

AGENCY DISCLOSURE AND CONFIDENTIALITY AGREEMENT

Re: 2403 Sooke Road, Colwood, BC. which shall be amalgamated with a portion of 681 Allandale Road to the south for a total of 4.01 Acres. Legal: Lot A, Section 67, Esquimalt District, Plan 22075
Except Part in Plan VIP72233 (PID 003-305-881) (the "Property")

In connection with our possible interest in the sale of **2403 Sooke Road, Colwood, B.C. (the "Property")**, Colliers Macaulay Nicolls Inc. ("Colliers") may furnish us with certain information concerning the Property that is non-public, confidential, or proprietary in nature. The possible sale of the Property is referred to herein as the "Transaction".

The Property is contractually held by **SHERRINGHAM HOLDINGS LTD.** (the "Vendor").

Agency Disclosure

Grant Evans PREC, and Ken Cloak have been appointed by Colliers as the Vendor's Designated Agents (the "Designated Agents"). The conduct of the Vendor's Designated Agents is closely regulated by the Real Estate Council of British Columbia. Under British Columbia's Real Estate Services Act, agency and disclosure rules effective June 15, 2018 require licensees to inform customers of the duties and responsibilities owed to both clients and unrepresented parties before working with customers. In addition, the Real Estate Act prohibits dual agency. Licensees must make a Disclosure of Representation in Trading Services prior to providing any form of trading services to the customer; including:

- **Making representations about the Property;**
- **Showing the Property;**
- **Negotiating the terms of a potential sale of the Property;**
- **Presenting offers for the Property; and**
- **Receiving deposits for the Property.**

The attached Disclosure of Risks to an Unrepresented Party explains what a licensee acting for another party can and cannot do for an unrepresented party.

The attached Disclosure of Representation in Trading Services stipulates that the Designated Agents are acting for the Vendor and, as an interested purchaser, _____ (purchaser name) chooses to be an unrepresented party.

Please sign both of these documents in conjunction with this agreement to confirm that the Designated Agents have properly explained their duties and responsibilities as well as the risks to an unrepresented party.

Confidentiality Agreement

As used herein, the following terms have the following meanings:

"Representatives" mean our agents, lenders, financial advisors, attorneys, accountants and professional consultants retained in connection with the Transaction. All Representatives retained by us will act solely on our behalf and will be paid by us.

"Confidential Information" means information about the Property or the Transaction furnished by Colliers to us, whether in oral, written or electronic form, together with all analyses, compilations, forecasts and studies prepared by us incorporating such information. The term "Confidential Information" does not include information (i) which was publicly known, or otherwise known to us, at the time of disclosure, (ii) which subsequently becomes publicly known through no act or omission by us or our Representatives, or (iii) which otherwise becomes known to us, other than through disclosure (a) by Colliers, or (b) from a source actually known by us to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information.

We agree that we will hold in confidence and not disclose the Confidential Information, except (a) as may be required by law; and (b) to our officers, directors, and employees, and our Representatives who have agreed in writing to be bound by the terms of this Agreement.

Except with the prior written consent of Colliers, we will not permit any of our Representatives to:

- 1) use any of the Confidential Information other than for the purpose of evaluating and completing the Transaction, or
- 2) disclose to any person, other than in accordance with this agreement:
 - (a) any Confidential Information;
 - (b) that we have received the Confidential Information;
 - (c) that we are considering a possible transaction with the Vendor, or;
 - (d) that discussions or negotiations are taking place concerning a possible transaction, including the status of any offer made or contemplated.

Except with the prior written consent of the Vendor, we will not contact or speak with any government authorities regarding the Property, or occupants of the Property.

Upon termination of our consideration of the Transaction, or such earlier time as Colliers may request, we agree to return all Confidential Information to Colliers, including copies of documents and extracts of Confidential Information produced by us or our Representatives, and we further agree that we will return to Colliers or cause to be destroyed all other documents in our possession or in the possession of our Representatives containing Confidential Information.

We understand and acknowledge that Colliers (including their respective client) does not make any representations or warranties, express or implied, as to the accuracy or completeness of the Confidential Information, it being understood and agreed that only those particular representations and warranties made in connection with a definitive agreement when, as and if one is executed, shall have any legal effect.

We understand and acknowledge that any dispute is governed under the laws of British Columbia.

Dated this _____ day of _____, 2023 at _____.

Yours very truly,

Company: _____

Name: _____

Title: _____

Signature: _____

Email: _____

Not a Client? Know the Risks

Real estate professionals have a regulatory requirement to present you with this consumer information.

This information from BC Financial Services Authority explains the risks of working with a real estate professional who is already representing a client in the same transaction.

We recommend that you seek independent representation in this real estate transaction.

BE CAUTIOUS.

The real estate professional who gave you this form is already representing a client in this transaction. They owe a duty of loyalty to that client and must work in that client's best interests. They cannot represent you or work in your interests in this transaction.

This real estate professional must tell their client any relevant information you share with them. For example, if disclosed by you, they must share the following information:

- your reasons for buying, selling or leasing
- your minimum/maximum price
- any preferred terms and conditions you may want to include in a contract

Only share information that you are comfortable being disclosed to the other party in this transaction.

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

This real estate professional can only provide you very limited services. Because this real estate professional must be loyal to their client and work in their client's interest, they can only give you limited assistance.

THEY CANNOT:

- ✗ give you advice on an appropriate price
- ✗ give you advice about any terms and conditions to include in a contract
- ✗ negotiate on your behalf
- ✗ share any of their client's confidential information with you, like:
 - their minimum/maximum price
 - their reason for buying/selling/leasing.
- ✗ protect your confidential information

THEY CAN:

- ✓ share general information and real estate statistics
- ✓ show a property and provide factual information about the property
- ✓ provide you with standard real estate forms and contracts
- ✓ fill out a standard real estate contract
- ✓ communicate your messages and present your offers to their client

Not a Client? Know the Risks

DISCLOSURE OF RISKS TO UNREPRESENTED PARTIES

This is a required disclosure form in compliance with section 55 of the Real Estate Services Rules. A real estate professional must present the Not a Client? Know the Risks information page to you along with this form.

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I am already representing a client in this transaction and working in only their best interest. I am not representing you or acting on your behalf.

Name

Team name and members. The duties of a real estate professional as outlined in this form apply to all team members.

Brokerage

 

Signature

Date

Property address

Notes:

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Not a Client? Know the Risks** consumer information page and this disclosure form.

I understand that the real estate professional named above is not representing me as a client or acting on my behalf in this transaction.

Name (optional)

Name (optional)

Initials (optional)

Date

Initials (optional)

Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.