



Policy certificate

Insurance effected through the Coverholder:

CFC Underwriting Limited
85 Gracechurch Street
London EC3V 0AA
United Kingdom

IDENTIFICATION OF INSURER / ACTION AGAINST INSURER

This insurance has been effected in accordance with the authorization granted to the Coverholder under the Binding Authority Agreement with the Unique Market Reference stated within this Policy. This Policy comprises a Certificate, the Declarations page, Wording and all other provisions and conditions attached and any endorsements issued.

In any action to enforce the obligations of the underwriting members of the Lloyd's syndicates they can be designated or named as "Lloyd's Underwriters" and such designation will be binding on the members as if they had each been individually named as defendant. Service of such proceedings may validly be made upon the Attorney In Fact in Canada for Lloyd's Underwriters, whose address for such service is 1155 rue Metcalfe, Suite 2220, Montreal, Quebec H3B 2V6.

PLEASE NOTE – This notice contains important information. PLEASE READ CAREFULLY.

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this Policy.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

NOTICE

Any notice to the Underwriters may be validly given to

Arthur J. Gallagher Canada Ltd.
145 Wellington Street West
Suite 1200
Toronto
ON
M5J 1H8

In Witness whereof this Certificate has been signed by:

A handwritten signature in black ink, appearing to read "A. J. Gallagher", is written over a horizontal line.

Authorized Official

Please examine this document carefully. If it does not meet your needs, please contact your broker immediately. In all communications the policy number appearing overleaf should be quoted.

THIS POLICY CONTAINS A CLAUSE WHICH MAY LIMIT THE AMOUNT PAYABLE



DECLARATIONS

POLICY NUMBER	FIK0135246857
UNIQUE MARKET REFERENCES:	B087521C9N5051
THE INSURED:	Go To Developments Holdings Inc. Go To Spadina Adelaide Square Inc. Go To Spadina Adelaide Square LP
ADDRESS:	1267 Cornwall Road Suite 301 Oakville Ontario L6J7TS
LICENSED CANADIAN INTERMEDIARY:	Arthur J. Gallagher Canada Ltd.
UNDERLYING POLICY NUMBER:	B0621PPROJ023921
THE UNDERWRITERS:	Underwritten by certain underwriters at Lloyd's and other insurers
THE INCEPTION DATE:	00:01 Local Standard Time on 9 Nov 2021
THE EXPIRY DATE:	00:01 Local Standard Time on 9 Nov 2022
TOTAL PAYABLE:	CAD27,700.00
Broken down as follows:	
Premium:	CAD27,700.00
Policy Administration Fee:	CAD0.00
RETROACTIVE DATE:	22 Mar 2019
CLAIMS MANAGER:	Please report all new claims to: CFC Underwriting Limited newclaims@cfcunderwriting.com
WORDING:	XS CAN 2.0
ENDORSEMENTS:	SPECIFIED EXCESS POLICY COVER CLAUSE NON DROP DOWN SUBLIMITS BUT RECOGNISE EROSION CLAUSE SANCTION LIMITATION AND EXCLUSION CLAUSE RETROACTIVE DATE EXCLUSION CLAUSE

LIMITS OF LIABILITY

Limits of liability:	CAD5,000,000	
Aggregate limit of liability:	CAD5,000,000	in the aggregate, including costs and expenses

Which is in excess of the Insuring Clauses (1), (2), and (3) of **your underlying policy**.



OUR REGULATORY STATUS

CFC Underwriting Limited is authorised and regulated by the United Kingdom Financial Conduct Authority (FCA). CFC Underwriting Limited's Firm Reference Number at the FCA is 312848. These details may be checked by visiting the Financial Conduct Authority website at <https://register.fca.org.uk/>. Alternatively, the Financial Conduct Authority may be contacted on +44 (0)20 70661000.

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations to you in respect of insurance policies that we have underwritten on behalf of insurers. This depends on the type of business and the circumstances of the claim. In respect of general insurance business the FSCS will cover 90% of the claim, without any upper limit and for compulsory classes of insurance, the FSCS will cover 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

HOW TO COMPLAIN – CANADA

We intend to provide an excellent service to you. However, we recognise that there may be occasions when you feel that this has not been achieved. If you are unhappy with any aspect of the service that you receive from us, please contact your insurance broker in the first instance, stating the nature of your complaint, the certificate and/or claim number.

Alternatively, you can contact us directly at enquiries@cfcunderwriting.com or

please write to: Chief Executive Officer
CFC Underwriting Limited
85 Gracechurch
Street London EC3V
0AA United
Kingdom

We will aim to acknowledge your complaint within 2 business days following receipt and will aim to respond to your complaint within 10 business days.

If after taking this action you are still unhappy with the response it may be possible in certain circumstances for you to refer the matter to Lloyd's Canada Inc. The contact details are as follows:

Complaints Officer
1155 rue Metcalfe, Suite
2220 Montréal
Québe
c H3B
2V6

Tel: 1-877-455-6937
Email: info@lloyds.ca

Lloyd's Canada Inc. will write to you within 2 business days to acknowledge receipt of your complaint and to let you know when you can expect a full response.

If you remain dissatisfied after Lloyd's Canada Inc. has considered your complaint, you may have the right to refer your complaint to the following organisations:

GenerallInsurance
OmbudService 10 Milner
Business Court, Suite 701
Toronto
Ontari
o M1B
3C6

Tel: 1-877-225-0446
Website: <https://www.giocanada.org/>;



DATA PROTECTION NOTICE

We collect and use relevant information about you to provide you with your insurance cover or the insurance cover that benefits you and to meet our legal obligations. Where you provide us or your agent or broker with details about other people, you must provide this notice to them.

The information we collect and use includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit. This information may include more sensitive details such as information about your health and any criminal convictions you may have.

In certain circumstances, we may need your consent to process certain categories of information about you (including sensitive details such as information about your health and any criminal convictions you may have). Where we need your consent, we will ask you for it separately. You do not have to give your consent and you may withdraw your consent at any time. However, if you do not give your consent, or you withdraw your consent, this may affect our ability to provide the insurance cover from which you benefit and may prevent us from providing cover for you or handling your claims.

The way insurance works means that your information may be shared with, and used by, a number of third parties in the insurance sector for example, insurers, agents or brokers, reinsurers, loss adjusters, sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases. We will only disclose your personal information in connection with the insurance cover that we provide and to the extent required or permitted by law.

We will process individual insured's details, as well as any other personal information you provide to us in respect of your insurance cover, in accordance with our privacy notice and applicable data protection laws.

To enable us to use individual insured's details in accordance with applicable data protection laws, we need you to provide those individuals with certain information about how we will use their details in connection with your insurance cover.

You agree to provide to each individual insured this notice, on or before the date that the individual becomes an individual insured under your insurance cover or, if earlier, the date that you first provide information about the individual to us.

We are committed to using only the personal information we need to provide you with your insurance cover. To help us achieve this, you should only provide to us information about individual insureds that we ask for from time to time.

You have rights in relation to the information we hold about you, including the right to access your information. If you wish to exercise your rights, discuss how we use your information or request a copy of our full privacy notice, please contact us directly at enquiries@cfcunderwriting.com.

For more information about how we use your personal information please see our full privacy notice, which is available online on our website at:

<http://www.cfcunderwriting.com/privacy>



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

Tel: 1-866-461-3222 (Services in
English) 1-866-461-2232 (Services
in French) Website: [www.fcac-
acfc.gc.ca](http://www.fcac-
acfc.gc.ca); or

For clients based in Quebec only

Autorité des marchés financiers

Tel: 1-877-525-0337
Québec: (418) 525-0337
Montréal: (514) 395-0311
Website:
www.lautorite.qc.ca

The existence of this complaints procedure does not affect your right to commence a legal action or an alternative dispute resolution proceeding in accordance with your contractual rights.



INTENTION FOR AIF TO BIND CLAUSE

Whereas Lloyd's Underwriters have been granted an order to insure in Canada risks under the Insurance companies Act (Canada) and are registered in all provinces and territories in Canada to carry on insurance business under the laws of these jurisdictions or to transact insurance in these jurisdictions.

And whereas applicants for insurance coverage in respect of risks located in Canada and Canadian Cedants wish that Lloyd's insurance and reinsurance coverage be provided in a manner that requires Lloyd's Underwriters to vest assets in trust in respect of their risks pursuant to the Insurance Companies Act (Canada);

- a) This contract shall be in force and shall be the governing contract pending the decision by Lloyd's Underwriters' attorney and chief agent in Canada (the "AIF") to confirm coverage in accordance with both the terms and conditions set out in this contract and applicable Canadian law;
- b) The AIF shall confirm Lloyd's Underwriters' coverage by signing in Canada a policy that will contain the terms and conditions set out in this contract (the "Canadian Policy"), and by communicating from Canada the issuance of that policy to the policyholder or his broker;
- c) This contract shall cease to have effect upon the communication by the AIF from Canada of the Canadian Policy to the policyholder or his broker, and the Canadian Policy will replace and supersede this contract.

LMA5180
01/11/11



SPECIFIED EXCESS POLICY COVER CLAUSE

ATTACHING TO POLICY
NUMBER:

FIK0135246857

THE INSURED:

Go To Developments Holdings Inc.

WITH EFFECT FROM:

9 Nov 2021

It is understood and agreed that this Policy provides cover solely for Insuring Agreements (1),(2),and (3) **your underlying policy**.

No cover is provided by this Policy for any other part of your **underlying policy**.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE POLICY



NON DROP DOWN BUT RECOGNISE EROSION CLAUSE

ATTACHING TO POLICY NUMBER: FIK0135246857

THE INSURED: Go To Developments Holdings Inc.

WITH EFFECT FROM: 9 Nov 2021

It is understood and agreed that no cover is provided under this Policy where a sub-limit is applied to any part of **your underlying policy**; however, if the limit of liability for Insuring Agreements (1), (2), and (3) of **your underlying policy** is partially reduced or totally eroded due to the payment of any claim and costs and expenses by **your** underlying insurers, the partial reduction or total erosion shall be recognised by **us**.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE POLICY



SANCTION LIMITATION AND EXCLUSION CLAUSE

ATTACHING TO POLICY NUMBER: FIK0135246857
THE INSURED: Go To Developments Holdings Inc.
WITH EFFECT FROM: 9 Nov 2021

It is understood and agreed that the following **EXCLUSION** is added to this Policy:

We shall not be deemed to provide any cover nor shall we be liable to pay any claim or loss or provide any benefit under this Policy to the extent that the provision of such cover, payment or benefit shall expose **us** to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE POLICY



RETROACTIVE DATE EXCLUSION CLAUSE

ATTACHING TO POLICY NUMBER: FIK0135246857
THE INSURED: Go To Developments Holdings Inc.
WITH EFFECT FROM: 9 Nov 2021

It is understood and agreed that the following exclusion is added to this Policy:

Retroactive date

Notwithstanding anything contained in **your underlying policy** to the contrary, **we** will not make any payment under this Policy arising out of any actual or alleged act, error or omission occurring, in whole or in part, on or before 22 Mar 2019.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE POLICY



Excess

Policy document

Canada

PREAMBLE

This Policy is a contract of insurance between **you** and **us**. This Policy consists of and must be read together with the Declarations page and any Clauses and Endorsements that are attached to this Policy. This Policy is not complete unless it is signed and a Declarations page is attached. The sections of this Policy are identified by the blue lines across the page with white upper case print, these are for information purposes only and do not form part of the cover given by this Policy. Terms in bold upper case print are references to specific Insuring Clauses, Sections or Conditions. Other terms in bold lower case print are defined terms and have a special meaning as detailed in the Definitions section and elsewhere. Words stated in the singular include the plural and vice versa.

IMPORTANT: Your underlying insurance contains the full terms, definitions, exclusions and conditions of **your** cover. The cover **we** provide is subject to the same terms, definitions, exclusions and conditions as **your underlying insurance** unless specifically amended by **us**. No cover is provided by this Policy for any act, error, omission or incident that is not covered by **your underlying insurance** (this Policy will not drop down to provide any difference in conditions cover).

In consideration of the **premium** and in reliance upon the information that **you** provided to **us** prior to the commencement of this insurance, **we** agree to provide the cover as set out below:

INSURING CLAUSE

We agree to pay in excess of the **underlying limits** all claims, losses and other costs that are covered by **your underlying insurance**, provided that **your underlying insurers** have paid the **underlying limits** in full, or they have admitted liability or been held liable to pay the full **underlying limits**.

If, as a direct result of any claim, loss or other costs covered by **your underlying insurance**, the **underlying limits** are:

- a. partially reduced, this Policy will apply in excess of the reduced **underlying limits** until the **expiry date**; or
- b. totally exhausted, this Policy will continue in force as if it is a primary policy until the **expiry date**.

The Policy provides no cover for any part of **your underlying insurance** that is sub-limited but this Policy will recognize any partial reduction or total exhaustion in accordance with a. or b. above.

HOW MUCH WE WILL PAY

The maximum amount payable by **us** is the **limit of liability**.

DEFINITIONS

1. **"Claims managers"** means
the claims managers stated in the Declarations page.
2. **"Expiry date"** means
the expiry date stated in the Declarations page.
3. **"Inception date"** means
the inception date stated in the Declarations page.
4. **"Limit of liability"** means
if expressed in the Declarations page as:
 - a. "limit of liability" or "amount insured", the maximum amount payable by **us** in respect of each claim; or
 - b. "aggregate limit of liability" or "aggregate amount insured", the maximum amount payable by **us** in respect of all claims under this Policy.
5. **"Period of the policy"** means
the period between the **inception date** and the **expiry date** or until the Policy is canceled in accordance with **CONDITION 5**.
6. **"Premium"** means
the amount stated as the premium in the Declarations page and any subsequent adjustments.
7. **"Underlying insurance"** means
the primary policy containing the terms, definitions, exclusions and conditions of **your** cover and any other underlying excess policy or policies, as stated in the Declarations page.
8. **"Underlying insurers"** means
the insurers of **your underlying insurance**.
9. **"Underlying limits"** means
the limits of liability of, and amounts insured by, **your underlying insurance**.

10. **"We/our/us"** means
the underwriters stated in the Declarations page.
11. **"You/your"** means
the company named as the Insured in the Declarations page and as defined in **your underlying insurance**.

EXCLUSIONS

We will not make any payment under this Policy:

1. **Nuclear**

arising directly or indirectly from or contributed to by:

- a. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component.

2. **Sanctions**

or will be deemed to provide any cover, to the extent that the provision of such payment or cover will expose **us** to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, Canada, the European Union, United Kingdom or United States of America.

3. **War and terrorism**

arising directly or indirectly out of:

- a. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war is declared or not), civil war, rebellion, insurrection, civil commotion assuming the proportions of or mounting to an uprising, military or usurped power; or
- b. any act or threat of force or violence by an individual or group, whether acting alone or on behalf of or in connection with any organization or government, committed for political, religious, ideological or similar purposes including the intention to influence any government or to put the public, or any section of the public, in fear; and
- c. any action taken in controlling, preventing, suppressing or in any way relating to a. or b. above.

CONDITIONS

1. What you must do in the event of a claim or loss

If **you** become aware of any incident which may reasonably be expected to exhaust 50% or more of any of **your underlying limits**, **you** must:

- a. notify the **claims managers** as soon as is reasonably practicable and follow their directions; and
- b. continue to provide **us** with any other information or assistance that **we** may request.

2. Maintenance of underlying insurance

Your underlying insurance must be maintained during the **period of the policy**, except for any partial reduction or total exhaustion thereof.

3. Amendment to underlying insurance

Any amendment to **your underlying insurance** during the **period of the policy** will not extend to this Policy without **our** written agreement.

4. Fraudulent claims

If it is determined by final adjudication, arbitral tribunal or written admission by **you**, that **you** notified **us** of any claim knowing it to be false or fraudulent in any way, **we** will have no responsibility to pay that claim, **we** may recover from **you** any sums paid in respect of that claim and **we** reserve the right to terminate this Policy from the date of the fraudulent act. If **we** exercise this right, **we** will not be liable to return any **premium** to **you**. However, this will not affect any non-fraudulent claim under this Policy which has been previously notified to **us**.

5. Cancellation

This Policy may be cancelled with 30 days written notice by either **you** or **us**.

If **you** give **us** notice of cancellation, the return **premium** will be in proportion to the number of days that the Policy is in effect. However, if **you** have made a claim under this Policy, there will be no return **premium**.

If **we** give **you** notice of cancellation, the return **premium** will be in proportion to the number of days that the Policy is in effect.

We also reserve the right of cancellation if any amount due to **us** by **you** remains unpaid more than 60 days beyond the **inception date**. If **we** exercise this right of cancellation, this Policy will be cancelled and void with effect from the **inception date**.

The Policy Administration Fee will be deemed fully earned upon inception of the Policy.

6. Choice of law

This Policy will be interpreted under, governed by and construed in all respects in accordance with the law of the jurisdiction of the place of registration of the company named as the insured in the Declarations page and **we** and **you** agree to submit to the exclusive jurisdiction of the courts within the territorial limits and jurisdiction of the place of registration of the company named as the insured in the Declarations page.

In any action to enforce **our** obligations under this Policy **we** can be named as “Lloyd's Underwriters” which will be binding on the Lloyd's Underwriters liable under this Policy as if **we** had each been individually named as defendants. Service of these proceedings may be made upon the Attorney In Fact in Canada for Lloyd's Underwriters at the address 1155, rue Metcalfe, Suite 2220, Montreal, Quebec, H3B 2V6.

For the purpose of the *Insurance Companies Act (Canada)*, this Canadian Policy was issued in the course of Lloyd's Underwriters' insurance business in Canada.

The business insured/reinsured herein meets the necessary conditions to qualify as, and is being transacted as, "insuring in Canada a risk" in accordance with Part XIII of the *Insurance Companies Act (Canada)*.

LMA5185



Signed and Dated by the Attorney In Fact in Canada for Lloyd's Underwriters and Chief Agent in Canada.

Insured Name: Go To Developments Holdings Inc

UMR: FIK0135246857

2021-11-30 06:36 Eastern Time