of the Borrower, and Guarantor if applicable, are deemed to be repeated at the time of each Advance.

9. Covenants and Agreements.

You agree to:

- (a) provide the Bank with financial and net worth statements and any other information about your financial affairs that the Bank may reasonably request from time to time;
- (b) cause any Guarantor to provide the Bank with financial and net worth statements and any other information respecting the Guarantor's financial affairs that the Bank may reasonably request from time to time; and
- (c) promptly give written notice to the Bank of:
 - (i) any litigation pending or threatened against the Borrower or any Guarantor involving claims against any such person in excess of \$500,000 in the aggregate at any time or involving any material injunctive, declaratory or other equitable relief or the commencement of any condemnation proceeding with respect to any of such Borrower's or Guarantor's property;
 - (ii) any material dispute with a Governmental Authority or a material violation of any environmental law applicable to the Borrower or a Guarantor;
 - (iii) any casualty, damage or loss, whether or not insured, through fire, theft, other hazard or casualty, or through any act or omission of the Borrower or a Guarantor (or in the case of a Business Borrower, its respective officers,

directors, employees, agents, contractors, consultants or representatives, or through any other person), if such casualty, damage or loss affects the Borrower or a Guarantor in excess \$1,000,000, for any one event; or condemnation and expropriation;

- (iv) any cancellation or change in the terms, coverages or amounts of any insurance assigned to the Bank; or
- (v) notice of any matter that has constituted or, in the Borrower's or a Guarantor's reasonable judgment, would reasonably be expected to constitute a material adverse effect.

If you are a Business Borrower and, where applicable, if you are a non-personal Guarantor (and for the purposes of this section "you" and "your" includes each such Guarantor), you also agree, as applicable, to:

- (a) comply with all applicable law and requirements of any Governmental Authority relating to the environment and the operation of your business activities;
- (b) allow us access at all times to your business premises to monitor and inspect all property and business activities;
- (c) notify us from time to time of any business activity conducted by you that involves the use or handling of hazardous materials or wastes or which increases your environmental liability in any material manner;
- (d) notify us of any proposed change in the use or occupation of your property prior to any change occurring;
- (e) provide us with immediate written notice of any environmental problem and any hazardous materials or substances that have an adverse effect on your property, equipment or business activities and with any other environmental information requested by us from time to time;
- (f) conduct all environmental remedial activities that a commercially reasonable person would perform in similar circumstances to meet its environmental responsibilities and if you fail to do so, we may perform such activities on your behalf;
- (g) pay for any environmental investigations, assessments or remedial activities with respect to any of your property that may be performed by or for us from time to time; and
- (h) not, without the prior written consent of the Bank, permit any change in your ownership of control, either directly or indirectly, including the sale of all of substantially all your assets.

10. Adverse Change for Business Borrowers or Non-Personal Guarantors. If you are a Business Borrower and, where applicable, if you are a non-personal Guarantor (and for the purposes of this section "you" and "your" includes each such Guarantor), and you notify us of any specified activity or change and provide us with any information according to the requirements set out in the section above or if we receive any environmental information from other sources, we, in our sole discretion, may decide that an adverse change in your environmental condition or any of your property, equipment or business

activities has occurred. We will notify you if we make such decision and the decision will constitute, in the absence of manifest error, conclusive evidence of the adverse change.

If we decide or are required to incur expenses to comply, or to verify your compliance with, applicable environmental or other regulations, you will indemnify us in respect of these expenses, and we may as applicable and in our discretion (a) consider the amount of the outstanding balance to be an Advance under your Operating Line or Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, or (b) debit your CAD Account for the amount of the outstanding balance, which may result in an Advance under the Overdraft Facility.

- 11. Security.** The Borrower, and each Guarantor (and for the purposes of this section “you” and “your” includes each such Guarantor) agree that until all of your liability, indebtedness and obligations under this Agreement and all Banking Agreements have been fully and finally discharged, you will not, without the prior written consent of the Bank, create or permit any lien, security interest, mortgage, charge or other encumbrance over the Collateral, other than encumbrances in favour of the Bank, and any such encumbrances which may arise without express consent of the Bank will be immediately discharged by you. You also acknowledge that any security or hypothecs previously granted to the Bank to secure existing operating lines or overdraft facilities continue to constitute the Security for indebtedness and liability under this Agreement. For all real property granted as security, you shall provide evidence of property tax payment satisfactory to the Bank. The future valuation of the pledged real property to support the mortgage charge will be conducted by appraisal with the frequency of reporting at the discretion of the Bank.
- 12. Bank’s Records.** The Bank’s records of the amounts advanced to you under each Facility and the interest and other fees and charges payable by you will be conclusive evidence of your indebtedness under this Agreement in the absence of any error unless you notify the Bank to the contrary in writing within 30 days after the date on which the Bank sends a monthly or annual statement of account to you. Notwithstanding the foregoing, any error by the Bank in keeping its records or in the statements provided to you will not affect your obligation to pay your indebtedness under this Agreement.
- 13. Criminal Rate; Severability.** Nothing in this Agreement is to be interpreted as requiring you to make any payment of interest at a criminal rate within the meaning of the *Criminal Code* (Canada) or that is otherwise not permitted by applicable law. If the making of any payment by the Borrower would result in a payment being made that is in excess of such amount or rate, the Bank will determine the payment or payments that are to be reduced or refunded, as the case may be, so that such result does not occur. In the event that any one or more provisions of this Agreement will be invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of this Agreement will not be affected or impaired.
- 14. Saskatchewan Requirement for Business Borrower.** If you are a corporation, *The Limitation of Civil Rights Act* (Saskatchewan) will have no application to this Agreement, or to any agreement or instrument renewing or extending or collateral to this Agreement or to the rights, powers or remedies of the Bank under this Agreement or any such related agreement or instrument.
- 15. Amendments.** The provisions of this Agreement (including any fees and applicable interest rates) may be amended at any time by the Bank providing notice to you in writing of the amendment.

16. Notice to You. We may give you notice in writing about anything under this Agreement when we include the information with a monthly or annual statement, or when we send you the information by ordinary mail to the last address that we have for you in our records, or hand deliver it, or by any other means that we permit.

Where we send the notice by ordinary mail, we consider you to have received the notice within 5 Business Days, unless otherwise required by law. If we are giving you notice electronically, we consider you to have received the notice on the date that we provide it to you.

17. Filings. On acceptance of this Agreement, the Bank is authorized by each Borrower and each Guarantor to make any filings and registrations and provide any notices that the Bank deems necessary in order to preserve, perfect or protect its rights under this Agreement and any Security.

18. Assignment; Successors and Assigns. Neither the Borrower nor the Guarantor may assign or transfer any of its rights, benefits or obligations under this Agreement without the prior written consent of the Bank. This Agreement benefits and binds the parties to this Agreement and their successors, permitted assigns, heirs, executors, and legal administrators.

19. Changing Your Address. You will tell us in writing, or by any other means we permit, if you change your address (including your email address, if applicable) and you will give us any other information that we may need from time to time to keep our records up to date.

20. Governing Law. If you are a resident of Canada, this Agreement will be governed by and interpreted in accordance with the laws of the province or territory of Canada in which you reside (if you are a Personal Borrower) or where your main business office is located (if you are a Business Borrower) and the federal laws of Canada applicable in that province or territory, without prejudice to or limitation of any other rights or remedies available to the Bank under the laws of any jurisdiction where property or assets of any Borrower or Guarantor may be found. If you are not a resident of Canada, the terms in this Agreement are governed by and interpreted under the applicable laws of Ontario and the federal laws of Canada.

21. Choice of Jurisdiction. If you are a Business Borrower or a Personal Borrower who is a non-resident of Canada, the Borrower and each Guarantor irrevocably submit to the exclusive jurisdiction of the courts of Ontario, Canada and irrevocably agree that all claims or disputes in respect of any action or proceeding under this Agreement or the Banking Agreements may be heard and determined in those courts. The Borrower and each Guarantor irrevocably waive, to the fullest extent they may effectively do so, the defence of an inconvenient forum to such action or proceeding.

22. Waiver of Immunity. Each Borrower and each Guarantor (and for the purposes of this section “you” and “your” includes each such Guarantor) is subject to civil and commercial law, as applicable, for your obligations under this Agreement and Banking Agreements. Each of you confirms that you have no immunity or irrevocably waives any immunity that you may have under any applicable law from the jurisdiction of any court for your obligations under this Agreement and Banking Agreements.

23. No Waiver by Us. No delay or omission by us in exercising any right or remedy under this Agreement or under any of the Banking Agreements or with respect to the Security or any other security held by us will operate as a waiver of such right or remedy or of any other right or remedy.

- 24. Yearly Rate of Interest.** For the purposes of the *Interest Act* (Canada), if interest or a fee payable under this Agreement is calculated on the basis of a 360-day or 365-day year (the “applicable rate”), the applicable rate is equivalent to a yearly rate of interest calculated as follows: applicable rate multiplied by the actual number of days in the calendar year (365 or 366, as applicable) and divided by 360 or 365, as applicable.
- 25. Québec Matters.** For all purposes for which the interpretation of this Agreement may be subject to the laws of Quebec or a court or tribunal exercising jurisdiction in Québec, (a) “personal property” includes “movable property” of whatsoever nature or kind, both corporeal and incorporeal, (b) “real property” includes “immovable property”, (c) “intangible personal property” includes “incorporeal property”, (d) “security interest”, “mortgage”, “lien” and “encumbrance” include a “hypothec”, “right of retention”, “prior claim”, “reservation of ownership” and a resolutory clause, (e) all references to filing, perfection, priority, remedies, registering or recording under a Personal Property Security Act include publication under the *Civil Code of Québec*, (f) all references to “perfection of” or “perfected” liens or security interest include a reference to an “opposable” or “set up” hypothec as against third parties, (g) any “right of set-off” or similar expression includes a “right of compensation”, (h) “accounts” includes “claims”, (i) “guarantee” and “guarantor” includes “suretyship” and “surety”, respectively and (j) “jointly and severally (individually)” includes “solidarily”.
- 26. Language / Langue.** The parties have agreed and expressly requested that this Agreement and all documents related to it be drawn up exclusively in English. Les parties conviennent et exigent expressément que ce contrat et tous documents émis en vertu de celui-ci soient rédigés exclusivement en anglais.
- 27. Counterparts.** This Agreement may be executed in any number of counterparts, including by electronic means (such as pdf or email transmission), each of which, when executed, will be an original and together will have the same effect as if each party had executed the same document, and will have the same legal effect as if in paper format with handwritten signatures performed by authorized signatories and will constitute a “writing” for the purposes of all applicable law.
- 28. Priority.** If there is any inconsistency or conflict between any provision of this Agreement and any provision of any Banking Agreement, the provisions of this Agreement will have priority.
- 29. Heading; Interpretation.** The headings of this Agreement are for convenience only and shall not affect the construction or interpretation of this Agreement. References in this Agreement to (a) “legal expenses” means “legal fees and disbursements on a solicitor and own client basis” and (b) “including” or “includes” means “including without limitation” or “includes without limitation”.
- 30. Liability of Borrowers.** If this Agreement is signed by more than one Borrower, each of you agrees that: (i) each reference to “you” or “your” in this Agreement refers to each of you; (ii) each of you is liable under this Agreement on a joint and several basis; (iii) each of you is obligated under this Agreement as principal and not as a guarantor; (iv) any one of you may act for all of you under this Agreement and any such actions by any one of you shall be binding on all of you; (v) we will be fully discharged in respect of our obligations under this Agreement upon performance of that obligation in favour of any of you; (vi) each representation, warranty, covenant and undertaking made by you is made by each of you on a joint and several basis; (vii) the occurrence of an event of default under this Agreement by or with respect to you or any one of you shall be deemed to be a default under this

Agreement by all of you; (viii) a separate action or actions may be brought and prosecuted against any of you whether an action is brought against one or more or all of you or whether any other party is joined in any such action or actions; and (ix) each of you waives any right to require us to proceed against any other party or pursue any other remedy in our power.

- 31. Liability of Guarantor.** In return for the Bank extending the Facilities to the Borrower, the Guarantor agrees as a primary debtor: (i) to perform and observe all the Borrower's obligations under this Agreement and to be bound by the Agreement as if the Guarantor were the Borrower; (ii) to be jointly and severally liable with the Borrower for all the obligations of the Borrower under the Agreement; (iii) that all obligations of the Guarantor are binding on the Guarantor and their heirs, personal or legal representatives, successors and assigns; and (iv) that if there is more than one Guarantor, each Guarantor is bound by the terms and conditions of this Agreement jointly and severally.

The Guarantor agrees that we may give the Guarantor notice by personally delivering it to the Guarantor or by mailing it to the Guarantor at their last known address in our records or by emailing it to the email address provided to us by such Guarantor.

- 32. Limitation Periods.** To the extent that any limitation period applies to any claim for payment of obligations or remedy for enforcement of obligations under this Agreement or any other Banking Agreement, the Borrower and each Guarantor agree that: (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law; (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law; (c) any limitation period applying to this Agreement of any other Banking Agreement expressed to be payable on demand shall not begin before an express demand for payment of the relevant obligations is made in writing to the Bank; (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgement by the Borrower or Guarantor of its relevant obligations; and (e) this Agreement and each other Banking Agreement is a "business agreement" as defined in the *Limitations Act, 2002* (Ontario) if that Act applies to it.

- 33. Acknowledgment Regarding Advice and Leverage.** The Bank does not provide you with any tax, investment, accounting or legal advice in respect of any products or services we offer or in respect of any Security provided by you or any Guarantor. It is your sole responsibility to consult with independent legal counsel or other professional advisors on these matters so you may make appropriate decisions. You represent that you have obtained such advice or hereby expressly waive your right to such advice.

To the extent that you are borrowing to invest, you acknowledge that using borrowed money to finance the purchase of investments involves greater risk than using cash resources only. If you borrow money to purchase investments, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the investments purchased declines. You acknowledge that you have been informed that the use of leverage can result in investment losses that exceed the amount of your invested capital.

- 34. Illegality.** If the Bank determines that any applicable law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for the Bank or its applicable lending office to make or maintain any loan (or to maintain its obligation to make any loan), or to issue or maintain any Letter of Credit or Letter of Guarantee (or to maintain its obligation to issue any Letter of Credit or Letter of Guarantee), or to determine or charge interest rates based upon any particular rate, then, on notice thereof by the

Bank to the Borrower, any obligation of the Bank with respect to the activity that is unlawful shall be suspended until the Bank notifies the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from the Bank, prepay or, if conversion of a loan would avoid the activity that is unlawful, convert any loans, or take any necessary steps with respect to any Letter of Credit or Letter of Guarantee in order to avoid the activity that is unlawful. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

35. Increased Costs Generally for Business Borrowers Only. If any Change in Law shall have the effect, directly or indirectly, of:

- (i) increasing the cost to the Bank of performing its obligations hereunder or under any avancement hereunder;
- (ii) reducing any amount received or receivable by the Bank or its effective return hereunder or in respect of any avancement hereunder or on its capital; or
- (iii) causing the Bank to make any payment or to forgo any return based on any amount received or receivable by the Bank hereunder or in respect of any avancement hereunder determined by the Bank in its discretion,

then upon demand from time to time the Borrower shall pay such amount as shall compensate the Bank for any such cost, reduction, payment or forgone return (collectively "Increased Costs") as such amounts are reasonably determined by the Bank and set forth in a certificate to the Borrower.

In the event of the Borrower becoming liable for such Increased Costs, the Borrower shall have the right to prepay in full, without penalty, the outstanding principal balance under the affected credit other than the face amount of any document or instrument issued or accepted by the Bank for the account of the Borrower, including, without limitation, a Letter of Credit, a Letter of Guarantee or a CORRA Advance. Upon any such prepayment, the Borrower shall also pay the then accrued interest on the amount prepaid and the Increased Costs to the date of prepayment together with such amount as will compensate the Bank for the cost of any early termination of its funding arrangements in accordance with its normal practices, as such amounts are calculated in a certificate reasonably prepared by the Bank.

36. Indemnification by the Borrower and Guarantor. Each Borrower and Guarantor hereby indemnifies the Bank, and each related party of any of the Bank (each such person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by any of the Borrower or Guarantor (including in connection with any suits or other proceedings commenced by the Borrower, any Guarantor or any of their respective affiliates) arising out of, in connection with, or as a result of: (i) the execution or delivery of this Agreement, any other Banking Agreement or any agreement or instrument contemplated hereby or thereby, the performance or non-performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation or non-consummation of the transactions contemplated hereby or thereby; (ii) any loan or the use or proposed use of the proceeds therefrom (including any refusal by the Bank to honour a demand for payment under a Letter of Credit

or Letter of Guarantee if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit or Letter of Guarantee); (iii) any environmental law, permits or any actual or alleged presence or release of hazardous substance relating to the Collateral or on or from any property owned, leased or operated by the Borrower or any Guarantor, or any environmental claim related in any way to any Borrower or Guarantor; or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any Guarantor and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee or its related parties, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or wilful misconduct of any such Indemnitee or its related parties or result from a claim brought by any restricted party against any of such Indemnitee or its related parties for breach in bad faith of such Indemnitee's obligations hereunder or under any other Banking Agreement, if the Borrower has obtained a final and non-appealable judgment in its favour on such claim as determined by a court of competent jurisdiction.

37. Resolving Your Complaint. This section explains whom you can contact, the Bank's complaints handling procedures, and the steps to take, including available channels, should you wish to move forward with a complaint. Please reach out to a Bank representative during this process if you would like a status update at any time.

You can access the Bank's complaints-handling policies and procedures online here: <https://www.scotiabank.com/ca/en/about/contact-us/customer-care/how-to-resolve-your-complaints.html>

Pathways to Complaint Resolution

As a first course of action, please contact your Bank Representative, visit the Branch or reach out to the Contact Centre (Toll-free telephone: 1800-4SCOTIA or 1-800-472-6842)

If the first person you speak with is not able to resolve your complaint, please ask to speak directly to a manager, who may be able to resolve many issues that arise.

Upon expressing a complaint to the Bank, you will receive a written acknowledgment including a case number and a copy of Scotiabank's complaint handling process. You may also receive communication at the conclusion of your complaint.

Contact the Escalated Customer Concerns Office (ECCO)

If your complaint is not resolved after 14 days, it will be escalated to the Escalated Customer Concerns Office (ECCO). You may also request escalation at any time during the 14 days or if you are dissatisfied with the response provided. Upon escalation, a communication will be sent informing you of the updated point of contact.

We aim to resolve each case as quickly as possible; however, should this exceed 56 days, you will receive a notification. When your case is concluded at the ECCO, you will be sent communication outlining the Bank's response.

E-mail: escalatedconcerns@scotiabank.com

Mail: Scotiabank, Escalated Customer Concerns Office
44 King Street West
Toronto, ON
M5H 1H1

Telephone: English 1-877-700-0043 (in Toronto 416-933-1700)
French 1-877-700-0044 (in Toronto 416-933-1780)

Still not Resolved?

Contact the Customer Complaints Appeals Office (CCAO)

If you are not satisfied following the investigation by the Escalated Customer Concerns Office, you may submit your complaint in writing to the Customer Complaints Appeals Office (CCAO). The CCAO provides an impartial review of customer complaints upon request of the customer.

We aim to resolve each case as quickly as possible; however, should this exceed 56 days, you will receive a notification. When your case is concluded at the CCAO, you will be sent a communication outlining the Bank's response.

E-mail: ccao@scotiabank.com

Mail: Customer Complaints Appeals Office
44 King Street West
Toronto, ON
M5H 1H1

Telephone: 1-800-785-8772

You may contact the external complaints body for banking complaints.

The Ombudsman for Banking Services and Investments (OBSI) has been designated as the single external complaints body for banking in Canada. OBSI is responsible for providing a fair and impartial review of unresolved banking complaints.

You may choose to contact OBSI if there has been no response from Scotiabank within 56 days of your complaint or if you are not satisfied with the outcome provided through the Customer Complaints Appeals Office.

E-mail: ombudsman@obsi.ca

Mail: Ombudsman for Banking Services and Investments (OBSI)
20 Queen Street West, Suite 2400
P.O. Box 8
Toronto, ON
M5H 3R3

Telephone: 1-888-451-4519

Fax: 1-888-422-2865

You may contact the Financial Consumer Agency of Canada (FCAC)

The FCAC supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws. For example, financial institutions must provide consumers with transparent information about fees, interest rates and complaint-handling procedures. If you have a complaint about such a regulatory matter, you can contact the FCAC in writing at:

Mail: Financial Consumer Agency of Canada
427 Laurier Avenue West, 6th Floor
Ottawa, ON
K1R 1B9

Telephone: English: 1-866-461-3222
French: 1-866-461-2232

Fax: 1-866-814-2224 / 1-613-941-1436

Website: www.fcac-acfc.gc.ca

SCHEDULE B
ADDITIONAL TERMS AND CONDITIONS FOR YOUR FACILITIES

I. Additional Terms Applicable to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility

1. **Direct Advances.** You may borrow amounts by way of Direct Advances in either CAD or USD or both (subject to approval). Subject to your Available Credit, you may take Direct Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility by notifying the Bank from time to time as to the amounts you wish to borrow by way of Direct Advances and the Bank crediting such amounts to your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account. The Bank may decline to make any Direct Advance if the amount would cause your Available Credit to be exceeded or in its own discretion.
2. **Approved Lending Amounts.** The total Advances at any given time will not exceed the Approved Lending Amount then applicable (except if explicitly permitted under this Agreement). The Approved Lending Amounts for the Policies will be determined in accordance with the "Summary of Facilities" in this Agreement and confirmed in writing to the Borrower.
3. **Conditions to Initial Advance.** Prior to the initial Advance, the Bank shall have been provided with the following to its satisfaction:
 - a. a Letter of Acknowledgment (in form and substance acceptable to the Bank) executed by the Borrower confirming the Bank's sole role is as lender and acknowledging that it is the Borrower's responsibility to obtain independent tax advice; and
 - b. the finalized in-force Policies with confirmation of policy ownership and designation of beneficiary residing with the Borrower and/or Guarantor(s), as applicable.
4. **Condition Precedent to each Advance.**
 - (a) For all Policies: The total outstanding Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, including the requested Advance, shall not exceed the Available Credit.
 - (b) For whole life policies: The Bank shall have received written confirmation from the insurer that the premium payments on the Policies are current. The premiums shall have been paid from sources other than the Facilities.
 - (c) For universal life policies: The Bank shall have received written confirmation from the insurer that the annual investment deposits and cost of insurance payments on the Policies are current. Such amounts shall have been paid from sources other than the Facilities.

5. **Covenants and Agreements.** The Borrower and Guarantor, as applicable, agree to comply with the following covenants and agreements:
- (a) Whole Life Policies. Premiums for the Policies to be paid current at all times (as confirmed to the Bank within 15 days of each Policy anniversary date);
 - (b) Universal Life Policies. Cost of insurance on the Policies to be paid current at all times (as confirmed to the Bank within 15 days of each Policy anniversary date);
 - (c) Universal Life Policies: The Borrower will advise what percentage of the eligible investments held within the Policies will be held in Guaranteed Investments and in At Risk Investments respectively (with each such term defined in accordance with the section entitled “Summary of Facilities” in this Agreement). There can be no change in the asset allocation of the investments held within such Policies without the Bank’s prior written consent;
 - (d) The Borrower shall provide the Bank with policy statements and In Force Policy Illustrations for all Policies upon request and, at a minimum, (i) annually, for all Policies for which all investments are Guaranteed Investments, and (ii) monthly, for all Policies for which any portion of the investments are At Risk Investments;
 - (e) Without the Bank’s written consent, the Borrower or Guarantor, as applicable, shall not assign, sell, pledge, hypothecate or in any way transfer any of the Borrower’s or the Guarantor’s rights in the Policies to any party other than the Bank and the Bank shall remain the sole assignee of any such Policies; and
 - (f) No change in ownership or control of the Borrower or Guarantor, as applicable, is permitted.

For further certainty, failure to comply with the above covenants and agreements shall constitute an event of default in respect of which the Bank may demand immediate repayment in accordance with the section entitled “Demand and Termination by Bank” in Schedule A, which may result in termination of this Agreement.

6. **Use of the Facility.** Subject to the terms of this Agreement, amounts may be borrowed, repaid and (if applicable) reborrowed under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility from time to time as specified in “Summary of Facilities” in this Agreement.
7. **Interest on Direct Advances.** All CAD amounts borrowed by way of Direct Advances will bear interest at the Scotiabank Prime Rate plus or minus an adjustment factor. All USD amounts borrowed by way of Direct Advances will bear interest at the Scotiabank Base Rate plus or minus an adjustment factor. In no event will the applicable interest rate be less than zero.
- Interest will accrue daily on each Direct Advance under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility for the actual number of days it is outstanding. We calculate the amount of daily interest by multiplying the daily closing outstanding balance by

the applicable annual interest rate then dividing by 365 or 366 (as applicable). Interest will accrue both before and after the final payment date, default and judgment, until the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility has been paid in full.

8. **Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit.** If the currency selected for your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is CAD or CAD and USD, the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit will be provided in CAD. Direct Advances or any other Advances made in USD will be converted to CAD based on the Bank's standard conversion rate for the purpose of calculating the remaining credit limit. If the currency selected for your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is USD, the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Credit Limit will be provided in USD.
9. **Minimum Payment.** If you borrow by way of Direct Advances, your first minimum payment will be the amount of interest that accrued daily since the effective date of this Agreement up to and including the twenty-second day of the following month or, if such day is a Saturday, Sunday or a day on which banks are closed for business in Canada, on the next Business Day, and will include the interest that accrues up to and including the next Business Day. Your subsequent minimum payments will be the amount of interest that accrued daily since the previous minimum payment was collected up to and including the twenty-second day of each month or, if such day is a Saturday, Sunday or a day on which banks are closed for business in Canada, on the next Business Day, and will include the interest that accrues up to and including the next Business Day.

If you have received Direct Advances in both CAD and USD, you will be required to repay the interest that accrued on each Direct Advance at the rate applicable to that Direct Advance.

Your minimum payment is due on the payment due date shown on your monthly statement. You authorize the Bank, but the Bank is not so obligated, to debit the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account (or any other account specified by you) with the amount of interest accrued and unpaid by you for the amount specified in this section on the payment due date or if such day is not a Business Day, on the next Business Day. If your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account (or other account) is overdrawn at that time, this will result in an increase in the overdraft balance. If your Cash Surrender Value (CSV) / Accumulation Fund Secured Facility Account (or other account) is not overdrawn at that time, this will result in the interest amount being paid, in whole or in part, from your positive account balance and may result in an overdraft balance.

10. **Payment.** You must repay on demand all your indebtedness and liability under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, including interest. The amounts owing on each Advance must be repaid in the currency borrowed. Any unapproved overlimit amounts must be paid immediately (except if explicitly permitted under this Agreement).

You irrevocably authorize and direct the Bank, while the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility is in existence, but the Bank is not so obligated, to apply all amounts standing to your credit in your Cash Surrender Value (CSV) / Accumulation Fund

Secured Facility Account at the end of each Business Day to repay your indebtedness and liability under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility.

11. **Prepayment Rights.** You may prepay any amount outstanding under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility at any time, without penalty, subject in the case of CORRA Advances and SOFR Advances to the sections entitled “Additional Terms Applicable to CORRA Advances” and “Additional Terms Applicable to SOFR Advances”, respectively.
12. **Annual Interest Rate and Fees.** We may change the interest rate, including the adjustment factor or benchmark, or the fees or introduce new fees from time to time in our sole discretion, even if you repay and operate the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility in accordance with its terms. If we make any such changes, we will give you notice as specified in the section entitled “Amendments” in Schedule A. We will post a notice of any changes to the Scotiabank Prime Rate or the Scotiabank Base Rate, as applicable, in our branches.

You authorize the Bank to debit your CAD Account or any other account specified by you with the fees and charges that may be applicable from time to time to the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility. These fees will appear on your CAD Account statement, if applicable, after they are charged.

13. **Other Advances.** You may request the Advances other than Direct Advances that may be available under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility by providing the Bank with the documentation required by the Bank from time to time for such Advances. All Advances under the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, other than Direct Advances, may be subject to additional Banking Agreements, which will contain additional terms applicable to such other forms of Advances.

II. Additional Terms Applicable to CORRA Advances

1. **Advance.** You may obtain a CORRA Advance in CAD by providing at least 2 Business Days’ prior notice to the Bank and the Bank crediting the requested amount to your CAD Account. The Bank may decline to make any CORRA Advance if the amount would cause your Available Credit to be exceeded or in its own discretion. **Notwithstanding anything to the contrary herein, the Bank may decline to make any Advance, or may demand payment of any Advances at any time, in its sole discretion.**
2. **Term.** At the time you request a CORRA Advance, you will indicate to the Bank the preferred repayment term, which may be 1 or 3 months, subject to the Bank’s right to demand payment at any time in its sole discretion (as applicable, the “Term”), and which the Bank may approve in its discretion, and provided that if any Term would end on a day that is not a Business Day, such Term shall be extended to the immediately succeeding Business Day. The Term will be disclosed in your Disclosure Statement.
3. **Interest.** Each CORRA Advance will bear interest at **Adjusted Term CORRA**, plus an

adjustment factor. Term CORRA is a rate per annum based on a 365-day year. The annual interest rate applicable to the CORRA Advance is equivalent to **Adjusted Term CORRA**, plus an adjustment factor, based on a calendar year of 365 or 366 days, as applicable. Each CORRA Advance will bear interest at the rate established prior to each CORRA Advance or Rollover Advance. In no event will the applicable interest rate be less than zero.

Interest will accrue daily and will be calculated on the basis of the actual number of days elapsed during the Term of the CORRA Advance. Interest is payable at the end of the Term of the CORRA Advance. Your interest payment due date will be set out in the Disclosure Statement for each CORRA Advance. Interest will accrue both before and after the final payment date, default and judgment, until the CORRA Advance has been paid in full.

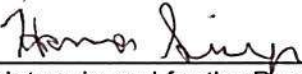
4. **Payment.** We may require you to pay on demand all amounts borrowed as a CORRA Advance that exceed the Available Credit together with accrued interest both before and after demand and judgment.

At the end of a Term for a CORRA Advance, you will be required to repay to the Bank the full principal amount of the CORRA Advance, plus interest at the rate disclosed to you. Your interest payment due date will be set out in the Disclosure Statement for each CORRA Advance. If you do not pay the outstanding balance at the end of Term, whether by way of a Rollover Advance or otherwise, we will consider the amount of the outstanding balance to be a Direct Advance under your Operating Line or Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, as applicable, subject to the terms and conditions applicable to such Facility under this Agreement.

5. **Prepayment.** You may prepay any amount outstanding under a CORRA Advance at any time, without penalty. Your interest payment due date will be set out in the Disclosure Statement for each CORRA Advance. You may be entitled to a refund of certain non-interest charges as disclosed in the applicable Disclosure Statement.
6. **Rollover.** If 2 Business Days prior to the end of a Term, you indicate that you would like a new CORRA Advance, we may rollover your loan for another Term of 1 or 3 months as the Bank may approve in its discretion (each such rolled over CORRA Advance is a "Rollover Advance") at the interest rate in the Disclosure Statement for each such Rollover Advance. Your interest payment due date will be set out in the Disclosure Statement for each CORRA Advance. For greater certainty, a Rollover Advance is considered a CORRA Advance and subject to all of the terms and conditions applicable to a CORRA Advance under this Agreement and the applicable Disclosure Statement.
7. **Waiver of Timing of Disclosure Statement.** Cost of borrowing disclosure for a loan secured by a real property must be provided 2 clear Business Days before you enter into the loan agreement unless you consent to waiving this requirement. If you have provided real property as Security for the Operating Line or the Cash Surrender Value (CSV) / Accumulation Fund Secured Facility, as applicable, you consent to receive the relevant Disclosure Statements at the time of each CORRA Advance or Rollover Advance.
8. **Term CORRA Use.** You commit and agree that the proposed use of each CORRA Advance

offered under this Agreement is for a business purpose.

This is **Exhibit "C"** referred to in
the Affidavit of CIAN MCDONNELL
sworn before me this 30th day of
April, 2026.



A Notary in and for the Province
of Ontario



ASSIGNMENT OF LIFE INSURANCE

to be completed in duplicate; both copies to be sent to the company which will return one copy for attachment to the policy.

FOR VALUE RECEIVED, the sufficiency of which is hereby acknowledged, the undersigned and, if more than one, each of them hereby assign, transfer and set over unto THE BANK OF NOVA SCOTIA

Policy No. 3941850

issued by The Manufacturers Life Insurance Company

on the life of Darrel Monette

and now made payable to the following beneficiary or beneficiaries:

INSERT THE NAME OF EACH BENEFICIARY AND RELATIONSHIP TO THE INSURED IF ANY OTHERWISE OCCUPATION OR OTHER IDENTIFICATION

TOGETHER with all right, title, interest and benefit in and to the same, AND ALSO all money payable in respect thereof or at any time derived therefrom and held or accumulated to the credit or for the benefit of the undersigned, or any of them (including bonuses, additions, profits and other increments and any interest thereon), AND ALSO all money otherwise held or accumulated in connection therewith or for the purposes thereof (including all premiums paid in advance and any interest thereon), WITH FULL POWER, to surrender, release, sell, assign or borrow against the same or otherwise to deal therewith at its discretion, AND ALSO WITH FULL POWER to receive all money payable, held or accumulated as aforesaid, and to grant receipts therefore which shall effectually discharge the said Insurance company and exonerate it from seeing to the application of the money therein acknowledged to have been received and from being accountable for any disposition thereof or dealing therewith.

WITNESS my hand and seal at Swift Current, SK

this September 17, 2024 day of September, 2024.

N/A
Witness

E-SIGNED by Darrel Monette
on 2024-09-17 17:40:34 PDT
Policy Owner Monette Farms Ltd

N/A
Witness

E-SIGNED by Darrel Monette
on 2024-09-17 17:40:37 PDT
Insured Darrel Monette

Witness

Beneficiary

DATE RECEIVED
.....
RECORDED
APPROVED
E.O.
AUDITOR

the company is not under any responsibility as to the sufficiency or validity of this assignment.

Notice to the Company:

All notices and communications respecting the within-mentioned policy are to be directed to the assured.

ASSIGNMENT OF LIFE INSURANCE

to be completed in duplicate; both copies to be sent to the company which will return one copy for attachment to the policy.

FOR VALUE RECEIVED, the sufficiency of which is hereby acknowledged, the undersigned and, if more than one, each of them hereby assign, transfer and set over unto THE BANK OF NOVA SCOTIA

Policy No. 3941850

issued by The Manufacturers Life Insurance Company

on the life of Darrel Monette

and now made payable to the following beneficiary or beneficiaries:

INSERT THE NAME OF EACH BENEFICIARY AND RELATIONSHIP TO THE INSURED IF ANY OTHERWISE OCCUPATION OR OTHER IDENTIFICATION

TOGETHER with all right, title, interest and benefit in and to the same, AND ALSO all money payable in respect thereof or at any time derived therefrom and held or accumulated to the credit or for the benefit of the undersigned, or any of them (including bonuses, additions, profits and other increments and any interest thereon), AND ALSO all money otherwise held or accumulated in connection therewith or for the purposes thereof (including all premiums paid in advance and any interest thereon), WITH FULL POWER, to surrender, release, sell, assign or borrow against the same or otherwise to deal therewith at its discretion, AND ALSO WITH FULL POWER to receive all money payable, held or accumulated as aforesaid, and to grant receipts therefore which shall effectually discharge the said Insurance company and exonerate it from seeing to the application of the money therein acknowledged to have been received and from being accountable for any disposition thereof or dealing therewith.

WITNESS my hand and seal at Swift Current, SK

this September 17, 2024 day of September, 2024

N/A
Witness

E-SIGNED by Darrel Monette
on 2024-09-17 17:40:42 PDT
Policy Owner Monette Farms Ltd

N/A
Witness

E-SIGNED by Darrel Monette
on 2024-09-17 17:40:43 PDT
Insured Darrel Monette

Witness

Beneficiary

the company is not under any responsibility as to the sufficiency or validity of this assignment.

DATE RECEIVED
.....
RECORDED
APPROVED
E.O.
AUDITOR

Notice to the Company:

All notices and communications respecting the within-mentioned policy are to be directed to the assured.

Agreement re Life Insurance assigned to the Bank

TO THE BANK OF NOVA SCOTIA

WHEREAS the undersigned Monette Farms Ltd (hereinafter called the "Policyowner")

and _____ (hereinafter called the "Beneficiary"), by assignment/hypothec
(Complete only if beneficiary is a party to the assignment; otherwise insert a dash)

dated September 17, 2024, did assign to The Bank of Nova Scotia (hereinafter called "the Bank") a
policy/policies of Insurance (hereinafter called the "policy") on the life of Darrel Monette as follows:

| POLICY NO. | ISSUED BY | DATE mm/dd/yy | AMOUNT |
|------------|--|------------------|--------------|
| 3941850 | The Manufacturers Life Insurance Company | 05/04/24 | \$56,236,090 |
| | | | |
| | | | |

together with all right, title, interest and benefit in and to the same, and also all money payable in respect thereof or at any time derived therefrom and held or accumulated to the credit or for the benefit of the undersigned, or any of them (including bonuses, additions, profits and other increments and any interest thereon), and also all money otherwise held or accumulated in connection therewith or for the purpose thereof (including all premiums paid in advance and any interest thereon, as security for the indebtedness and liability to the Bank of Monette Farms Ltd (hereinafter called the "Customer")
(Insert the name of Borrower)

NOW THEREFORE for value received, the sufficiency of which is hereby acknowledged, the undersigned and, if more than one, each of them hereby covenant and agree with the Bank as follows:

- The undersigned individually and collectively (that is jointly and severally) represent that the policy is a good, valid and subsisting policy, that it has not been forfeited, assigned, hypothecated or otherwise disposed of or rendered void or voidable, and that they have good right and full power to assign the same.
- This assignment shall be a continuing security to the Bank for all present and future indebtedness and liability, direct or indirect to the Bank of the Customer and any firm or firms of which the Customer is or may be a member, and for any ultimate unpaid balance thereof.
- The undersigned, without the written consent of the Bank, shall not change the name of the Beneficiary in the policy except in the name of the Bank, shall not assign or otherwise dispose of the policy by will, contract or other means, and shall not change the insurance plan of the policy during the period in which such policy is assigned/hypothecated to the Bank.
- The Bank may demand, sue for, recover and receive any amount payable or which may become payable under the policy and may give effectual receipts, releases and discharges therefor and neither the Company by which the policy is issued nor any other person shall be bound to enquire into the state of the account of the Customer with the Bank or to see to the application of any amount paid to or received by the Bank in respect of the policy.
- The Policyowner shall pay all premiums upon the said policy as and when the same become due and payable and shall do all other acts which may be necessary to keep such policy in full force. If within three days prior to any such premium becoming due the Policyowner shall not have provided the Bank with evidence of the payment of such premium, the Bank, though not bound so to do, may pay such premium but shall not be responsible for any loss occasioned by the non-payment thereof notwithstanding that the Bank may have paid prior premiums. All premiums paid by the Bank will bear interest at the prime lending rate of the Bank plus 3% per annum and shall constitute part of the indebtedness of the Customer to the Bank secured by this assignment.

The prime lending rate of the Bank is a variable per annum reference rate of interest as announced and adjusted by the Bank from time to time for Canadian dollar loans made by the Bank in Canada.
- If the Customer defaults in payment of any obligation to the Bank or commits any breach of or fails to perform any obligation hereunder, the Customer will be considered in default by the mere lapse of time he/she had to perform his/her obligation and the Bank, without any notice to any of the parties hereto or to any other person, may sell, dispose of or otherwise realize on the policy in such manner and for such amounts as may be permitted by applicable law, or the Bank may surrender the policy and accept the surrender value thereof, or may accept one or more paid up policies in lieu thereof or appropriate the proceeds thereof or may exercise any other rights remedies or recourses permitted by applicable law.
- The Bank may grant extensions, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the Customer and any other persons and with the said policy and any other securities as the Bank may see fit, without prejudice to its right provided herein to retain and realize on the assigned/hypothecated policy or appropriate the proceeds thereof as aforesaid.
- The Bank may at any time without the consent of any hereto exercise and take the benefit of any option granted by the terms of the said policy or arising subsequently, and may give effectual receipts for the moneys or securities payable thereunder.
- The undersigned and each of them hereby constitute and appoint any officer of the Bank the true and lawful attorney of the undersigned and each of them, irrevocably in the name and on behalf of the undersigned and each of them, to endorse, assign and transfer to the Bank the said policy and any right, title, interest and benefit in and to the same of the undersigned and each of them, and to sign, execute and deliver any document necessary to enable the Bank to obtain the moneys aforesaid in order that the full title to the same may be vested in the Bank.
- The Bank shall not be responsible for any loss which may be occasioned by the exercise of any powers herein contained or otherwise in respect of the said policy or for the negligence of any solicitors or agents employed by the Bank.
- The beneficiary consents to this assignment and all the other provisions hereof and agrees that the Bank may grant such indulgences and make such agreements, compositions and other arrangements with the Customer or any other person with reference to the indebtedness or liability of the Customer as the Bank may see fit, without any further consent of the Beneficiary.
- If the Bank shall accept any policy in lieu of or substitution for the said policy, the Bank shall have all the rights in respect of the substituted policy as the Bank has in respect of the said policy under the terms hereof.
- In these presents unless there is something in the context inconsistent therewith words importing the singular shall include the plural and words importing persons shall include firms and corporations and these presents shall be construed accordingly.
- This agreement shall enure to the benefit of and binding upon the successors and assigns of the Bank and the respective successors, assigns, heirs, administrators, executors and liquidators for succession purposes in Quebec.

QUEBEC ONLY

It is the express wish of the parties that this Assignment and all related documents be drawn up in English. Les parties ont exigé que cette cession et tous les documents y afférents soient rédigés en anglais.

AS WITNESS my(our) hand(s) and seal(s) at Swift Current, SK this day of September 17, 2024
SIGNED, SEALED AND DELIVERED
in the presence of

N/A } E-SIGNED by Darrel Monette
 on 2024-09-17 17:40:54 PDT
 Policyowner Monette Farms Ltd

Beneficiary - If required

ASSIGNMENT OF LIFE INSURANCE

to be completed in duplicate; both copies to be sent to the company which will return one copy for attachment to the policy.

FOR VALUE RECEIVED, the sufficiency of which is hereby acknowledged, the undersigned and, if more than one, each of them hereby assign, transfer and set over unto THE BANK OF NOVA SCOTIA

Policy No. W876,939-9

issued by SUN LIFE ASSURANCE COMPANY OF CANADA

INSERT THE NAME OF EACH BENEFICIARY AND RELATIONSHIP TO THE INSURED IF ANY OTHERWISE OCCUPATION OR OTHER IDENTIFICATION

on the life of Darrel Monette

and now made payable to the following beneficiary or beneficiaries:

TOGETHER with all right, title, interest and benefit in and to the same, AND ALSO all money payable in respect thereof or at any time derived therefrom and held or accumulated to the credit or for the benefit of the undersigned, or any of them (including bonuses, additions, profits and other increments and any interest thereon), AND ALSO all money otherwise held or accumulated in connection therewith or for the purposes thereof (including all premiums paid in advance and any interest thereon), WITH FULL POWER, to surrender, release, sell, assign or borrow against the same or otherwise to deal therewith at its discretion, AND ALSO WITH FULL POWER to receive all money payable, held or accumulated as aforesaid, and to grant receipts therefore which shall effectually discharge the said Insurance company and exonerate it from seeing to the application of the money therein acknowledged to have been received and from being accountable for any disposition thereof or dealing therewith.

WITNESS my hand and seal at Swift Current, SK
this September 17, 2024 day of September, 2024 .

N/A
Witness

E-SIGNED by Darrel Monette
on 2024-09-17 17:41:03 PDT
Policy Owner Monette Farms Ltd

N/A
Witness

September 17, 2024
Insured Darrel Monette

Witness

Beneficiary

DATE RECEIVED
RECORDED
APPROVED
E.O.
AUDITOR

the company is not under any responsibility as to the sufficiency or validity of this assignment.

Notice to the Company:

All notices and communications respecting the within-mentioned policy are to be directed to the assured.

ASSIGNMENT OF LIFE INSURANCE

to be completed in duplicate; both copies to be sent to the company which will return one copy for attachment to the policy.

FOR VALUE RECEIVED, the sufficiency of which is hereby acknowledged, the undersigned and, if more than one, each of them hereby assign, transfer and set over unto THE BANK OF NOVA SCOTIA

Policy No. W876,939-9

issued by SUN LIFE ASSURANCE COMPANY OF CANADA

INSERT THE NAME OF EACH BENEFICIARY AND RELATIONSHIP TO THE INSURED IF ANY OTHERWISE OCCUPATION OR OTHER IDENTIFICATION

on the life of Darrel Monette

and now made payable to the following beneficiary or beneficiaries:

TOGETHER with all right, title, interest and benefit in and to the same, AND ALSO all money payable in respect thereof or at any time derived therefrom and held or accumulated to the credit or for the benefit of the undersigned, or any of them (including bonuses, additions, profits and other increments and any interest thereon), AND ALSO all money otherwise held or accumulated in connection therewith or for the purposes thereof (including all premiums paid in advance and any interest thereon), WITH FULL POWER, to surrender, release, sell, assign or borrow against the same or otherwise to deal therewith at its discretion, AND ALSO WITH FULL POWER to receive all money payable, held or accumulated as aforesaid, and to grant receipts therefore which shall effectually discharge the said Insurance company and exonerate it from seeing to the application of the money therein acknowledged to have been received and from being accountable for any disposition thereof or dealing therewith.

WITNESS my hand and seal at Swift Current, SK

this September 17, 2024 day of September, 2024

N/A
Witness

E-SIGNED by Darrel Monette
on 2024-09-17 17:41:08 PDT
Policy Owner Monette Farms Ltd

N/A
Witness

E-SIGNED by Darrel Monette
on 2024-09-17 17:41:10 PDT
Insured Darrel Monette

Witness

Beneficiary

DATE RECEIVED
RECORDED
APPROVED
E.O. AUDITOR

the company is not under any responsibility as to the sufficiency or validity of this assignment.

Notice to the Company:

All notices and communications respecting the within-mentioned policy are to be directed to the assured.

Agreement re Life Insurance assigned to the Bank

TO THE BANK OF NOVA SCOTIA

WHEREAS the undersigned Monette Farms Ltd (hereinafter called the "Policyowner")

and - (hereinafter called the "Beneficiary"), by assignment/hypothec (Complete only if beneficiary is a party to the assignment, otherwise insert a dash)

dated September 17, 2024, did assign to The Bank of Nova Scotia (hereinafter called "the Bank") a

policy/policies of insurance (hereinafter called the "policy") on the life of Darrel Monette as follows:

| POLICY NO. | ISSUED BY | DATE mm/dd/yy | AMOUNT |
|------------|--------------------------------------|---------------|--------------|
| W876,939-9 | SUN LIFE ASSURANCE COMPANY OF CANADA | 05/04/24 | \$51,393,463 |
| | | | |
| | | | |

together with all right, title, interest and benefit in and to the same, and also all money payable in respect thereof or at any time derived therefrom and held or accumulated to the credit or for the benefit of the undersigned, or any of them (including bonuses, additions, profits and other increments and any interest thereon), and also all money otherwise held or accumulated in connection therewith or for the purpose thereof (including all premiums paid in advance and any interest thereon, as security for the indebtedness and liability to the Bank of Monette Farms Ltd (hereinafter called the "Customer") (Insert the name of Borrower)

NOW THEREFORE for value received, the sufficiency of which is hereby acknowledged, the undersigned and, if more than one, each of them hereby covenant and agree with the Bank as follows:

- The undersigned individually and collectively (that is jointly and severally) represent that the policy is a good, valid and subsisting policy, that it has not been forfeited, assigned, hypothecated or otherwise disposed of or rendered void or voidable, and that they have good right and full power to assign the same.
 - This assignment shall be a continuing security to the Bank for all present and future indebtedness and liability, direct or indirect to the Bank of the Customer and any firm or firms of which the Customer is or may be a member, and for any ultimate unpaid balance thereof.
 - The undersigned, without the written consent of the Bank, shall not change the name of the Beneficiary in the policy except in the name of the Bank, shall not assign or otherwise dispose of the policy by will, contract or other means, and shall not change the insurance plan of the policy during the period in which such policy is assigned/hypothecated to the Bank.
 - The Bank may demand, sue for, recover and receive any amount payable or which may become payable under the policy and may give effectual receipts, releases and discharges therefor and neither the Company by which the policy is issued nor any other person shall be bound to enquire into the state of the account of the Customer with the Bank or to see to the application of any amount paid to or received by the Bank in respect of the policy.
 - The Policyowner shall pay all premiums upon the said policy as and when the same become due and payable and shall do all other acts which may be necessary to keep such policy in full force. If within three days prior to any such premium becoming due the Policyowner shall not have provided the Bank with evidence of the payment of such premium, the Bank, though not bound so to do, may pay such premium but shall not be responsible for any loss occasioned by the non-payment thereof notwithstanding that the Bank may have paid prior premiums. All premiums paid by the Bank will bear interest at the prime lending rate of the Bank plus 3% per annum and shall constitute part of the indebtedness of the Customer to the Bank secured by this assignment.
- The prime lending rate of the Bank is a variable per annum reference rate of interest as announced and adjusted by the Bank from time to time for Canadian dollar loans made by the Bank in Canada.
- If the Customer defaults in payment of any obligation to the Bank or commits any breach of or fails to perform any obligation hereunder, the Customer will be considered in default by the mere lapse of time he/she had to perform his/her obligation and the Bank, without any notice to any of the parties hereto or to any other person, may sell, dispose of or otherwise realize on the policy in such manner and for such amounts as may be permitted by applicable law, or the Bank may surrender the policy and accept the surrender value thereof, or may accept one or more paid up policies in lieu thereof or appropriate the proceeds thereof or may exercise any other rights remedies or recourses permitted by applicable law.
 - The Bank may grant extensions, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the Customer and any other persons and with the said policy and any other securities as the Bank may see fit, without prejudice to its right provided herein to retain and realize on the assigned/hypothecated policy or appropriate the proceeds thereof as aforesaid.
 - The Bank may at any time without the consent of any hereto exercise and take the benefit of any option granted by the terms of the said policy or arising subsequently, and may give effectual receipts for the moneys or securities payable thereunder.
 - The undersigned and each of them hereby constitute and appoint any officer of the Bank the true and lawful attorney of the undersigned and each of them, irrevocably in the name and on behalf of the undersigned and each of them, to endorse, assign and transfer to the Bank the said policy and any right, title, interest and benefit in and to the same of the undersigned and each of them, and to sign, execute and deliver any document necessary to enable the Bank to obtain the moneys aforesaid in order that the full title to the same may be vested in the Bank.
 - The Bank shall not be responsible for any loss which may be occasioned by the exercise of any powers herein contained or otherwise in respect of the said policy or for the negligence of any solicitors or agents employed by the Bank.
 - The beneficiary consents to this assignment and all the other provisions hereof and agrees that the Bank may grant such indulgences and make such agreements, compositions and other arrangements with the Customer or any other person with reference to the indebtedness or liability of the Customer as the Bank may see fit, without any further consent of the Beneficiary.
 - If the Bank shall accept any policy in lieu of or substitution for the said policy, the Bank shall have all the rights in respect of the substituted policy as the Bank has in respect of the said policy under the terms hereof.
 - In these presents unless there is something in the context inconsistent therewith words importing the singular shall include the plural and words importing persons shall include firms and corporations and these presents shall be construed accordingly.
 - This agreement shall enure to the benefit of and binding upon the successors and assigns of the Bank and the respective successors, assigns, heirs, administrators, executors and liquidators for succession purposes in Quebec.

QUEBEC ONLY

It is the express wish of the parties that this Assignment and all related documents be drawn up in English. Les parties ont exigé que cette cession et tous les documents y afférents soient rédigés en anglais.

AS WITNESS my(our) hand(s) and seal(s) at SIGNED, SEALED AND DELIVERED in the presence of

Swift Current, SK

this day of

September 17, 2024

N/A

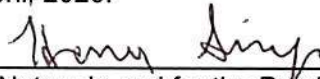
}

E-SIGNED by Darrel Monette on 2024-09-17 17:41:21 PDT

Policyowner Monette Farms Ltd

Beneficiary - If required

This is **Exhibit "D"** referred to in
the Affidavit of CIAN MCDONNELL
sworn before me this 30th day of
April, 2026.



A Notary in and for the Province
of Ontario



**GUARANTEE
TO THE BANK OF NOVA SCOTIA**

IN CONSIDERATION OF THE BANK OF NOVA SCOTIA (herein called the "Bank") agreeing to deal with or to continue to deal with

Monette Farms Ltd

.....
(herein called the "Customer") the undersigned and each of them, if more than one, hereby jointly and severally guarantees payment to the Bank of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Customer to the Bank or remaining unpaid by the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, and wherever incurred, and whether incurred by the Customer alone or with another or others and whether as principal or surety, including all interest, commissions, legal and other costs, charges and expenses (such debts and liabilities being herein called the "guaranteed liabilities), the liability of the undersigned hereunder being limited to the sum of

Insert
Limit,
if any.

1,100,000 One Million One Hundred Thousand dollars

with interest from the date of demand for payment at the rate set out in paragraph 6 hereof.

AND THE UNDERSIGNED and each of them, if more than one, hereby jointly and severally agrees with the Bank as follows:

1. In this guarantee the word "Guarantor" shall mean the undersigned and, if there is more than one guarantor, it shall mean each of them.
2. This guarantee shall be a continuing guarantee of all the guaranteed liabilities and shall apply to and secure any ultimate balance due or remaining unpaid to the Bank; and this guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank.
3. The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities or other guarantees it may at any time hold before being entitled to payment from the Guarantor, and the Guarantor renounces all benefits of discussion and division.
4. The Guarantor's liability to make payment under this guarantee shall arise forthwith after demand for payment has been made in writing on the undersigned or any one of them, if more than one, and such demand shall be deemed to have been effectually made when an envelope containing such demand addressed to the undersigned or such one of them at the address of the undersigned or such one of them last known to the Bank is posted, postage prepaid, in the post office; and the Guarantor's liability shall bear interest from the date of such demand at the rate set out in paragraph 6 hereof.
5. The service of demand for payment, by post, postage prepaid, in the post office, to a local agent of the Guarantor, said local agent being identified by name and located in the Province or jurisdiction where the Customer's main account is kept, shall be deemed to be service of demand on the Guarantor.
6. The rate of interest payable by the Guarantor from the date of a demand for payment under this guarantee shall be the Bank's prime rate applicable at the time of demand, PLUS 2% per annum. Prime rate is defined as the annual rate of interest expressed as a percentage per annum announced by the Bank on that day as its reference rate for commercial loans made by it in Canada in Canadian dollars. Interest is calculated and payable monthly on the 22nd day of each month following the day of demand and computed monthly on the same day when not so paid.

7. Upon default in payment of any sum owing by the Customer to the Bank at any time, the Bank may treat all guaranteed liabilities as due and payable and may forthwith collect from the Guarantor the total amount hereby guaranteed and may apply the sum so collected upon the guaranteed liabilities or may place it to the credit of a special account. A written statement of a Manager or Acting Manager of a branch of the Bank at which an account of the Customer is kept or of a General Manager of the Bank as to the amount remaining unpaid to the Bank at any time by the Customer shall, if agreed to by the Customer, be conclusive evidence and shall, in any event, be prima facie evidence against the Guarantor as to the amount remaining unpaid to the Bank at such time by the Customer.

8. This guarantee shall be in addition to and not in substitution for any other guarantees or other securities which the Bank may now or hereafter hold in respect of the guaranteed liabilities and the Bank shall be under no obligation to marshal in favour of the Guarantor any other guarantees or other securities or any moneys or other assets which the Bank may be entitled to receive or may have a claim upon; and no loss of or in respect of or unenforceability of any other guarantees or other securities which the Bank may now or hereafter hold in respect of the guaranteed liabilities, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the Guarantor's liability.

9. Without prejudice to or in any way limiting or lessening the Guarantor's liability and without obtaining the consent of or giving notice to the Guarantor, the Bank may discontinue, reduce, increase or otherwise vary the credit of the Customer, may grant time, renewals, extensions, indulgences, releases and discharges to and accept compositions from or otherwise deal with the Customer and others, including the Guarantor and any other guarantor as the Bank may see fit, and the Bank may take, abstain from taking or perfecting, vary, exchange, renew, discharge, give up, realize on or otherwise deal with securities and guarantees in such manner as the Bank may see fit, and the Bank may apply all moneys received from the Customer or others or from securities or guarantees upon such parts of the guaranteed liabilities as the Bank may see fit and change any such application in whole or in part from time to time.

10. Until repayment in full of all the guaranteed liabilities, all dividends, compositions, proceeds of securities, securities valued or payments received by the Bank from the Customer or others or from estates in respect of the guaranteed liabilities shall be regarded for all purposes as payments in gross without any right on the part of the Guarantor to claim the benefit thereof in reduction of the liability under this guarantee, and the Guarantor shall not claim any set-off or counterclaim against the Customer in respect of any liability of the Customer to the Guarantor, claim or prove in the bankruptcy or insolvency of the Customer in competition with the Bank or have any right to be subrogated to the Bank.

11. This guarantee shall not be discharged or otherwise affected by the death or loss of capacity of the Customer, by any change in the name of the Customer, or in the membership of the Customer, if a partnership, or in the objects, capital structure or constitution of the Customer, if a corporation, or by the sale of the Customer's business or any part thereof or by the Customer being amalgamated with a corporation, but shall, notwithstanding any such event, continue to apply to all guaranteed liabilities whether theretofore or thereafter incurred; and in the case of a change in the membership of a Customer which is a partnership or in the case of the Customer being amalgamated with a corporation, this guarantee shall apply to the liabilities of the resulting partnership or corporation, and the term "Customer" shall include each such resulting partnership and corporation.

12. All advances, renewals and credits made or granted by the Bank purportedly to or for the Customer after the death, loss of capacity, bankruptcy or insolvency of the Customer, but before the Bank has received notice thereof shall be deemed to form part of the guaranteed liabilities; and all advances, renewals and credits obtained from the Bank purportedly by or on behalf of the Customer shall be deemed to form part of the guaranteed liabilities, notwithstanding any lack or limitation of power, incapacity or disability of the Customer or of the directors, partners or agents thereof, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the obtaining of such advance, renewals or credits, whether or not the Bank had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from the undersigned as guarantor(s) shall be recoverable from the undersigned and each of them, if more than one, jointly and severally as principal debtor(s) in respect thereof and shall be paid to the Bank on demand with interest at the rate set out in paragraph 6 hereof.

13. All debts and liabilities, present and future, of the Customer to the Guarantor are hereby assigned to the Bank and postponed to the guaranteed liabilities, and all moneys received by the Guarantor in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way lessening or limiting the liability of the Guarantor under this guarantee; and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment in full to the Bank of all the guaranteed liabilities, notwithstanding that the liability of the undersigned or any of them under this guarantee may have been discharged or terminated.

14. The undersigned or any of them, if more than one, or his or their executors or administrators, by giving thirty days' notice in writing to the branch of the Bank at which the main account of the Customer is kept, may terminate his or their further liability under this guarantee in respect of liabilities of the Customer incurred or arising after the expiration of such thirty days, but not in respect of any guaranteed liabilities incurred or arising before the expiration of such thirty days even though not then matured; provided that notwithstanding receipt of any such notice the Bank may fulfill any requirements of the Customer based on agreements express or implied made prior to the expiration of such thirty days and any resulting liabilities shall be covered by this guarantee; and provided further that in the event of the termination of this guarantee as to one or more of the undersigned, if more than one, it shall remain a continuing guarantee as to the other or others of the undersigned.

15. This guarantee embodies all the agreements between the parties hereto relative to the guarantee, assignment and postponement and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein; and it is specifically agreed that the Bank shall not be bound by any representations or promises made by the Customer to the Guarantor.

16. Possession of this instrument by the Bank shall be conclusive evidence against the Guarantor that the instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with and this guarantee shall be operative and binding notwithstanding the non-execution thereof by any proposed signatory.

17. This guarantee shall be governed in all respects by the laws of the Province or jurisdiction in which the Customer's main account with the Bank is kept.

18. This guarantee shall not be discharged or affected by the death or any disability of the undersigned or any of them, if more than one, and shall enure to the benefit of and be binding upon the Bank, its successors and assigns, and the Guarantor, his heirs, executors, administrators, successors and assigns.

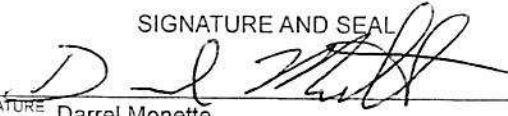
AS WITNESS the hand and seal of the Guarantor at Swift Current SK
this 2 day of May, 2025

SIGNED SEALED AND DELIVERED

in the presence of

SIGNATURE AND SEAL



SIGNATURE 
Darrel Monette

SIGNATURE

SIGNATURE

SIGNATURE

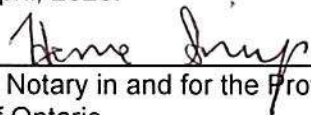
SIGNATURE

SIGNATURE

N.B.

- Signature of this Guarantee involves personal liability.
- A Guarantees Acknowledgement Act Certificate # 1322919 must be completed if the guarantor is an individual and the guarantee is taken in, or enforceable in, Alberta.

This is **Exhibit "E"** referred to in
the Affidavit of CIAN MCDONNELL
sworn before me this 30th day of
April, 2026.



A Notary in and for the Province
of Ontario



Send in Duplicate. Complete both address sections to facilitate window envelope insertion. Bank should also see 5 & 6 in Insurance Company reply section.

CBA Ins Form

ASSIGNED LIFE INSURANCE POLICY ENQUIRY FORM NO. 1

TO: HEAD OFFICE OF INSURANCE COMPANY

The Manufacturers Life Insurance Company
500 KING STREET NORTH, P.O. BOX 1669
WATERLOO ON N2J 4C6

RE POLICY NUMBER 3941850
ON THE LIFE OF Darrel Monette

The above policy has been assigned to this Bank and we enclose for your attention the relative assignment forms. Please record the assignment on your books, retaining one copy of the form and returning the other to us. We also request you to furnish the information recorded below.

TRANSIT NO 002 - 52100 DATE Sept 17 2024

THE BANK OF NOVA SCOTIA Chris Showler
Chris Showler Manager s1380
Digitally signed by Chris Showler s1380 Date: 2024.09.17 19:53:51 -0700

Sept 19, 2024
Basic Cash Value: 325838.09
Accum Value: 1075356.72
Dividend Value: 0.00
Deposit Option Value: 1598012.07
Loan payoff balance: 0.00
Premium refund/Premium account value: NA
Total Cash Surrender: 2999206.88

RETURN TO:

BANK PRIVATE BANKING VANCOUVER
STREET AND BOX 650 WEST GEORGIA STREET, 5TH FLOOR
CITY/TOWN VANCOUVER British Columbia
POSTAL CODE V6B 4N7

Jdc

NAME
1. Office of record for future enquiries See above

NAME
2. Premium paid to date Yes No
3. Policy and automatic premium loan including interest \$ 0.00

4. Future information on the status of this policy will be provided automatically Yes No
5. NOTE: Bank should check these only if unable to determine basic CSV/Dividends from policy details.

Basic CSV \$ 2999206.88
Cash Value of Dividends if any \$ 0.00

The above information is not guaranteed but has been carefully checked with our records and is believed to be correct.

The Manufacturers Life Insurance Company
Insurance Company
Janine de Castro
ILC Titles-Policy Specialist
Signature

September 19, 2024
Date

Envelope No. 1701317

Send in Duplicate. Complete both address sections to facilitate window envelope insertion. Bank should also see 5 & 6 in Insurance Company reply section

C.B.A. Ins. Form

ASSIGNED LIFE INSURANCE POLICY ENQUIRY FORM NO. 1

TO: HEAD OFFICE OF INSURANCE COMPANY

SUN LIFE ASSURANCE COMPANY OF CANADA
150 KING STREET WEST
TORONTO ON M5H 1J9

RE POLICY NUMBER W876,939-9
ON THE
LIFE OF Darrel Monette

The above policy has been assigned to this Bank and we enclose for your attention the relative assignment forms. Please record the assignment on your books, retaining one copy of the form and returning the other to us. We also request you to furnish the information recorded below.

TRANSIT NO. 002 - 52100 DATE Sept 17 2024

THE BANK OF NOVA SCOTIA
Chris Showler s1380
Manager
Digitally signed by Chris Showler s1380
Date: 2024.09.17 19:53:28 -0700

—Fold

RETURN TO:

BANK PRIVATE BANKING VANCOUVER
STREET/PO BOX 650 WEST GEORGIA STREET, 5TH FLOOR
CITY/TOWN VANCOUVER British Columbia
POSTAL CODE V6B 4N7

REPLY (To be completed by Insurance Company)

We have recorded this assignment in our books and return herewith one copy of the form, which with the exception of any item shown below, appears to have been executed by all persons having at the date of the assignment any right, title or interest in the policy ranking prior to the interest of the above-named Bank according to the records of the Company.

—Fold

The following known exception(s) has (have) not joined in the assignment but according to our records has (have) an interest in the above-mentioned policy

- | | |
|---|---|
| NAME | NAME |
| 1. Office of record for future enquiries <u>227 King St S PO Box 1601 Waterloo, ON N2J 4C5</u> | 2. Premium paid to date <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Future information on the status of this policy will be provided automatically <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3. Policy and automatic premium loan including interest \$ <u>0.00</u> |
| 5. NOTE - Bank should check these only if unable to determine basic CSV/Dividends from policy details. | <input type="checkbox"/> Basic CSV \$ <u>2,286,831.18*</u> |
| 6. | <input type="checkbox"/> Cash Value of Dividends if any \$ <u>0.00</u> |

The above information is not guaranteed but has been carefully checked with our records and is believed to be correct.

*incl \$637,722.47 prem refund amount

SUN LIFE ASSURANCE COMPANY OF CANADA

Insurance Company

Signature

20 Sept 2024

Date

Envelope No. 1701517

1321110 (07/01)