



CONFIDENTIALITY AGREEMENT
(the "**Agreement**")

BETWEEN: **MICHEL DALLAIRE, ALAIN DALLAIRE, ROBERT DESPRÉS, GHISLAINE LABERGE, GÉRARD COULOMBE, ALBAN D'AMOURS, MARY-ANN BELL, JOHANNE M. LÉPINE AND MICHEL THÉROUX**, each one as Trustee of and for **Fonds de placement immobilier Cominar / Cominar Real Estate Investment Trust**, a real estate investment trust constituted according to the laws of the Province of Québec, by a contract of trust dated March 31, 1998, as amended or reiterated, for the purpose of the said trust having its domicile at Complexe Jules-Dallaire – T3, 2820 Laurier Boulevard, Suite 850, in the City of Québec, Province of Québec, G1V 0C1, herein represented by Todd Bechard, duly authorized;

("Cominar")

AND: _____ (Company / Individual Name), a duly constituted legal person, having its head office at _____ (Address), in the City of _____, Province of _____, herein acting and represented by Mr. _____ (Company / Individual Name), duly authorized for the purposes hereof, as he/she so declares;

(the "**Purchaser**")

WHEREAS the Purchaser requested Confidential Information (as defined below) to evaluate its interest to purchase from Cominar the properties listed in the Schedule A attached hereto (collectively, the "**Property**");

WHEREAS Cominar possesses Confidential Information concerning the Property and has disclosed or may disclose to the Purchaser such Confidential Information; and

WHEREAS the Purchaser has agreed to keep confidential and not make any disclosure of the Confidential Information or the Proposed Transaction (as defined below).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, the Purchaser agrees to comply with the following provisions of this Agreement:

1. The terms defined in this Section shall have, for all purposes of this Agreement, the following meanings, unless the context expressly or by necessary implication otherwise requires:

"Confidential Information" means all information (whether in oral, graphic, written, electronic form or whatsoever) relating to the Property and Cominar interests in the Property including, but not limited to, all analyses, summaries, compilations, data, notes, studies, leases, contracts and other documents or records prepared by either Cominar or the Purchaser and their respective Representatives, containing or based upon, in whole or in part, any such information. The term Confidential Information shall also include the information contained in the Confidential Information Memorandum relating to the Property. However, the Confidential Information shall not include information which:

- is now or hereafter becomes generally available or known to the public, through no direct or indirect action of the Purchaser;
- is known by the Purchaser before it is disclosed to the Purchaser under this Agreement, as evidenced by the Purchaser's written records; or
- is disclosed to the Purchaser by a third party not bound by obligations of confidentiality to Cominar, the Property, or to any third party.

"Persons" means any individual, corporation, company, trust, group, partnership, government, government's agency or authority, or any other entity whatsoever.

"Proposed Transaction" means the potential purchase of the Property by Purchaser from Cominar or one of its subsidiaries.

"Representatives" means agents, clients, investors, bankers and financial advisors, attorneys, accountants and professional consultants, shareholders, third party lenders, officers, directors, employees, potential investors and other advisers retained in connection with the Proposed Transaction.

2. Reference to Cominar and the Purchaser in the Agreement shall include their respective Representatives and subsidiaries.
3. Purchaser agrees that it will not, without the prior written consent of Cominar, disclose (i) to any Person other than its Representatives or authorize anyone to disclose the Confidential Information, (ii) the fact that any Confidential Information has been made available to the Purchaser, (iii) that this Agreement has been entered into or that discussions or negotiations are taking or have taken place concerning the Property or the Proposed Transaction, and (iv) any of the terms, conditions or other facts with respect thereto (including the status of such discussions or negotiations thereof), except as required by applicable law. Purchaser shall not use the Confidential Information for any purpose other than to evaluate its interest in the Proposed Transaction and shall not use the Confidential Information in any way detrimental to Cominar, any party assisting Cominar or any tenant of Cominar.
4. Purchaser may disclose Confidential Information to its Representatives only to the extent they need to know such Confidential Information for the purpose of evaluating the Proposed Transaction. Purchaser shall inform each such Representative of the provisions of this Agreement and Purchaser shall cause such Representative to comply with all provisions of this Agreement.
5. Purchaser acknowledges that Cominar, nor any person acting on its behalf, have made any representation and warranty as to the accuracy or completeness of the Confidential Information, or the suitability of the information contained therein for any purpose whatsoever, and any representation or warranty in connection therewith is hereby expressly excluded.

6. Purchaser agrees that it will not contact the tenants or Cominar's employees, working or not for the Property, in connection with the review of the Property or the Proposed Transaction. Any and all questions related to the Property or the Proposed Transaction must be directed solely to Cominar and its Representatives specifically designated by Cominar to the Purchaser to this end.
7. Purchaser agrees that, upon Cominar's request, Purchaser and its Representatives shall destroy all Confidential Information, and, if Cominar so requests it, shall provide Cominar with a written confirmation of compliance with such requirement.
8. Purchaser shall be responsible for any act or omission which constitutes a breach of this Agreement. Purchaser agrees to indemnify and save harmless Cominar and any tenant of Cominar from all claims, losses, damages and liabilities whatsoever (including reasonable legal fees and disbursements) arising out of a breach by Purchaser of this Agreement. In addition, Purchaser agrees that monetary damages shall not be a sufficient remedy and Cominar shall be entitled to seek preliminary and permanent injunctive relief in the event of a breach or threatened breach of this Agreement, as well as all other applicable remedies at law or equity.
9. Purchaser agrees that this letter supersedes all prior agreement and understanding relating to the Proposed Transaction and subject matter hereof. Unless and until a definitive agreement between Purchaser and Cominar with respect to the Proposed Transaction has been executed and delivered, neither Purchaser nor Cominar will be under any legal obligation of any kind whatsoever with respect to the Proposed Transaction.
10. Purchaser agrees that any fees, commissions, expenses and other amounts payable to legal, financial or other third party advisors retained by Purchaser, or who act on its behalf, including any real estate brokers, will be paid by Purchaser.
11. Unless otherwise terminated by written agreement between the Cominar and the Purchaser, this Agreement shall continue in full force until the relevant Confidential Information falls within any of the exceptions provided in the definition of Confidential Agreement in Section 1 herein.
12. The Confidentiality Agreement shall be binding upon the Purchaser and all of its subsidiaries, affiliates and/or related persons and shall be governed by the applicable laws in the Province of Quebec.
13. The parties acknowledge and agree that the obligations of Cominar under this Agreement shall not be binding personally upon the trustees of Cominar or any unitholder of Cominar (a "**Unitholder**") or any participant under a plan of which a Unitholder acts as a trustee or holder, and there is no recourse, and no recourse shall be undertaken, against any of the above-mentioned persons or any such person's assets, and that any recourse shall only be against Cominar's assets. Any obligation of Cominar set out herein shall, to the extent required to give effect to such obligation, be deemed to constitute, subject to the provisions set out in the first sentence above, an obligation of the trustees of Cominar in their capacity as trustees of Cominar only. Without limiting the generality of the foregoing, each Unitholder and each participant under a plan of which a Unitholder acts as a trustee or holder shall be entitled to the benefits of the second sentence of article 1322 of the *Civil Code of Québec* with respect to the above-mentioned obligations.

(Signature page follows)

DATED this ____ day of _____, 2015

MICHEL DALLAIRE, ALAIN DALLAIRE, ROBERT DESPRÉS, GHISLAINE LABERGE, GÉRARD COULOMBE, ALBAN D'AMOURS, MARY-ANN BELL, JOHANNE M. LÉPINE AND MICHEL THÉROUX, each in his capacity as trustee of and on behalf of Fonds de placement immobilier Purchaser/ Purchaser Real Estate Investment Trust

Per: _____
Name: **Todd Bechard**
Duly authorized

Company Name:

Per: _____
Representative Name:
Duly authorized

Email: _____

Telephone: _____

JLL – Montréal

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

By email: mark.sinnett@am.jll.com

By fax: +1.514.849.6919

JLL – Toronto

Please return a signed copy to the attention of Matthew Smith or Hugh O'Connell c/o JLL Inc.

By email: matthewt.smith@am.jll.com or hugh.oconnell@am.jll.com

By fax: +1.416.304.6001

SCHEDULE A

PROPERTIES

- 01 – 233-237 Saint-Jean-Baptiste Boulevard, Châteauguay, QC
- 02 – 3285 1st Avenue, Rawdon, QC
- 03 – 3900-3918 St-Charles Boulevard, Montréal, QC
- 04 – 2760-2794 Jacques-Cartier Boulevard, Longueuil, QC
- 05 – 947-955 du Séminaire Boulevard North, St-Jean-sur-Richelieu, QC
- 06 – 556-562 St-Charles-de-Borromée, Joliette, QC
- 07 – 155 25th Avenue, Saint-Eustache, QC
- 08 – 353-357-359 & 379 des Bois Francs Boulevard, Victoriaville, QC
- 09 – 230 des Bois-Francs Boulevard South, Victoriaville, QC
- 10 – 1367-1371 Ste-Foy Road, Québec City, QC
- 11 – 2600-2620 St.Hubert Street, Jonquiere, QC
- 12 – 400 des Saguenéens Street, Saguenay, QC
- 13 – 20 Sainte-Anne Boulevard West, Ste-Anne-des-Monts, QC
- 14 – 11 Rea Street North, Timmins, ON