

WILLOW TERMS OF USE

PLEASE READ THESE TERMS OF USE CAREFULLY BEFORE USING ANY OF WILLOW'S PRODUCTS OR SERVICES. THESE TERMS WILL IMPACT YOUR RIGHTS AND OBLIGATIONS.

Last updated: January 11, 2022

1. INTRODUCTION

1.1 The Services. The following terms of use, together with any additional terms they expressly incorporate by reference (collectively, these "**Terms of Use**") govern your access to and use of: (a) any mobile device software provided by us to you, including our Willow mobile application and our Willow web application designed to facilitate the buying, selling, and tracking of fractional real estate (collectively, the "**Willow Platform**"); (b) any text, pictures, media, data, text, information and other materials or content contained on or provided through the Willow Platform (collectively, the "**Content**"); and (c) all other Content, products or services provided by us to you, as more particularly described on our website available at www.willow.ca (such website, the "**Website**" and collectively, the "**Services**"). These Terms of Use relate to the Services only.

1.2 Parties. These Terms of Use form an agreement between Willow RET Holdings Inc. and our wholly-owned subsidiaries (together, "**Willow**", "**we**", "**us**", "**our**") and you. The terms "**you**" or "**your**" refer to the individual or entity browsing, installing, downloading, accessing or otherwise using the Website or Content ("**use**" or "**using**" in these Terms of Use will mean any of the foregoing). You understand and agree that Willow may operate through a number of affiliates and subsidiaries (for example, those incorporated for the purpose of owning individual real estate assets). References to Willow, "we", "us", and "our" also include references to our affiliates or subsidiaries.

1.3 REPRESENTATIONS AND WARRANTIES. By using the Services in any way or by clicking to accept these Terms of Use, you represent and warrant that:

- A. YOU HAVE REACHED THE LEGAL AGE OF MAJORITY IN YOUR JURISDICTION;**
- B. YOU HAVE THE CAPACITY TO ENTER INTO BINDING OBLIGATIONS;**
- C. ALL INFORMATION PROVIDED BY YOU TO US THROUGH THE SERVICES IS TRUE, ACCURATE, CURRENT, AND COMPLETE;**
- D. YOU UNDERSTAND THAT WILLOW IS NOT PROVIDING YOU ANY LEGAL, FINANCIAL, OR TAX ADVICE; AND**
- E. YOU AGREE TO BE BOUND BY AND COMPLY WITH THESE TERMS OF USE, AS UPDATED FROM TIME TO TIME IN ACCORDANCE WITH SECTION 2.**

IF YOU DO NOT AGREE TO THESE TERMS OF USE YOU MUST NOT ACCESS OR USE THE SERVICES.

PLEASE CAREFULLY READ ALL DISCLAIMERS AND LIMITATIONS OF LIABILITY, PARTICULARLY THOSE IN SECTION 15 AND SECTION 16.

1.4 Additional Agreements. These Terms of Use do not alter in any way the terms or conditions of any other agreements you may have with us in respect of any products, applications, services or otherwise.

2. CHANGES TO THESE TERMS OF USE AND THE SERVICES.

2.1 Changes to these Terms of Use. Except where prohibited by applicable law, we reserve the right to change the Services or these Terms of Use at any time without notice. Your continued access to or use of the Services after any changes to these Terms of Use indicates your acceptance of such changes. It is your responsibility to review these Terms of Use regularly.

2.2 Access to the Services. Subject to your compliance with these Terms of Use (including creating an Account pursuant to Section 3), we will use commercially reasonable efforts to make the Services available to you in accordance with these Terms of Use, which Services may assist you to:

- (a) buy and sell fractional interests in Canadian real estate assets (each, a “**Property**” and, collectively, the “**Properties**”) owned by Willow Limited Partnership (“**Willow LP**”), with each Property represented by a specific class of units (a “**Class**”, and collectively the “**Classes**”) of limited partnership interest in Willow LP (“**Units**” and each a “**Unit**”);
- (b) track, transfer, and manage such purchases; and
- (c) create and use a digital identity profile for use with us.

2.3 Suspension of access to the Services. Notwithstanding Section 2.2, we reserve the right to change the Services at any time, without notice to you. We may, at our discretion, suspend your access to or use of the Services or any component thereof: (i) for scheduled maintenance; (ii) if you violate any provision of these Terms of Use; (iii) to address any emergency security concerns; (iv) to modify the Services; or (v) if required to do so by a regulatory authority or as a result of a change in applicable law. You may need to update third party software from time to time in order to use the Services.

3. YOUR USE OF THE SERVICES, ACCOUNT SET-UP, AND SECURITY

3.1 Visiting the Website. You do not have to register to visit our Website. You understand and agree that even if you do not register with Willow, you are prohibited from attempting to circumvent and from violating the security of this Website, including without limitation: (a) accessing content and data that is not intended for you; (b) attempting to breach or breaching the security or authentication measures; (c) restricting, disrupting or disabling services to users, hosts, servers or networks; (d) illicitly reproducing TCP/IP packet header; (e) disrupting network services and otherwise disrupting our ability to monitor the Website; (f) using any robot, spider or other automatic device, process or means to access the Website for any purpose, including monitoring or copying any of the material on the Website; (g) introducing any viruses, trojan horses, worms, logic bombs or other material that is malicious or technologically harmful; (h) attacking the Website via a denial-of-service attack, distributed denial-of-

service attack, flooding, mailbombing or crashing; and (i) otherwise attempting to interfere with the proper working of the Website.

- 3.2 Account Creation Requirement.** In order to access the Services, you will be required to successfully sign up for a user account using the available interfaces within the Services (an "**Account**"), and select a username and password login credentials (the "**User ID**"). You will also be required to review and agree with the Privacy Policy, Relationship Disclosure Information, found at <https://www.willow.ca/en/terms-of-service>, recommendations made by Willow RET Financial Services Inc. on the basis of your responses to the know-your-client (KYC) questionnaire on the Willow Platform and offering documents relating to Units of Willow LP (the "**Willow Policies and Disclosures**") all of which are hereby incorporated into these Terms of Use by reference. We may refuse to allow you to open or maintain an Account, limit the number of Accounts that you may set up, consolidate your Accounts, or suspend or cancel your Accounts. We reserve the right to disable any User ID or Account issued to you at any time in our sole discretion. If we disable access to your Account or a User ID issued to you, you may be prevented from using or accessing the Services (or any portion thereof).
- 3.3 Accuracy of User ID and Account Information.** In order to use the Services and undertake any transactions with us, you must provide us with true, accurate, current and complete information relating to your User ID and Account as required by us (including Personal Information) to verify your identity, including your name, address, telephone number, e-mail address, date of birth, government identification information, and banking information. By providing us with such information, you represent that such information is accurate and that you will keep such information current at all times during the Term. If we believe or suspect that your information is not true, accurate, current or complete, we may deny or terminate your access to the Services.
- 3.4 Steps To Verify Your Identity.** You hereby acknowledge that we will verify your identity, including by requesting and collecting your Personal Information held by third parties, and to take any actions as we determine are necessary or prudent based on the results of such requests. You will authorize any third parties to which such inquiries or requests may be directed, to respond to our inquiries or requests and to share your Personal Information with us for the purposes of: (i) providing the Services to you; and (ii) investigating crimes related to financial transactions, including money laundering, terrorist financing, tax evasion, securities fraud, bribery, cryptocurrency ransoms and extortions, sanctions avoidance, or bank fraud (such crimes, "**Financial Crimes**").
- 3.5 Responsibility for your Account.** You understand and agree that should you be provided with an Account, your Account and User ID are personal to you and you agree not to provide any other person with access to the Services or portions of it using your username, password or other security information. Your Account is for your own personal use and may not be used for any business activity. You agree to notify us immediately of any unauthorized access to or use of your Account or User ID or password or any other breach of security. You are responsible for any and all orders placed through your Account. You understand that all orders entered by you through your Account are your own decision.

4. SUSPENSION, TERMINATION, AND CLOSING OF ACCOUNTS

4.1 Closing upon request. You may close your Account at any time. If you wish to close your Account, you must provide us with:

- (a) written notice of your intention to close the Account by contacting us through "contact us" function of the Willow Platform, or such other form determined by us; and
- (b) any other information we request in order to enable us to deliver the balance of the Account, if any, to you, including information to ascertain or verify your identity.

4.2 Suspension or termination of your Account. We reserve the right at any time and from time to time, to disable or terminate your Account, any User ID, password or other identifier, whether chosen by you or provided by us, in our sole discretion for any or no reason, including any violation of any provision of these Terms of Use.

4.3 Closing of Inactive Accounts.

4.3.1 Right to Close Account. We may close your Account if it is an Account that has had no deposits, withdrawals, or any other activity for a period of one year or more (an "**Inactive Account**"). If we close your Inactive Account, you must provide us with any information or documentation that we determine may be necessary to enable us to deliver the balance, if any, of the Inactive Account to you. In the event you do not provide us with such information or documentation within 12 weeks of your Inactive Account being closed, you will forfeit all right to the balance, if any, and we may be required to treat such balance as unclaimed funds in accordance with Section 4.3.2 below.

4.3.2 Unclaimed Funds in Inactive Accounts. If your Account is an Inactive Account, upon the passage of any time periods under applicable law, we may be required to report any remaining funds as unclaimed property. If this occurs, we will use reasonable efforts to notify you at the email address you provided to us. If you fail to respond to any such notice within seven business days, or as otherwise required by applicable law, we may be required to transform such funds into unclaimed property. We reserve the right to deduct an administrative fee resulting from handling or managing such unclaimed funds, as permitted by applicable law.

4.3.3 Our Rights Upon Closure of Your Account. If your Account is closed for any reason, and unless otherwise required by these Terms of Use, applicable law, or court order, you authorize us to: (i) send any remaining funds to an address that you provide within seven business days of receiving notice of your Account closure; or (ii) sell any remaining Units on the open market at the prevailing market price and deposit the proceeds, minus any fees or expenses that we may charge, to the payment method or in the bank account associated with your Account.

5. USER DATA AND PRIVACY

- 5.1 Privacy Policy.** You consent to the collection, use, reproduction, hosting, transmission and disclosure of information about identifiable individuals ("Personal Information") as described in and in compliance with our Privacy Policy, found at <https://willow.ca/en/privacy-policy> ("Privacy Policy").
- 5.2 Aggregated Data.** You grant to us and our affiliates and service providers, and each of our respective licensees, successors and assigns, an irrevocable, worldwide, non-exclusive, royalty-free, transferable and sublicensable licence to access, collect, store and use any data, information, records or files that you load, transmit to or enter into, or that we collect from your access or use of, the Services (collectively, "**User Data**"): (i) to develop, enhance and make available the Services; and (ii) to produce data, information, or other materials that are not identified as relating to a particular individual or company (such data, information and materials, the "**Aggregated Data**"). We and our affiliates and service providers, and each of our respective licensees, successors and assigns are free to create, use and disclose Aggregated Data during and after the Term for any purpose and without obligations of any kind.
- 5.3 Personal Information.** You represent and warrant to us that your User Data will only contain Personal Information in respect of which you have provided all necessary notices and disclosures, obtained all applicable third party consents and permissions and otherwise have all authority, in each case, as required by applicable laws, to enable us to make available the Services to you. By using the Services, you acknowledge and agree that Willow will be transmitting certain of your Personal Information electronically.

6. CONDITIONS OF USE

- 6.1** Your use of the Services will not in any manner, and will not permit anyone else to:
- (a) violate any applicable federal, provincial, local or international law or regulation, including without limitation any laws regarding the export of data or software, patent, trademark, trade secret, copyright or other intellectual property, legal rights (including the rights of publicity and privacy of others) or contain any material that could give rise to any civil or criminal liability under applicable laws or regulations;
 - (b) violate these Terms of Use, our Privacy Policy, or any of the Willow Policies and Disclosures;
 - (c) violate the terms of use of any third party website or social media site that is linked to the Services;
 - (d) involve, provide or contribute any false, inaccurate or misleading information;
 - (e) impersonate or attempt to impersonate us, a our employees, another user, or any other person or entity (including without limitation by using email addresses or screen names associated with any of the foregoing);
 - (f) encourage any other conduct that restricts or inhibits anyone's use of the Services, or which, as determined by us, may harm us or users of the Services or expose them to liability;

- (g) give the impression that they originate from or are endorsed by us or any other person or entity, if this is not the case;
- (h) contact, for the purpose of soliciting information, disrupt, or harass any tenant or service provider of a Property
- (i) walk the property for the purpose of any investment; or
- (j) threaten the security or functionality of the Services or for any purpose or in any manner not expressly permitted in this Agreement, including:
 - (i) sub-license, sell, rent, lend, lease or distribute the Services or any intellectual property rights therein or otherwise make the Services available to others;
 - (ii) disable, overly burden, impair, or otherwise interfere with servers or networks connected to the Services (e.g., a denial of service attack), including by accessing using the Services to permit timesharing, service bureau use or commercially exploit the Services;
 - (iii) use the Services to create, collect, transmit, store, use or process any User Data: (A) that contains any computer viruses, worms, malicious code, or any software intended to damage or alter a computer system or data; (B) that you does not have the lawful right to create, collect, transmit, store, use or process; (C) that violates any applicable laws, or infringes, violates or otherwise misappropriates the intellectual property or other rights of any third party (including any moral right, privacy right or right of publicity);
 - (iv) attempt to gain unauthorized access to the Services, or bypass any measures we may use to prevent or restrict access to the Services, including by performing any vulnerability, penetration or similar testing of the Services;
 - (v) modify, reverse engineer, reverse assemble, disassemble, or decompile the Services (any part thereof) or otherwise attempt to discover the source code, object code or underlying structure, ideas, know-how or algorithms relevant to the Services;
 - (vi) access or use the Services for the purpose of building a similar or competitive product or service; and
 - (vii) remove or obscure any proprietary notices or labels on the Services, including brand, copyright, trademark and patent or patent pending notices.

6.2 Confidentiality and Non-competition. In connection with your interest in a Property you may receive certain information (including but not limited to opinions, surveys, reports, and tenant information) which are non-public or confidential in nature. Such information must be kept confidential and not disclosed in any manner whatsoever, in whole or in part.

7. TRANSACTIONS

- 7.1 Information about Units.** The Services may contain information about Properties held by Willow LP and offered for sale on the Willow Platform and plans for the development and management of such Properties and the corresponding Class Units of Willow LP. Any such information we make available to you about the Properties and/or the Units is for your informational purposes only and should not be relied on for any purposes. We make no representations or warranties about this information except as set out in the Offering Documents.
- 7.2 Offering Documents.** If you are interested in purchasing a Unit or Units of a Class through your Account, you will have access to the offering memorandum relating to such Class and the Willow Policies and Disclosures and the subscription agreement for Units described below (the "**Offering Documents**"). Before purchasing any Units, you should carefully review the Offering Documents with legal counsel, as well as tax and financial professionals to determine what is best for your individual needs.
- 7.3 Subscription Agreement.** When you enter a transaction order on the Willow Platform to purchase Units, you are entering into a subscription agreement for such Units in the form available in Appendix I (the "**Subscription Agreement**") and you are providing all of the representations and warranties to Willow set out in the Subscription Agreement, as well as a Power of Attorney to Willow RET GP Inc. which authorizes Willow RET GP Inc. to execute the Limited Partnership Agreement of Willow LP and any other documents deemed necessary to carry out the Limited Partnership Agreement. The Subscription Agreement is included in the Offering Documents which you should carefully review with legal counsel, as well as tax and financial professionals, before purchasing any Units.
- 7.4 Conflicts.** In the event of a conflict between the content of the Offering Documents and these Terms of Use, the relevant term in the Offering Documents will take precedence.
- 7.5 Transaction Orders.** All transaction orders to purchase, sell, or transfer Units that are confirmed by you are deemed to be final and are non-reversible by you. We will not be responsible for losses induced by mistyped or otherwise wrongly placed transaction orders. You acknowledge that your executed transaction orders are subject to the then-current trading fees collected in the settlement amount for that transaction made available to you at the time you place your order.
- 7.6 Transaction Fees.** In consideration for our performance of the Services, you will pay us fees based on the then-current fee schedule, available on the Website at <https://willow.ca/en/propsharing> (the "**Fees**"). Fees are subject to change without notice. You authorize us to withdraw these Fees directly from your Account. The Fees are non-refundable and we reserve the right to adjust our Fees or to institute new Fees at any time.
- 7.7 Transactions Limits Imposed by Us.** Your Account may be subject to limits on the amounts that you may transact or transfer within a certain time period, as determined by us and disclosed to you in the Willow Policies and Disclosures. Such limits will vary depending on your responses to the KYC questionnaire on the Willow Platform, and may also vary

depending upon your payment method, the verification steps you have completed, and any other factors that we determine are relevant. We reserve the right to change any such transaction limits, including to discharge the investor suitability obligations of Willow RET Financial Services Inc. and/or to prevent or control Financial Crime.

7.8 Our Refusal of Certain Transactions. We reserve the right at all times to refuse to process or to cancel any transactions you make, or attempt to make, for any reason, including:

- (a) to prevent reputational risks associated with the transaction or with you;
- (b) if required by applicable law, any court order, or the request of any governmental authority;
- (c) to enforce any limits associated with your Account;
- (d) for Financial Crime purposes;
- (e) for safety, security and fraud prevention purposes;
- (f) to preserve the integrity of our computer systems; or
- (g) to preserve the Willow Platform.

7.9 Prohibited Persons. You may not use your Account or the Services in connection with a person for whom it is prohibited by law to do so, including:

- (a) a person who is subject to economic or trade sanctions or is in a country that is subject to sanctions in any of the jurisdictions in which we operate;
- (b) a person who is, or is alleged to be, a member of or associated with, a criminal organization or persons who are known to be associated with a criminal organization, including any terrorists, terrorists groups, or any person known, or suspected by you, to be involved in terrorist activities;
- (c) a person who is listed as a politically exposed person under applicable anti-bribery laws; or
- (d) any other person who is involved in activities or is associated with persons who carry a reputational risk to us, the Services, our service providers, or the integrity of the financial system.

8. ACCOUNT FUNDING AND WITHDRAWALS.

8.1 Account Funding. In order to buy Units in your Account, you must fund your Account through a payment method that is accepted by us. Our accepted cash payment methods include wires and electronic funds transfers. You hereby authorize us to initiate debits and credits with your selected payment method in settlement of transactions you make and further grant us a lien on or security interest in the balances in your Account. The

Services do not provide foreign exchange facilities and currently only support the following currencies: Canadian Dollars and United States Dollars ("**Supported Currencies**").

8.2 Account Withdrawals by You. You may withdraw from your Account by submitting a request for withdrawal to us, except you acknowledge and agree that you will not be able to withdraw funds that you have deposited for up to three business days after your deposit. We do not permit such withdrawals for a number of reasons, including as part of our fraud prevention practices. You acknowledge that we may require you to perform additional identity verification measures in order to complete such withdrawal. Our accepted cash withdrawal methods include electronic funds transfer and bank wires. In order to process a cash withdrawal you must provide us with a verification of bank details either through a void cheque or direct deposit form.

8.3 Processing Requests. We make no representation or warranty as to the amount of time required to process any Account funding or withdrawal requests.

8.4 Refund Fees. Should you request a refund prior to executing your first trade on the Willow Platform or if we need to provide a refund to you for any reason at all, the refund is subject to a 1% fee (minimum \$15 CAD or the equivalent in other Supported Currencies based on prevailing exchange rates determined by us at such time) in order to process it.

9. TAXES

9.1 No tax or legal advice. You understand that neither Willow nor either of our employees, contractors, agents, principals, or representatives provide tax, legal, or other professional advice.

9.2 Worldwide taxes. You understand that many countries have tax laws that require the reporting of worldwide income for tax purposes, and that taxes may be required to be reported and remitted by you to tax authorities pursuant to such worldwide reporting obligations. You understand that we may be required to disclose your Account information to tax authorities in any country or pursuant to a court order at any time.

9.3 Remittance of Taxes. It is your responsibility to:

- (a) determine whether, and to what extent, local, federal, or international taxes apply to any transactions that you conduct through the Services or that apply to any increases in the value of any Units you hold; and
- (b) withhold, collect, report, and remit all applicable taxes to the appropriate tax authorities in your jurisdiction or any other applicable jurisdiction.

10. ERRORS AND DISCREPANCIES

10.1 Account Errors. By using the Services, you acknowledge that you may experience errors in connection with your use of the Services or your Account, including where we credit your Account or process a withdrawal from your Account in error. Such errors may arise

from computer malfunction or human error, including errors which may arise from your use of the Services, a third party's use of the Services or our performance of the Services. Examples of such errors include circumstances where a transaction has been accepted or processed through your use of the Services that is based on exchange rates materially different from the prevailing exchange rates for money or Units available in the general market at the time the transaction was accepted or processed, or would clearly be understood to be an error by a reasonable person in the circumstances. Accordingly, you will promptly report any actual or suspected errors to us and we reserve the right to take any and all steps necessary to correct such errors without liability to you or any third party. If we credit your Account in error, you agree that: (a) you will hold any money or Units credited to you in trust and return such money or Units on demand to us; or (b) we may debit money or Units from your Account to correct such error. Similarly, if we debit your Account in error, you agree that we may credit your Account to restore any money or Units debited in error. While we may use good faith efforts to provide you with advance notice of any corrective action we take, it may not always be practical or possible to do so.

10.2 Discrepancies. If there is a discrepancy or inconsistency between the Account information displayed on your computer screen or any other device you use to access the Services, including information about the outcome of any transactions, trades, or Unit holdings, and the information recorded in our systems, the information recorded in our systems will prevail at all times.

11. NO RELIANCE

11.1 No reliance on the Content. The Content on the Services is provided for general information purposes only. It is not intended to amount to advice on which you should rely. Your use of the Services is at your own risk and neither Willow nor its parent, subsidiaries, affiliates, and their respective directors, officers, employees, agents, service providers, contractors, licensors, licensees, suppliers or successors have any responsibility or liability whatsoever for your use of the Services. All statements or opinions expressed in any such third party content, other than the Content provided by us, are solely the opinions and the responsibility of the person or entity providing those materials.

11.2 Risks. You understand that all investments involve risk. Your losses may be the same as the principal invested. The past performance of any security, industry, market, sector, or financial product does not guarantee future results or returns.

11.3 SOLE RESPONSIBILITY FOR RISKS. YOU ARE SOLELY RESPONSIBLE FOR DETERMINING THE NATURE, POTENTIAL VALUE, AND SUITABILITY OF THESE RISKS FOR YOU. YOU ACKNOWLEDGE AND AGREE THAT YOU ARE ACCESSING AND USING THE SERVICES UNDERSTANDING AND ACCEPTING THE RISKS, AND AT YOUR OWN RISK, AND THAT WE ARE NOT LIABLE FOR ANY LOSSES SUFFERED BY YOU IN RESPECT OF YOUR USE OF THE SERVICES.

12. GRANT OF ACCESS TO AND OWNERSHIP OF THE SERVICES

12.1 License. Subject to these Terms of Use, we grant you a revocable, worldwide, non-exclusive, non-transferable, non-sublicensable and revocable right during the Term to

access and use the Services, including to download and display local Content solely in connection with using the Services, in accordance with these Terms of Use. You must not access or use for any commercial purposes any part of the Services. Neither these Terms of Use nor your use of the Services grants you ownership in the Services or the Content you access through the Services. These Terms of Use do not grant you any right to use Willow's trademarks or other brand elements. All right, title and interest, including intellectual property rights, in the Services and all other materials provided by us hereunder, and any updates, adaptation, translation, customization or derivative works thereof, will remain the sole property of Willow (or our third party suppliers, if applicable). All rights not expressly granted to you in these Terms of Use are reserved by Willow.

12.2 Third Party Software. Any use of third party software provided in connection with the Services will be governed by such third parties' licenses and not by these Terms of Use.

12.3 Feedback. You agree that any suggestion or idea provided by you (such suggestions or ideas, "Feedback") will not be treated as confidential, and nothing in these Terms of Use will restrict our right to use, profit from, disclose, publish or otherwise exploit any Feedback, without compensation to you and without any obligation to you. You grant to us and our affiliates and service providers, and each of their and our respective licensees, successors, and assigns, a fully paid up, perpetual, irrevocable, worldwide, royalty-free, non-exclusive and fully sublicensable right (including any moral rights) and license to use, license, distribute, reproduce, modify, adapt, translate, distribute, publicly perform, publicly display, import, sell, offer for sale, make, have made, derive revenue or other remuneration from, and otherwise exploit and disclose to third parties the Feedback in any form, media, or technology, whether now known or hereafter developed, and to allow others to do the same.

13. THIRD PARTY CONTENT, WEBSITES OR SERVICES

13.1 Third Party Links. The Services may provide or publish links or access to third party content, websites, or services. Likewise, we may allow you to access the Services from third party systems. Willow does not represent that it has reviewed such third party websites and is not responsible for them or any content appearing on them. Trademarks displayed in conjunction with such third party content, websites, or services are the property of their respective owners. Willow does not endorse any third party content, websites, services, or systems, or guarantee or warrant their quality, durability, accuracy, reliability, completeness, currency, timeliness, non-infringement, merchantability, or fitness for any purpose. Third party content, websites, services, or systems are not under Willow's control, and if you choose to access any such content, websites, or services, or to access the Services from such systems, you do so entirely at your own risk. You acknowledge that you may be required to accept terms of use applicable to third party content, websites, services, or systems and agree to accept and comply with any such terms of use.

13.2 Interactions with Third Parties. Your interactions with organizations or individuals found on or through the Services, including payment and delivery of goods and services, and any other terms, conditions, warranties or representations associated with such dealings, are solely between you and such organizations or individuals. You agree that to the fullest

extent permitted by applicable law Willow is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings.

14. MALICIOUS CODE AND SECURITY

The downloading and viewing of Content is done at your own risk. We do not guarantee or warrant that the Services is compatible with your computer system or mobile device or that the Services, or any links from the Services, will be free of viruses, worms, trojan horses or disabling devices or other code that manifests contaminating or destructive properties. You are responsible for implementing safeguards to protect the security and integrity of your computer system or mobile device, and you are responsible for the entire cost of any service, repairs or connections of and to your computer system or mobile device that may be necessary as a result of your use of the Services.

15. DISCLAIMER

15.1 GENERAL DISCLAIMER. TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE SERVICES, ITS CONTENT AND ANY SERVICES OR ITEMS FOUND OR ATTAINED THROUGH THE SERVICES IS AT YOUR OWN RISK. THE SERVICES AND CONTENT ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS, WITHOUT ANY WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. WITHOUT LIMITING THE FOREGOING, WE DO NOT REPRESENT OR WARRANT THAT THE SERVICES, ITS CONTENT, OR ANY SERVICES OR ITEMS FOUND OR ATTAINED THROUGH THE SERVICES WILL BE ACCURATE, RELIABLE, ERROR-FREE OR UNINTERRUPTED, THAT DEFECTS WILL BE CORRECTED, OR THAT THE SERVICES OR THE SERVER THAT MAKES IT AVAILABLE ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. WE CANNOT AND DO NOT GUARANTEE OR WARRANT THAT FILES OR DATA AVAILABLE FOR DOWNLOADING FROM THE SERVICES WILL BE FREE OF VIRUSES OR OTHER DESTRUCTIVE CODE.

15.2 SOLE RESPONSIBILITY FOR USE OF THE SERVICES. YOU ARE SOLELY AND ENTIRELY RESPONSIBLE FOR YOUR USE OF THE SERVICES AND YOUR COMPUTER, INTERNET AND DATA SECURITY. TO THE FULLEST EXTENT PROVIDED BY LAW, WE WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGE CAUSED BY DENIAL-OF-SERVICE ATTACK, DISTRIBUTED DENIAL-OF-SERVICE ATTACK, OVERLOADING, FLOODING, MAILBOMBING OR CRASHING, VIRUSES, TROJAN HORSES, WORMS, LOGIC BOMBS OR OTHER TECHNOLOGICALLY HARMFUL MATERIAL THAT MAY INFECT YOUR COMPUTER EQUIPMENT, COMPUTER PROGRAMS, DATA OR OTHER PROPRIETARY MATERIAL DUE TO YOUR USE OF THE WEBSITE OR CONTENT OR TO YOUR DOWNLOADING OF ANY MATERIAL POSTED ON ANY WEBSITE LINKED TO IT.

15.3 Market Information Disclaimer. Any up-to-date market information, including quotes, order books, or charts that we provide you is provided 'as is' and 'where is' without representations or warranties of any kind, and may contain typographical errors, be incomplete, or inaccurate. While we may correct any such errors, missing information, or inaccuracies, we are under no obligation to do so.

16. LIMITATION OF LIABILITY

To the extent permitted by applicable law, under no circumstance will we nor our we or our affiliates or our or their respective officers, directors, shareholders, employees, contractors, agents, licensors, licensees and services providers and any successors and assigns of the foregoing be liable for negligence, gross negligence, negligent misrepresentation, fundamental breach, damages of any kind, under any legal theory, for any direct, indirect, special, incidental, consequential or punitive damages or, loss of revenue, loss of profits, loss of business or anticipated savings, loss of use, loss of goodwill, loss of data, even if we were allegedly advised or had reason to know that such damages might occur. In the event that the foregoing disclaimer is ineffective, to the maximum extent permitted by applicable law, in no event will our total aggregate liability in connection with your use of, or inability to make use of, the Services or Content, exceed \$1.00 CAD. For greater certainty, the existence of one or more claims under these Terms of Use will not increase this maximum liability amount.

17. INDEMNIFICATION

To the extent not prohibited by applicable law, you will defend, indemnify and hold harmless us and all of our officers, directors, employees and agents from and against any claims, causes of action, demands, recoveries, losses, damages, fines, penalties, or other costs or expenses of any kind or nature, including reasonable legal and accounting fees, arising out of or in connection with:

- (a) your breach of your obligations, representations or warranties under these Terms of Use;
- (b) your use of the Services or any instructional manuals, guidelines, or documentation made available by us to you; or
- (c) your violation of any applicable law or the rights of a third party (including any laws related to Financial Crimes and intellectual property rights).

18. GEOGRAPHIC RESTRICTIONS

Willow is based in Toronto, Ontario, Canada. We provide this Website for use only by persons located in Canada. This Website is not intended for use in any jurisdiction where its use is not permitted. If you access the Website from outside Canada, you do so at your own risk and you are responsible for compliance with local laws of your jurisdiction.

19. ELECTRONIC COMMUNICATIONS

19.1 Electronic messages. When you use or view the Services or send e-mails, texts or other electronic messages to us, you are communicating with us electronically and you consent to receive communications from us electronically. We will communicate with you by e-mail, by text message or by posting notices on the Services. You agree that all agreements, notices, disclosures and other communications that we provide to you electronically satisfy any legal requirement that such communications be in writing.

19.2 Messages through your Account. By creating an Account to access the Services, you acknowledge and agree that Willow may send you service-related e-mails relating to your Account, including service updates. These communications can be managed through user features made available through the Services from time to time. Your consent to receive communications and do business electronically, and our agreement to do so, applies to all of your interactions and transactions with us. You may withdraw your consent to

receive all other communications electronically by contacting us at support@willow.ca. If you withdraw your consent (excluding consent to receive marketing communications) for these other communications, from that time forward, you must stop using the Services. The withdrawal of your consent will not affect the legal validity and enforceability of any obligations or any electronic communications provided or business transacted between us prior to the time you withdraw your consent. Please keep us informed of any changes in your mobile device number, email, or mailing address so that you continue to receive all communications without interruption.

- 19.3 Your contact information.** You acknowledge and agree that you are solely responsible for providing Willow with accurate contact information for the purposes of any electronic communications between us and you, including your mobile device number and email address.

20. CONTACT

If you have any questions or comments regarding these Terms of Use or have Feedback, comments, requests for technical support and other communications relating to Services please contact us at support@willow.ca.

21. TERM AND TERMINATION; SURVIVAL

- 21.1 Term.** These Terms of Use will commence on the day you first use the Services and will remain in effect until terminated by either party in accordance with the provisions of these Terms of Use (the "**Term**").
- 21.2 Termination by Willow.** We may terminate these Terms of Use at any time and with immediate effect by giving notice to you, at our discretion, by email (at your current email address on file with us) or through the Services.
- 21.3 Termination by You.** You may terminate these Terms of Use at any time and with immediate effect by: (a) requesting by email or through the Willow Platform that your Account be deleted; (b) ceasing use of the Services; and (c) uninstalling and deleting the Willow Platform. For greater certainty, if you continue to use any portion of the Services that is publicly available after these Terms of Use have been terminated, these Terms of Use will continue to apply to the extent of such use.
- 21.4 Survival.** The following Sections, together with any other provision of these Terms of Use which expressly or by its nature survives termination or expiration, or which contemplates performance or observance subsequent to termination or expiration of these Terms of Use, will survive expiration or termination of these Terms of Use for any reason: Sections 1.3 (Representations and Warranties), 3 (Account Set-Up), 5 (User Data and Privacy) 9 (Taxes) 12 (Grant of Access to and Ownership of the Services), 13 (Third Party Content, Websites or Services), 14 (Malicious Code and Security), 15 (Disclaimer), 16 (Limitation of Liability), 17 (Indemnification), 21.4 (Survival), and 22 (General Provisions).

22. GENERAL PROVISIONS

- 22.1 Choice of Law.** Except as restricted by applicable law, the Services and these Terms of Use will be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein, without giving effect to any choice or conflict of law provision. Any action or proceeding arising out of or relating to the Services and under these Terms of Use will be instituted in the courts of Toronto, Ontario, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such action or proceeding. You waive any and all objections to the exercise of jurisdiction over you by such courts and to the venue of such courts. The U.N. Convention on Contracts for the International Sale of Goods will not apply to these Terms of Use. This choice of jurisdiction does not prevent us from seeking injunctive relief with respect to a violation of intellectual property rights or confidentiality obligations in any appropriate jurisdiction.
- 22.2 Entire Agreement and Interpretation.** These Terms of Use constitute the entire agreement between you and us pertaining to the access of the Services hereof and supersede all prior or contemporaneous communications and proposals, whether electronic, oral or written, between you and us with respect to the Services. In these terms "include" or "including" means including "without limitation".
- 22.3 Waiver.** No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from these Terms of Use operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.
- 22.4 Severability.** If any term or provision of these Terms of Use is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of these Terms of Use or invalidate or render unenforceable such term or provision in any other jurisdiction.
- 22.5 Assignment.** You will not assign these Terms of Use to any third party without our prior written consent. We may assign these Terms of Use or any rights under these Terms of Use to any third party without your consent. Any assignment in violation of this Section will be void. The terms of these Terms of Use will be binding upon permitted assignees. These Terms of Use will inure to the benefit of and be binding upon the parties, their permitted successors and permitted assignees.
- 22.6 English Language.** It is the express wish of the parties that these Terms of Use and all related documents be drawn up in English. *C'est la volonté expresse des parties que la présente convention ainsi que les documents qui s'y rattachent soient rédigés en anglais.* Any translation of these Terms of Use is provided for your convenience. To the extent of any discrepancy between the English language version and the translation, the English language version will govern.

23. ADDITIONAL LICENSE TERMS FOR THE WILLOW PLATFORM

- 23.1 Apple App Store Additional License Terms.** If the Willow Platform is provided to you through the Apple Inc. (Apple Inc. together with all of its affiliates, "Apple") App Store,

the following terms and conditions apply to you in addition to all the other terms and conditions of these Terms of Use:

- (a) The parties acknowledge these Terms of Use are concluded between the parties, and not with Apple. The responsibility for the Willow Platform and content thereof is governed by these Terms of Use.
- (b) Notwithstanding anything to the contrary hereunder, you may use the Willow Platform only on an iPhone or iPod touch that you own or control.
- (c) You and we acknowledge that Apple has no obligation to furnish any maintenance or support services with respect to the Willow Platform.
- (d) In the event of any failure of the Willow Platform to conform to any applicable warranty, you may notify Apple, and Apple will refund the purchase price for the Willow Platform (if any) to you. Except for the foregoing, to the maximum extent permitted by applicable law, Apple will have no other warranty obligation whatsoever with respect to the Willow Platform, and any other claims, losses, liabilities, damages, costs or expenses attributable to any failure to conform to any warranty will be governed by these Terms of Use.
- (e) Any claim in connection with the Willow Platform related to product liability, a failure to conform to applicable legal or regulatory requirements, or claims under consumer protection or similar legislation is governed by these Terms of Use, and Apple is not responsible for such claim.
- (f) Any third party claim that the Willow Platform or your possession and use of the Willow Platform infringes that third party's intellectual property rights will be governed by these Terms of Use, and Apple will not be responsible for the investigation, defense, settlement and discharge of such intellectual property infringement claim.
- (g) You represent and warrant that you are not: (i) located in any country that is subject to a U.S. Government embargo, or that has been designated by the U.S. Government as a "terrorist supporting" country; or (ii) listed on any U.S. Government list of prohibited or restricted parties.
- (h) You may contact us in writing regarding any notices, questions, complaints or claims with respect to the Willow Platform.

Name: Willow RET Holdings Inc.

Address: 220 King St West, Toronto, ON, Suite 200, M5V 3M2

Email Address: support@willow.ca

- (i) Apple is a third party beneficiary to these Terms of Use and may enforce these Terms of Use against you.
- (j) If any of the terms and conditions in these Terms of Use are inconsistent or in conflict with Apple's applicable instructions for Minimum Terms for Developer's End User License Agreement (the current version as of the date these Terms of Use was last updated is located at: <http://www.apple.com/legal/internet-services/itunes/appstore/dev/minterms/>) or the

App Store Terms of Service (the current version as of the date these Terms of Use was last updated is located at: <http://www.apple.com/legal/internet-services/itunes/ca/terms.html>), the terms and conditions of Apple's instructions for Minimum Terms for Developer's End User License Agreement or App Store Terms of Service, as applicable, will apply to the extent of such inconsistency or conflict.

- 23.2 Google Play Additional License Terms.** If the Willow Platform is provided to you through the Google Inc. (Google Inc. together with all of its affiliates, "**Google**") Google Play store, the following terms and conditions apply to you in addition to all the other terms and conditions of these Terms of Use: (a) you acknowledge that Google is not responsible for providing support services for the Willow Platform; and (b) if any of the terms and conditions in these Terms of Use are inconsistent or in conflict with the Google Play Developer Distribution Agreement (the current version as of the date these Terms of Use was last updated is located at <https://play.google.com/about/developer-distribution-agreement.html>), the terms and conditions of Google's Google Play Developer Distribution Agreement will apply to the extent of such inconsistency or conflict.

Appendix I

SUBSCRIPTION AGREEMENT WILLOW LIMITED PARTNERSHIP

TO: Willow Limited Partnership (“**Willows LP**”)
c/o Willow RET GP Inc. (“**Willow GP**”)

AND TO: Willow RET Technologies Inc. (the “**Manager**”)

The undersigned (the “**Subscriber**”) hereby irrevocably subscribes for limited partnership units of Willow LP (“**Units**”) as set forth in the Subscriber’s electronic order form submitted on the Willow Platform (the “**Order**”). By submitting the Order, the Subscriber acknowledges having received and read the offering memorandum relating to the Units which is available on the Willow Platform (the “**Offering Memorandum**”) and that Willow GP and the Manager are relying on the representations and warranties set out below.

The Subscriber acknowledges the information contained in the Offering Memorandum including, in particular, those investment considerations described therein under the heading “Risk Factors”. Unless otherwise defined or the context otherwise requires, all capitalized terms used in this subscription agreement and power of attorney, and the Schedules hereto, (the “**Subscription Agreement**”) have the meanings given in the Offering Memorandum and in the limited partnership agreement governing the affairs of Willow LP, as set out on the Willow Platform (the “**Limited Partnership Agreement**”).

This Subscription Agreement is available on the Willow Platform and is entered into by the Subscriber at the time when the Subscriber submits an Order. This Subscription Agreement is entered into and accepted by the Manager, on behalf of Willow LP, at the time when: (i) the Subscriber receives an electronic confirmation on the Willow Platform that their Order has been accepted which specifies the number of Units which have been issued to the Subscriber; and (ii) the subscription amount is deposited into the account of Willow LP.

The Subscriber shall become a party to and bound by the terms of the Limited Partnership Agreement upon acceptance of this Subscription Agreement and acknowledges and consents to the execution of the Limited Partnership Agreement, and any amendments thereto from time to time, by Willow GP on behalf of the Subscriber.

Representations and Warranties

The Subscriber represents, warrants, certifies, acknowledges and covenants to and in favour of Willow LP, Willow GP and the Manager as follows:

- (1) the Subscriber is not a “non-resident”, a partnership other than a “Canadian partnership”, a “tax shelter”, a “tax shelter investment”, or an entity an interest in which is a “tax shelter investment” or in which a “tax shelter investment” has an interest, within the meaning of the *Income Tax Act* (Canada), nor is the Subscriber a partnership that does not prohibit investment by the foregoing persons; and in the event that the Subscriber’s status in this respect changes, the Subscriber will immediately notify the Manager in writing;
- (2) if the Subscriber is or becomes a “financial institution” within the meaning of Section 142.2 of the *Income Tax Act* (Canada), the Subscriber will immediately notify the Manager in writing of such status;

- (3) if an individual, the Subscriber has attained the age of majority and has the legal capacity and competence to execute this Subscription Agreement and to take all actions required pursuant hereto;
- (4) if not an individual, the Subscriber has good right, full power and absolute authority to execute this Subscription Agreement and to take all necessary actions, and all necessary approvals have been given to authorize it to execute this Subscription Agreement;
- (5) this Subscription Agreement, when accepted, will constitute a legal, valid, binding and enforceable contract of the Subscriber, enforceable against the Subscriber in accordance with its terms;
- (6) the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in the violation of any terms or provisions of any law applicable to or the constating documents of, the Subscriber or of any agreement, written or oral, to which the Subscriber may be a party or by which he, she or it is or may be bound;
- (7) the Subscriber is a resident of, or is otherwise subject to the securities laws of, the jurisdiction set out in the Subscriber's know-your-client (**KYC**) questionnaire and is not purchasing the Units for the account or benefit of any other person;
- (8) the Subscriber is aware that there are securities and tax laws applicable to the holding and disposition of the Units and has been given the opportunity to seek advice in respect of such laws and is not relying solely upon information from Willow LP, Willow GP, the Manager, or, where applicable, their officers, directors, employees or agents;
- (9) the Subscriber acknowledges that no prospectus has been filed with any securities commission or other regulatory body in connection with the issuance of the Units, such issuance is exempted from the prospectus requirements of applicable securities legislation; and
 - (a) the Subscriber is restricted from using the civil remedies available,
 - (b) the Subscriber may not receive information that would otherwise be required to be provided, and
 - (c) Willow LP is relieved from certain obligations that would otherwise apply, under certain applicable securities legislation which would otherwise be available if the Units were sold pursuant to a prospectus;
- (10) the Units will be subject to resale restrictions under applicable provincial securities laws, the Subscriber understands the nature of the Canadian resale restrictions that Units of Willow LP will be subject to and agreed not to sell Units except in compliance with applicable Canadian resale restrictions and in accordance with the Limited Partnership Agreement;
- (11) the Subscriber has received and reviewed the Offering Memorandum and the Limited Partnership Agreement and has had the opportunity to ask and have answered any and all questions which the Subscriber wished with respect to the business and affairs of Willow LP, the Units and the subscription hereby made;
- (12) specifically, the Subscriber is aware of the characteristics of the Units, of the nature and extent of personal liability and of the risks associated with an investment in the Units;
- (13) the Subscriber shall not knowingly transfer his, her or its Units in whole or in part to a person without the approval of the Manager and will do so only in accordance with applicable securities laws;
- (14) the Subscriber's purchase of the Units pursuant to this Subscription Agreement complies with the requirements of all applicable laws and regulatory requirements in its jurisdiction of residence and the Subscriber will execute and deliver all documentation and provide all such further information to the Manager as may be required from time to time in order for the Manager to

satisfy its obligations under applicable securities legislation and anti-money laundering and anti-terrorist financing legislation, and to satisfy domestic and foreign tax reporting and similar filings; and

- (15) In order to assist the Manager in discharging its obligations, the Subscriber represents that none of the funds being used to purchase Units are, to the Subscriber's knowledge: (i) proceeds obtained or derived directly or indirectly as a result of illegal activities; (ii) intended to be used, directly or indirectly, in order to carry out a criminal offence or a terrorist activity or for the benefit of a terrorist group, (iii) owned or controlled by a terrorist group; or (iv) being tendered on behalf of a person or entity who has not been identified to Subscriber. Subscriber is not a person or entity identified on a list established under section 83.05 of the *Criminal Code* (Canada) or in any Regulations made under the *United Nations Act* (Canada), the *Freezing Assets of Corrupt Foreign Officials Act* (Canada), the *Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law)* (Canada), the *Special Economic Measures Act* (Canada) or any other Canadian statutes or regulations which takes legislative measures against terrorist financing and against financial dealings with certain sanctioned individuals and entities (collectively, "**STCS Legislation**"). Willow LP, Willow GP or the Manager may in the future be required by law to disclose the Subscriber's name and other information relating to the Subscriber, on a confidential basis, pursuant to STCS Legislation and the Subscriber is deemed to have agreed to the foregoing. The Subscriber shall promptly notify the Manager if the Subscriber discovers that any such representations cease to be true, and shall provide the Manager with appropriate information in connection therewith.

The representations, warranties, certifications, covenants and acknowledgments of the Subscriber contained in this Subscription Agreement and in the Limited Partnership Agreement shall survive the completion of the purchase and sale of the Units and any subsequent purchase of Units by the Subscriber (unless a new subscription agreement is executed at the time of the subsequent purchase). The Subscriber undertakes to notify the Manager immediately at the address set forth above of any change in any representation, warranty or other information relating to the Subscriber set forth in this Subscription Agreement.

The Subscriber acknowledges that having a non-qualified Limited Partner could have negative tax or other consequences to Willow LP. Any Limited Partner whose status changes such that the representation in clause (2) or (3) ceases to be true shall disclose such status to the Manager when such status changes and the Manager may require any such Limited Partner at any time to redeem all or some of such Limited Partner's Units.

Not Purchasing as Bare Trustee or Agent

The Subscriber is purchasing the Units as principal for the Subscriber's own account and is not purchasing the Units as bare trustee or agent for any other person.

Power-of-Attorney

In consideration of Willow GP accepting this Subscription Agreement and conditional thereon:

- (1) the Subscriber hereby nominates, constitutes and appoints Willow GP, with full power of substitution, as his, her or its agent and true and lawful attorney for property and agent to act on his, her or its behalf, with full power and authority in his, her or its name, place and stead to execute, swear to, ratify, confirm, acknowledge, deliver, file and record in the appropriate public offices in any jurisdictions where Willow GP considers it appropriate any and all of:
- (a) the Limited Partnership Agreement, and any amendment, change or modification thereto from time to time made in accordance with its terms, and all declarations and other instruments or documents necessary or required to continue and keep in good standing Willow LP as a limited partnership in the Province of Ontario and elsewhere;

- (b) all documents on behalf of the Subscriber and in the Subscriber's name as may be necessary to give effect to the sale or assignment of a Unit or to give effect to the admission of additional or substituted Limited Partners or a transferee of Units as a new Limited Partner of Willow LP as required by and/or subject to the terms and restrictions of the Limited Partnership Agreement;
 - (c) all conveyances and other instruments or documents required in connection with the dissolution and liquidation of Willow LP subject to the terms and restrictions of the Limited Partnership Agreement, including the distribution of assets of Willow LP;
 - (d) all other instruments and documents on the Subscriber's behalf and in the Subscriber's name or in the name of Willow LP as may be deemed necessary by Willow GP to carry out fully the Limited Partnership Agreement in accordance with its terms; and
 - (e) all elections, determinations, designations, applications, declarations of status or beneficial ownership, claims, information returns, forms, or similar documents or instruments under the *Income Tax Act* (Canada) (including without limitation elections under Section 97(2) thereof as it may be amended or replaced from time to time) or any other taxation or other legislation or laws of like import in Canada, in the United States of America, or in any other foreign jurisdiction, in respect of the affairs of Willow LP or of the Subscriber's interest in Willow LP, for and including all taxation years in which the Subscriber is or is deemed to be a Limited Partner; and
- (2) the Subscriber acknowledges that the ability of Willow GP to carry out its duties and discharge its obligations to Willow LP is dependent on the validity and survival of this power-of-attorney.

The power-of-attorney hereby granted is a power coupled with an interest and is irrevocable; it shall survive the assignment by the Subscriber of the whole or any part of the interest of the Subscriber in Willow LP, extends to the heirs, executors, administrators, successors, assigns and other legal representatives of the Subscriber, shall survive the death or disability of the Subscriber and may be exercised by Willow GP on behalf of the Subscriber in executing such instrument with a single signature as attorney and agent for all of them. The Subscriber agrees to be bound by any representation or action made or taken by Willow GP pursuant to such power of attorney and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of Willow GP taken in good faith under such power of attorney. In the event that a court of competent jurisdiction (or an arbitrator in circumstances where Willow GP has agreed to be bound by such arbitrator's decision) determines that this power-of-attorney has been terminated, been duly revoked or has become invalid, any exercise of the power by Willow GP following such termination, revocation or invalidity shall be valid and binding as between the Subscriber or the estate of the Subscriber and any person, including Willow GP, who acted in good faith and without knowledge of the termination, revocation or invalidity.

The Subscriber hereby releases Willow GP from all liability of any kind that may arise in consequence of any act or omission of Willow GP, so long as Willow GP exercises its authority hereunder in good faith. The Subscriber agrees to be bound by any representation or action made or taken by Willow GP pursuant to this power of attorney and, if requested, agrees to ratify any such representation or action, including the execution of any documents necessary to effect such ratification. The Subscriber hereby indemnifies Willow GP with respect to all liability that may arise hereunder in consequence of any act or omission of Willow GP in the exercise of its authority hereunder, unless Willow GP is found by a court of competent jurisdiction in the Province of Ontario to have acted without good faith in exercising its authority hereunder, and such indemnification shall remain effective for any entity that ceases to be General Partner in respect of any such act or omission that occurred while such entity was General Partner.

This power of attorney becomes effective on the date of acceptance of this Subscription Agreement and shall continue in respect of Willow GP so long as it is Willow GP of Willow LP, and shall terminate thereafter, but shall continue in respect of a new general partner as if the new general partner were the original attorney. This power-of-attorney is in addition to and does not override or terminate any other power-of-attorney previously granted by the Subscriber; however in the event of a conflict between the terms of the power-of-attorney contained herein, and the provisions relating to a power-of-attorney contained in the Limited Partnership Agreement or in any previous subscription for Units of Willow LP by the Subscriber, the terms of this power-of-attorney shall prevail. This power-of-attorney shall survive the granting of any subsequent power of attorney by the Subscriber. The Subscriber agrees to take any action reasonably required by Willow GP to ratify any decision made or step taken by Willow GP pursuant to this power-of-attorney.

Indemnity

The Subscriber agrees to indemnify each of Willow LP, Willow GP and the Manager, against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on the representations, warranties, certifications and covenants of the Subscriber by Willow LP, Willow GP or the Manager, as the case may be, or the breach of any of them by the Subscriber. Any signatory signing on behalf of the Subscriber as agent or otherwise represents and warrants that such signatory has authority to bind the Subscriber and agrees to indemnify each of Willow LP, Willow GP and the Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on such representation and warranty.

Governing Law

This Subscription Agreement and all ancillary documents shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. By the Subscriber's execution of this Subscription Agreement (including by electronic acceptance of this Subscription Agreement on the Willow Platform), the Subscriber irrevocably attorns to the non-exclusive jurisdiction of the courts of Ontario.