



Canada Lands Company  
Société immobilière du Canada

RFP No.

FIN-2021-01

Issue Date:

November 1, 2021

Submission Deadline:

December 6, 2021



# **Request for Proposals**

Retirement Savings Plan Recordkeeper

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REQUEST FOR PROPOSALS  
RFP NO: FIN-2021-01

# 1. Introduction

## 1.1. Company Description

Canada Lands Company CLC Limited (the “**Company**”) is a non-agent Crown corporation that carries out real estate business in all regions of Canada. The Company also owns and operates the CN Tower in Toronto, Ontario.

The Company’s activities ensure that government properties are redeveloped or managed in accordance with their highest and best use, and that they are harmoniously reintegrated into local communities to meet the needs of Canadians and provide them and their families with inspiring and sustainable new neighbourhoods in which they can live, work and play.

## 1.2. Scope of Work

This RFP is issued for the purpose of obtaining Proposals for retirement savings plan recordkeeping services, including custodial and investment management services (the “**Scope of Work**”).

This is described in more detail in the Scope of Work Schedule.

## 1.3. Form of Agreement

The Preferred Proponent shall be required to enter into an agreement (the “**Agreement**”) that is substantially in the form of the draft agreement attached in the Form of Agreement Schedule.

No obligation to proceed with the activities contemplated by the Scope of Work shall arise until such time as the Agreement is signed by all parties.

It is anticipated that the Agreement will be signed on or around January 31, 2022.

The term of the Agreement is for three (3) years, with an option in favour of the Company to extend the agreement for two (2) additional periods of three (3) years each.

## 1.4. RFP Tentative Timetable

The following is a summary of the key dates in the RFP process:

Event	Date
RFP Issue Date	November 1, 2021
Questions to be Submitted in Writing (see Section 2.5.1 (Submission))	November 12, 2021

Addenda Deadline (see Section 2.5.3 (Issued Addenda))	November 24, 2021
RFP Submission Deadline	December 6, 2021 by 9:00am ET
Oral Presentation (see Section 0)	Week of January 10, 2022
Anticipated Agreement Start Date	No earlier than May 1, 2022, no later than September 1, 2022

The Company may change any of the above dates and times, including the RFP Submission Deadline, in its sole discretion and without liability, cost, or penalty. In the event a change is made to any of the above dates, the Company will post any such change on buyandsell.gc.ca.

## 1.5. RFP Coordinator

### 1.5.1. Restricted Communications

All communications with the Company regarding any aspect of this RFP (up until any contract award notification) should be directed to the RFP Coordinator:

Name: Jennifer Colucci  
 Title: Total Rewards and Analytics Manager  
 Address: 1 University Ave. Suite 1700 Toronto, Ontario M5J 2P1  
 Phone #: 416-214-1396  
 E-mail address: jcolucci@clc.ca

Proponents that fail to comply with the above communication restrictions may be disqualified from the RFP process.

### 1.5.2. Authorized Amendments, Waivers, Information or Instructions

From the date of issue of the RFP through any award notification, only the RFP Coordinator is authorized to amend or waive the requirements of the RFP pursuant to the terms of this RFP.

Under no circumstances shall a Proponent rely upon any information or instruction regarding the RFP process unless the information or instruction is provided in writing by the RFP Coordinator. No officer, director, employee, agent of the Company or its subsidiaries shall be responsible for any information or instructions provided to the Proponent, with the exception of information or instructions provided in writing by the RFP Coordinator.

## 2. RFP Terms and Procedures

### 2.1. Definitions

In this RFP, unless the context otherwise requires, the following defined terms have the meanings indicated below:

“**Addendum**” means a formal written document issued by the Company and labelled as an “addendum”, which is generally used to modify or supplement this RFP (and “**Addenda**” has a corresponding meaning).

“**Agreement**” has the meaning ascribed in Section 1.3 (Form of Agreement).

“**Applicable Law**” and “**Applicable Laws**” means any common law requirement and all applicable and enforceable statutes, regulations, directives, policies, administrative interpretations, orders, by-laws, rules, guidelines, approvals, and other legal requirements of any government and/or regulatory authority in effect from time to time.

“**Business Day**” or “**Business Days**” means Monday to Friday between the hours of 9:00 a.m. to 5:00 p.m., except when such a day is a statutory holiday under the laws of Ontario, or as otherwise agreed to by the parties in writing.

“**Company**” has the meaning ascribed to it in Section 1.1 (Company Description).

“**Conflict of Interest**” means any situation or circumstance where, in relation to the performance of its obligations under the Agreement, the Proponent’s other commitments, relationships or financial interests (i) could or could be seen to exercise an improper influence over the objective, unbiased, and impartial exercise of its independent judgement; or (ii) could or could be seen to compromise, impair, or be incompatible with the effective performance of its obligations under the Agreement.

“**days**” means calendar days.

“**Eligible Proposal**” means a Proposal that meets or exceeds a prescribed requirement, allowing it to proceed to the next phase.

“**Evaluation Team**” means the individuals who have been selected by the Company to evaluate the Proposals.

“**Personal Information**” means information about an identifiable individual that is recorded in any form, as prescribed by the *Privacy Act*.

“**Preferred Proponent**” means the Proponent(s) that the Company has identified as the highest-ranked Proponent(s) in accordance with the evaluation process.

**“Proponent”** or **“Proponents”** means an entity that submits a Proposal in response to this RFP and, as the context may suggest, refers to a potential Proponent.

**“Proposal”** or **“Proposals”** means all of the documentation and information submitted by a Proponent in response to the RFP.

**“Request for Proposals”** or **“RFP”** means this Request for Proposals issued by the Company and all schedules thereto.

**“RFP Submission Deadline”** means the Proposal submission date and time as set out in Section 1.4 (RFP Tentative Timetable) and as may be amended from time to time in accordance with the terms of the RFP.

**“RFP Coordinator”** means the individual identified in Section 1.5 (RFP Coordinator).

**“Schedule”** means one of the schedules to this RFP listed at Section 2.2 (and **“Schedules”** has a corresponding meaning).

**“Unfair Advantage”** means any conduct, direct or indirect, by a Proponent that may result in gaining an unfair advantage over other Proponents, including but not limited to (i) possessing, or having access to, information in the preparation of its Proposal that is confidential to the Company and which is not available to other Proponents, (ii) communicating with any person with a view to influencing, or being conferred preferred treatment in, the RFP process, or (iii) engaging in conduct that compromises or could be seen to compromise the integrity of the RFP process and result in any unfairness.

## 2.2. Definitions of Schedules

In this RFP, unless the context otherwise requires, the following terms refer to the Schedules indicated below:

“Scope of Work”	Schedule 1
“Proposal Checklist Schedule”	Schedule 2
“Mandatory Requirements Checklist Schedule”	Schedule 3
“Unfair Advantage and Conflict of Interest Statement Schedule”	Schedule 4
“Corporate Overview Schedule”	Schedule 5
“Pricing Schedule”	Schedule 6
“Declaration and Certification Schedule”	Schedule 7
“References Schedule”	Schedule 8
“Receipt Confirmation Schedule”	Schedule 9
“Form of Agreement Schedule”	Schedule 10
“Certificate of Compliance Schedule”	Schedule 11
“Non-Disclosure Agreement”	Schedule 12

## 2.3. Rules of Interpretation

This RFP shall be interpreted according to the following provisions, unless the context requires a different meaning:

In construing the RFP, general words introduced or followed by the word “other” or “including” or “in particular” shall not be given a restrictive meaning because they are followed or preceded (as the case may be) by particular examples intended to fall within the meaning of the general words.

The plural includes the singular, the singular includes the plural, and each of the masculine and feminine includes the other gender.

## 2.4. RFP Information

### 2.4.1. Proponent to Review

Each Proponent should carefully review the RFP to ensure that it has no reason to believe there are any uncertainties, inconsistencies, errors, omissions, or ambiguities in any part of the RFP. Every Proponent is responsible for conducting its own investigations and due diligence necessary for the preparation of its Proposal.

### 2.4.2. Proponent to Notify

If a Proponent has any reason to believe that there are any uncertainties, inconsistencies, errors, omissions, or ambiguities in any part of the RFP, the Proponent must notify the RFP Coordinator in writing prior to submitting a Proposal. The RFP Coordinator will then clarify the matter for the benefit of all Proponents.

Proponents shall not:

- a. after submission of a Proposal, claim that there was any misunderstanding or that there are any uncertainties, inconsistencies, errors, omissions, or ambiguities in any part of the RFP; or
- b. claim that the Company is responsible for any of the foregoing.

## 2.5. Clarification and Questions

### 2.5.1. Submission

Proponents must submit requests for clarification in writing by email to the RFP Coordinator, or as may otherwise be directed by the RFP Coordinator.

In submitting a request for clarification, a Proponent must include its address, telephone number, and email address.



Where a question relates to a specific section of this RFP, reference should be made to the specific section number and page of the RFP.

Requests for clarification must be submitted no later than November 12, 2021.

## **2.5.2. Questions and Answers**

The Company shall make reasonable efforts to provide Proponents with written responses to questions that are submitted in accordance with Section 2.5.1 (Submission). Questions and answers will be distributed in numbered Addenda to Proponents by posting such Addenda on [buyandsell.gc.ca](http://buyandsell.gc.ca). In answering a Proponent's questions, the Company will set out the question(s), but without identifying the Proponent that submitted the question(s). Also, the Company may, in its sole discretion:

- a. edit the question(s) for clarity;
- b. exclude questions that are either unclear or inappropriate; and
- c. answer similar questions from various Proponents in one Addendum.

Where an answer results in any change to the RFP, such answer will be formally documented through the issue of a separate Addendum reflecting that change.

## **2.5.3. Issued Addenda**

Before submitting a Proposal, a Proponent shall be responsible to verify that it has received all of the Addenda that have been issued, which shall be posted on [buyandsell.gc.ca](http://buyandsell.gc.ca) by November 24, 2021, unless it is an Addendum that extends the RFP Submission Deadline.

Any amendment or supplement to the RFP made in any other manner will not be binding on the Company.

## **2.6. Receipt Confirmation**

Proponents are requested to complete and return by email the Receipt Confirmation Schedule, in accordance with the specific instructions contained therein.

## **2.7. Proposal Submission**

### **2.7.1. General**

To be considered in the RFP process, a Proponent's Proposal must be received by the RFP Submission Deadline, as set out in Section 1.4 (RFP Tentative Timetable), bear the Proponent's name, email address, and RFP No. FIN-2021-01, and addressed to:

CANADA LANDS COMPANY CLC LIMITED  
[jcolucci@clc.ca](mailto:jcolucci@clc.ca)  
Attention: RFP Coordinator

Applications received after the RFP Application Deadline shall not be considered and shall be deleted without being read. Each Proponent is responsible for the actual delivery of its Application to the email address listed above.

Proposals are to be submitted in English or French only, and any Proposal received by the Company that is not entirely in English and/or French may be disqualified.

### **2.7.2. Receipt**

Every Proposal received will be date/time stamped according to the date/time of the email received by the RFP Coordinator at the email address referred to in Section 2.7.1 (General).

## **2.8. Withdrawal of Proposal**

A Proponent may withdraw its Proposal only by providing written notice to the RFP Coordinator before the RFP Submission Deadline. A Proposal may not be withdrawn after the RFP Submission Deadline. The Company has no obligation to return withdrawn Proposals.

## **2.9. Amendment of Proposal**

A Proponent may amend its Proposal after submission, but only if the Proposal is amended and resubmitted before the RFP Submission Deadline. The Proponent must provide notice to the RFP Coordinator in writing and replace its Proposal with a revised Proposal, in accordance with the requirements of this RFP. The Company has no obligation to return amended Proposals.

## **2.10. Completeness of Proposal**

As of the RFP Submission Deadline, the submission of a Proposal shall constitute a representation by the Proponent that:

- a. it has complied with this RFP;
- b. it is qualified and experienced to perform the Scope of Work in accordance with this RFP and the Form of Agreement Schedule;
- c. the Proposal (including pricing) is based on performing the Scope of Work in accordance with this RFP, without exception; and
- d. the pricing set out in the Proposal addresses all of the Proponent's obligations under the Form of Agreement Schedule necessary for the performance of the Scope of Work in accordance with this RFP.

## **2.11. Proponent's Proposals**

All Proposals submitted by the Submission Deadline shall become the property of the Company and will not be returned to the Proponents.

## 2.12. Proposal Irrevocability

Subject to a Proponent's right to withdraw a Proposal in accordance with the procedure described in Section 2.8 (Withdrawal of Proposal), a Proposal shall be irrevocable by the Proponent for 120 days from the RFP Submission Deadline.

Proposals will not be opened publicly.

## 2.13. Acceptance of RFP

By submitting a Proposal, a Proponent agrees to accept and to be bound by all of the terms and conditions contained in this RFP, and by all of the representations, terms, and conditions contained in its Proposal (to the extent that they do not conflict with the terms and conditions contained in this RFP).

## 2.14. Amendments to the RFP

Subject to Section 1.4 (RFP Tentative Timetable) and Section 2.5.3 (Issued Addenda), the Company shall have the right to amend or supplement this RFP in writing prior to the RFP Submission Deadline. No other statement, whether written or oral, shall amend this RFP. The Proponent is responsible to ensure it has received all Addenda.

## 2.15. Clarification of Proponent's Proposal

The Company shall have the right at any time after the RFP Submission Deadline to seek clarification from any Proponent in respect of that Proponent's Proposal, without contacting any other Proponent. The Company shall not be obliged to seek clarification of any aspect of any Proposal.

Any clarification sought shall not be an opportunity for the Proponent to either correct errors or to change the Proponent's Proposal in any substantive manner. Subject to the qualification in this provision, any written information received by the Company from a Proponent in response to a request for clarification from the Company may be considered to form an integral part of the Proponent's Proposal, in the Company's sole discretion.

## 2.16. Verification of Information

The Company shall have the right, in its sole discretion, to:

- a. verify any Proponent's statement or claim made in the Proponent's Proposal or made subsequently in an interview, site visit, oral presentation, demonstration, or discussion by whatever means the Company may deem appropriate, including contacting persons in addition to those offered as references;
- b. reject any Proponent's statement, claim or Proposal, if such statement, claim or Proposal is patently unwarranted or is questionable; or

- c. access the Proponent's premises where any part of the work is to be carried out to confirm Proposal information, quality of processes, and to obtain assurances of viability, provided that, prior to providing such access, the Proponent and Company shall agree on reasonable access terms, including pre-notification, extent of access, security, confidentiality and the allocation and amount of any costs incurred in connection with such access.

The Proponent shall co-operate in the verification of information and is deemed to consent to the Company verifying such information.

## 2.17. Proposal Acceptance

The lowest price Proposal or any Proposal shall not necessarily be accepted. While price is an evaluation criterion, other evaluation criteria, as set out in Article 3 - *Proposal Evaluation, Format and Contents*, will form a part of the evaluation process.

## 2.18. Substantial Compliance

The Company shall be required to reject Proposals which are not substantially compliant with this RFP.

## 2.19. No Publicity or Promotion

No Proponent, including the Preferred Proponent, shall make any public announcement or distribute any literature regarding this RFP or otherwise promote itself in connection with this RFP or any arrangement entered into under this RFP without the prior written approval of the Company.

If a Proponent, including the Preferred Proponent, makes a public statement either in the media or otherwise in breach of this requirement, in addition to any other legal remedy it may have in law, in equity or within the context of this RFP, the Company shall be entitled to take all reasonable steps as may be deemed necessary by the Company, including disclosing any information about a Proponent's Proposal, to provide accurate information and/or to rectify any false impression which may have been created.

## 2.20. Debriefing

Not later than 15 calendar days following the date of posting of a contract award notification in respect of the RFP, a Proponent may contact the RFP Coordinator to request a debriefing.

Any request that is not received within the foregoing timeframe will not be considered and the Proponent will be notified of same in writing.

Proponents should note that, regardless of the time of submission of a request by a Proponent, debriefings will not be provided until a contract award notification has been posted.

## 2.21. Confidentiality

### **2.21.1. Company Confidential Information**

To participate in this RFP, the Proponent shall complete and return a copy of the Non-Disclosure Agreement (“**NDA**”), the form of which is attached as Schedule 12. When the Proponent has returned the properly completed NDA, the Company, via the RFP Coordinator, will release confidential information to the Proponent required for the completion of their Proposal.

### **2.21.2. Proponent Confidential Information**

Except as provided otherwise in this RFP, or as may be required by Applicable Laws (including the *Access to Information Act*), the Company shall treat the Proponents’ Proposals and any information about the Proponent gathered as part of this RFP process as confidential, and shall neither disclose nor divulge such information (except to its employees or advisors who require access to the information for the purposes of this RFP and who are subject to binding confidentiality obligations substantially similar to those set out in this RFP) without the express written permission and consent of the Proponent; provided that such obligation shall not include any information that is or becomes generally available to the public other than as a result of disclosure by the Company.

### **2.21.3. Copies of Materials**

All correspondence, documentation, and information provided in response to or because of this RFP may be reproduced for the purposes of evaluating the Proponent’s Proposal.

## 2.22. Personal Information

The Proponent should not submit as part of its Proposal any information related to the qualifications or experience of individuals who will be assigned to perform any work unless specifically requested.

Any Personal Information that is requested as part of this RFP process shall only be used (a) to select the qualified individuals to undertake the Scope of Work; (b) to confirm that the work performed is consistent with these qualifications; (c) for any audit of this RFP process; and (d) in the case of the successful Proponent, for contract management purposes. Such Personal Information will be maintained as part of the Personal Information Bank listed in Info Source: Professional Service Contracts - PSU 912.

It is the responsibility of each Proponent to obtain the consent of applicable individuals prior to providing their Personal Information as part of this RFP process. If any Personal Information is disclosed to the Company by a Proponent, the Company will consider that the appropriate consents have been obtained for the disclosure to and use by the Company of the requested information for the purposes described herein.

## 2.23. Access to Information Act

The Company is subject to the *Access to Information Act*. Any information provided by Proponents in connection with this RFP may be subject to requests for access under that Act, and can only be withheld from disclosure in specific circumstances.

A Proponent should identify any information in its Proposal that, if disclosed to any other person, would harm that Proponent's competitive position. Generally, only specific portions of a Proposal should be identified.

## 2.24. Reserved Rights (General)

In addition to any other express rights or any other rights which may be implied in the circumstances, the Company reserves the right to:

- a. make public the names of any or all Proponents;
- b. request written clarification or the submission of supplementary written information from any Proponent and to incorporate such clarification or supplementary written information into the Proponent's Proposal, at the Company's discretion, provided that any clarification or submission of supplementary written information shall not be an opportunity for the Proponent to correct errors in its Proposal or to change or enhance the Proponent's Proposal in any material manner;
- c. waive formalities and accept Proposals that substantially comply with the requirements of this RFP, in the Company's sole discretion;
- d. verify with any Proponent or with a third party any information set out in a Proposal, as described in Section 2.16 (Verification of Information);
- e. check references other than those provided by Proponents;
- f. disqualify any Proponent whose Proposal contains misrepresentations or any other inaccurate or misleading information, or any Proponent whose reasonable failure to cooperate with the Company impedes the evaluation process, or whose Proposal is determined to be non-compliant with the requirements of the RFP;
- g. disqualify any Proponent where that Proponent, or one or more principles or key personnel of that Proponent, have (i) previously breached a contract with the Company, (ii) otherwise failed to perform to the reasonable satisfaction of the Company, (iii) engaged in conduct prohibited by this RFP (including where there is any evidence of collusion with any other Proponent, its personnel or agents), (iv) been charged or convicted of an offence in respect of a prior or current contract with the Company or any of its affiliates, (v) breached any law that the Company deems relevant to this RFP or the Agreement, or (vi) a Conflict of Interest or Unfair Advantage, or where reasonable evidence of any Unfair Advantage or Conflict of Interest is brought to the attention of the Company;
- h. make changes, including substantial changes, to this RFP provided that those changes are issued by way of Addenda in the manner set out in this RFP;
- i. accept or reject a Proposal if only one Proposal is submitted;

- j. reject a subcontractor proposed by a Proponent within a consortium;
- k. select a Proponent other than the Proponent whose Proposal reflects the lowest cost to the Company;
- l. cancel this RFP process at any stage, do so without providing reasons, and thereafter initiate a new procurement process for the same or similar matters contemplated by this RFP, or take no further action in respect of the matters contemplated by this RFP;
- m. discuss with any Proponent different or additional terms to those contained in this RFP or in any Proponent's Proposal; and
- n. reject any or all Proposals in its absolute discretion, including where a Proponent has launched legal proceedings against the Company and/or its affiliates, or is otherwise engaged in a dispute with the Company and/or its affiliates.

By submitting a Proposal, the Proponent authorizes the collection by the Company of the information identified in this RFP, which the Company may request from any third party.

## 2.25. Reserved Rights (as to Preferred Proponent)

If the Preferred Proponent fails or refuses to execute the Agreement within 15 Business Days from the date of being notified that it is the Preferred Proponent, the Company may, in its sole discretion:

- a. extend the period for concluding the Agreement, provided that if sufficient progress towards executing the Agreement is not achieved within a reasonable period of time, the Company may, in its sole discretion, terminate the discussions (and proceed per (b) below);
- b. exclude the Preferred Proponent's Proposal from further consideration, rescind any invitation to execute the Agreement, and begin discussions with the next highest-ranked Proponent; and
- c. exercise any other applicable right set out in this RFP, including but not limited to, cancelling the RFP.

## 2.26. Proponent's Costs

Every Proponent shall bear all costs and expenses incurred by the Proponent relating to any aspect of its participation in this RFP process, including all costs and expenses relating to the Proponent's participation in:

- a. the preparation, presentation, and submission of its Proposal;
- b. the Proponent's attendance at any meeting in relation to the RFP process, including any oral presentation and/or demonstration;
- c. the conduct of any due diligence on its part, including any information gathering activity;
- d. the preparation of the Proponent's own questions prior to the RFP Submission Deadline; and
- e. any discussion and/or finalization of the Agreement.

## 2.27. No Liability

The Proponent agrees that:

- a. Any action or proceeding relating to this RFP process shall be brought in any court of competent jurisdiction in the Province of Ontario and for that purpose the Proponent irrevocably and unconditionally attorns and submits to the jurisdiction of that Ontario court.
- b. It irrevocably waives any right to and shall not oppose any Ontario action or proceeding relating to this RFP process on any jurisdictional basis.
- c. It shall not oppose the enforcement against it, in any other jurisdiction, of any judgement or order duly obtained from an Ontario court as contemplated by this RFP.

The Proponent further agrees that if the Company commits a material breach of this RFP, the Company's liability to the Proponent, and the aggregate amount of damages recoverable against the Company for any matter relating to or arising from that material breach, whether based upon an action or claim in contract, warranty, equity, negligence, intended conduct, or otherwise, including any action or claim arising from the acts or omissions, negligent or otherwise, of the Company, shall be no greater than the Proposal preparation costs that the Proponent seeking damages from the Company can demonstrate.

## 2.28. Assignment

The Proponent shall not assign any of its rights or obligations hereunder during the RFP process without the prior written consent of the Company.

## 2.29. Priority of Documents

In the event of any inconsistencies between the terms, conditions, and provisions of the main part of the RFP and the Schedules, the RFP shall prevail over the Schedules during the RFP process.

## 2.30. Governing Law

The RFP and the Proponent's Proposal shall be governed by the laws of Ontario and the federal laws of Canada applicable therein.

# **3. Proposal Evaluation, Format and Contents**

## 3.1. General

The evaluation of the Proposals will be conducted by the Evaluation Team in several stages, as described below. The stages and the points allocated to each stage of the evaluation process are as follows:



Stage	Description	Points
I	Mandatory Requirements	(Pass/Fail)
II	Rated Information (Part A, B, and C)	120
III	Rated Information (Part D)	55
IV	Oral Presentation (Optional at Company's sole discretion)	10
V	Reference Verification	(Pass/Fail)
Total		Up to 185

Every Proponent should refer to the Proposal Checklist Schedule to verify that it has included in its Proposal everything requested by this RFP.

## 3.2. Proposal Format

### 3.2.1. General

The Proponent's Proposal should be comprised and formatted as follows:

- a. One (1) attachment named "Name of the Proponent – Proposal" to the email identified in Section 2.7 (Proposal Submission), containing (1) electronic copy in PDF format, excluding the Pricing Schedule.
  - **Proposal (excluding Pricing) should be no longer than 25 pages.**
  - In addition to the 25 pages, Proponents may include a cover page, a table of contents, a schedule setting out team biographies, and a back cover.
- b. One (1) attachment named "Name of the Proponent – Pricing Schedule" to the same email containing one (1) electronic copy in editable Excel format of the Pricing Schedule.

### 3.2.2. Technical Issues

In preparing its Proposal, the Proponent should adhere to the following:

- c. all pages should be numbered;
- d. avoid using symbols in the file name such as &, #, etc.;
- e. each electronic document should not exceed 10 MB in size; information may be split up into separate documents, if necessary;
- f. avoid using scanned copies of documents, where possible (scanned copies tend to be of greater size than original electronic versions);
- g. no embedded hyperlinks to online literature about the Proponent are permitted unless online literature is specifically requested in this RFP;
- h. completely address, on a point-by-point basis, each rated information identified in section 3.3.8 and following (*Rated Information and Pricing*); and
- i. as appropriate, incorporate the Schedules in its Proposal.

Proposals should be submitted in accordance with the instructions set out in this RFP and by completing the Schedules referred to below (without delineations, alterations, or erasures). In the event of a discrepancy between the original paper copy of a Proposal and any of the copies, the original shall prevail.

### 3.3. Proposal Contents – Mandatory Requirements and Rated Information

Proposals should respond to the requirements and questions listed in the chart below in a written document.

Proposals must contain the information listed under the heading “Mandatory Requirements” below. A failure to do so will result in the Proposal being disqualified. If a “Mandatory Requirement” refers to a Schedule, then Proponents should provide responses to the “Mandatory Requirements” in the corresponding Schedule.

Proposals should address the information listed under the heading “Rated Information” below. Rated information will be scored and failure by a Proponent to fully address any rated information will affect the Proponent’s evaluation and final score. Proponents should provide responses to the “Rated Information” in the body of its Proposal under corresponding headings, or in a Schedule, if directed.

MANDATORY REQUIREMENTS	Evaluation
<p><b>3.3.1. Mandatory Requirements Checklist</b></p> <p>The Proposal must include a completed Mandatory Requirements Checklist Schedule, completed by the Proponent in accordance with the instructions contained in that Schedule.</p>	<p><i>Pass or Disqualification</i></p>
<p><b>3.3.2. Declaration and Certification</b></p> <p>The Proposal must include a completed Declaration and Certification Schedule, completed by the Proponent in accordance the instructions contained in that schedule.</p>	<p><i>Pass or Disqualification</i></p>
<p><b>3.3.3. Unfair Advantage and Conflict of Interest Statement Schedule</b></p> <p>The Proposal must include a completed Unfair Advantage and Conflict of Interest Statement Schedule, completed by the Proponent in accordance with the instructions contained in that schedule.</p>	<p><i>Pass or Disqualification</i></p>

<p><b>3.3.4. References</b></p> <p>The Proposal must include a completed References Schedule, completed by the Proponent in accordance with the instructions contained in that schedule.</p>	<p><i>Pass or Disqualification</i></p>
<p><b>3.3.5. Bilingual Company/Plan Member Services</b></p> <p>The Proposal must indicate that the Proponent has the ability to deliver all Company and plan member services in both official languages (English and French). This includes but is not limited to: client relationship services and support, recordkeeper reports, online platforms, plan member advisory services, correspondence, letters, emails, forms, statements, and all other notifications.</p>	<p><i>Pass or Disqualification</i></p>
<p><b>3.3.6. Proponent Consortium Information</b></p> <p>Where a consortium is responding to this RFP, the following shall apply:</p> <ul style="list-style-type: none"> <li>a. one member of the consortium shall be the Proponent; and</li> <li>b. the Proponent shall confirm that the Proponent shall assume full responsibility and liability for the work and actions of all consortium members (who are subcontractors to the Proponent) with respect to the obligations to be assumed pursuant to this RFP, provided that the Company shall be entitled to reject a subcontractor and may consent to a replacement.</li> </ul> <p>Where a consortium is not responding to this RFP, the Proponent shall respond by stating “Not Applicable”.</p>	<p><i>Pass or Disqualification</i></p>
<p><b>3.3.7. Certificate of Compliance</b></p> <p>The Proposal must include a completed and signed Certificate of Compliance, completed by the Proponent in accordance with the instructions contained in that schedule. The Proponent does not need to complete a Certificate of Compliance if the Company has received a completed Certificate of Compliance within the previous two (2) years and there has been no change of ownership as defined within the Certificate of Compliance, but the Proponent must state that there has been no change in ownership in its Proposal. Failure to indicate in the Proposal that a Certificate of Compliance has been submitted in the previous two (2) years and that no change of ownership has occurred may result in the Proponent being disqualified.</p>	<p><i>Pass or Disqualification</i></p>

RATED INFORMATION	Scoring	Evaluation
<b>Part A Corporate Overview</b>		<b>Available Points: 15</b>
<p><b>3.3.8. Corporate Overview</b></p> <p>Every proponent should complete the Corporate Overview (Schedule 5).</p>	5	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must clearly provide all requested information.</p>
<p><b>3.3.9. Legal Actions</b></p> <p>The Proponent should disclose any pending or threatened legal action against the Proponent or by the Proponent against any third party that may have an impact on its ability to perform the activities contemplated by the Scope of Work and otherwise set out in this RFP. Such information should be submitted in the Corporate Overview Schedule.</p>	4	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must have no pending or threatened legal actions against the Proponent or by the Proponent against any third party.</p> <p>Proponents will be evaluated based on the degree to which any legal actions are likely to diminish (or create a reasonable risk of diminishing) the effectiveness, timeliness, or cost-effectiveness of the Proponent's delivery of the Scope of Work.</p>
<p><b>3.3.10. Corporate Social Responsibility</b></p> <p>The Proposal should include information regarding the Proponent's formally published policies and commitments to corporate social responsibility. In the absence of the formal published policies noted above, the Proponent should include information outlining current active steps being undertaken to support and promote all forms of social responsibility within the Proponents' organization.</p>	6	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must clearly provide the requested information outlining their formal policies or active steps undertaken that demonstrate their commitment to corporate social responsibility, including:</p> <ol style="list-style-type: none"> <li>1. Diversity and Inclusion (3 points)</li> <li>2. Environmental Sustainability (3 points)</li> </ol>

**Part B Scope of Work Capabilities and Related Matters**

**Available Points: 100**

<p><b>3.3.11. Scope of Work Capabilities</b></p> <p>The Proponent should review the Scope of Work and demonstrate its understanding of, and ability to perform, the activities contemplated therein. The Proponent should describe the approaches the Proponent proposes to take to meet the Scope of Work requirements.</p>	<p>50</p>	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must demonstrate extensive experience within each of the areas set out in the Scope of Work.</p> <p>Proponents will be evaluated based on responding comprehensively and clearly to the requirements of Schedule 1 and shall include any documents, information, and exceptions that may add clarity to response.</p> <p>Evaluation will be broken down based on the Scope of Work as follows:</p> <ol style="list-style-type: none"> <li>1. Recordkeeping and Administration Functions (15 points)</li> <li>2. Sponsor Reporting (10 points)</li> <li>3. Member Education, Communication and Decision-Tools (10 points)</li> <li>4. Investment Management Services (5 points)</li> <li>5. Relationship Management (5 points)</li> <li>6. Additional Capabilities or Services (5 points)</li> </ol>
<p><b>3.3.12. Privacy and Data Security</b></p> <p>The Proponent should provide information related to how privacy and data security is managed within their firm, which may include relevant policies, procedures, and related documents.</p>	<p>15</p>	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must clearly provide all requested privacy and data security details, including the following:</p> <ol style="list-style-type: none"> <li>1. Confirm a unique member identification code is used within your systems when recording plan member information. (1 point)</li> <li>2. Describe how a plan member's SIN or other personal information is handled in the administration of the plan or with Company</li> </ol>

		<p>reporting functions in order to demonstrate confidentiality. (1 point)</p> <ol style="list-style-type: none"><li>3. Detail the security in place to verify access to a plan member's account, and confirm access requires dual authentication. (1 points)</li><li>4. Provide an architectural diagram that details the flow of data you will host. At a minimum, please provide details on the location of your data centers and who has access to this data, as well as details on redundancy built into your system to minimize downtime and lost data. (2 points)</li><li>5. Advise how long you keep data in your system and your overall record retention policy for all member data. Confirm that your record retention policy aligns with that of the Ontario Pension Benefits Act (PBA) and Ontario regulator (FSRA). (2 points)</li><li>6. Confirm you provide cyber-security awareness training to your employees, the frequency of the training and that you have tools in place to measure its effectiveness. (2 points)</li><li>7. Confirm you have measures in place that allow you to identify and address privacy breach issues, including if there any precautionary measures implemented into the administration process to prevent a breach. Detail your protocol and policy should a privacy breach occur including listing the steps taken to rectify the damage and notify the plan members. (2 points)</li><li>8. Confirm that you have a business continuity plan including providing details of the plan and confirm if this plan covers data storage as well as customer service routines. (2 points)</li></ol>
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		<p>9. Confirm that you have a default disaster recovery option and provide details of this plan, including how your firm has adjusted to the pandemic and if there measures in place to address any future disruption to operations (2 points)</p>
<p><b>3.3.13. Technology</b></p> <p>The Proponent should provide information related to technology available to both plan members and Company, which may include documents, brochures, graphics, and other demo tools.</p>	<p>15</p>	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must clearly provide all requested technology details, including the following:</p> <ol style="list-style-type: none"> <li>1. Advise what technology and/or technological advancements are in place or being implemented to support plan members and the Company. (6 points)</li> <li>2. Advise if you offer a mobile application with transaction capabilities for plan members and the Company to access. Please describe your offering, including any unique attributes and security measures. (6 points)</li> <li>3. Confirm if you use artificial intelligence to service plan members or the Company. If so, please describe your offering and how it is used. (3 points)</li> </ol>
<p><b>3.3.14. Proposed Work Plan and Timeframe</b></p> <p>The Proponent should provide a detailed work plan of the activities contemplated by the Scope of Work, including all of the tasks, milestones, and timeframes, by providing a chart, graphic, or other tool. The names of the individuals performing each task should be included.</p>	<p>10</p>	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must clearly provide all requested implementation details, including the following:</p> <ol style="list-style-type: none"> <li>1. Confirm your ability meet the implementation timeline (i.e., no earlier than May 1, 2022, no later than September 1, 2022). Provide details regarding the typical timeline to complete the transition process of plan members into the recordkeeper platform. (3 points)</li> </ol>

		<ol style="list-style-type: none"> <li>2. Describe the training approach and support available to the Company during an implementation process. (2 points)</li> <li>3. Describe the communication and education support offered to plan members in order to facilitate the transition to your platform. (2 points)</li> <li>4. Describe how plan members' assets will be transferred from their old plans to your platform. (2 points)</li> <li>5. Confirm your ability to coordinate a bulk transfer of pension and savings arrangements including RRSPs, TFSA's and NREGs. (1 points)</li> </ol>
<p><b>3.3.15. Personnel</b></p> <p>The Proponent should submit information related to the qualifications and experience of personnel who will be assigned to perform activities contemplated by the Scope of Work, which may include resumes, documentation of accreditation, and/or letters of reference. See Section 2.22 (Personal Information) before submitting any such personal information.</p>	<p>10</p>	<p>To obtain the maximum points available for this evaluation criterion, a Proponent must clearly provide all requested personnel details, including the following:</p> <ol style="list-style-type: none"> <li>1. Describe the service team that will be supporting the Company, including a listing of the individuals and their specific role in supporting Company programs. (1 point)</li> <li>2. Summarize the qualifications and provide a brief description of each support team members' experience with Capital Accumulation Plan ("CAP") arrangements including the number of years they have been working with your company and the number of client accounts for which they provide services. (4 points)</li> <li>3. Confirm that this account will have a dedicated customer service representative and that procedures are in place to maintain on-going service when the assigned representative is absent or on vacation. (1 point)</li> </ol>



		<p>4. Advise how many accounts, on average, does each customer service representative manage. (2 points)</p> <p>5. Identify the team members that would be involved with implementation and transition to your platform as well as the individual who will support ongoing education efforts. (2 points)</p>
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<b>Part C Form of Agreement</b>	<b>Available Points: 5</b>
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<p><b>3.3.16. Acceptance of the Form of Agreement</b></p> <p>If the Proponent objects to any clauses in the Form of Agreement Schedule, that Proponent must clearly identify in its proposal (i) any clauses in the Form of Agreement Schedule to which it objects, with an explanation as to the nature of the objection, and (ii) alternate clauses that would be acceptable.</p> <p>A Proponent who submits conditions, options, variations, or contingent statements to the terms set out in the Form of Agreement, either as part of its Proposal or after receiving notice of selection, not acceptable by the Company, may be disqualified.</p> <p>The Proponent should not submit its own Form of Agreement or terms and conditions as part of its Proposal, but only the modifications, variations or alterations the Proponent would like.</p> <p>The Company is not required to negotiate the Form of Agreement Schedule, or to agree to any changes to the Form of Agreement put forward by any Proponent.</p>	5	<p>Proponents that indicate that they have no proposed changes to the Form of Agreement Schedule will receive the maximum number of points for this section. Proponents who propose changes to the Form of Agreement Schedule will be scored based on the degree to which their proposed change(s) increase the risks or costs to the Company, or diminish (or create a reasonable risk of diminishing) the effectiveness, timeliness, or cost-effectiveness of the Proponent’s delivery of the Scope of Work. If a Proponent proposes significant changes in light of the foregoing list, it may receive zero points for this section.</p>
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**3.3.17. Pricing**

Pricing is to be set out in a completed version of the Pricing Schedule. Failure to complete the Pricing Schedule in full and in accordance with the instructions contained in that schedule may result in a lower score (or a zero score), as deviations may render it difficult for the Company to evaluate Proponent's pricing relative to each other and to the Company's needs.

The Proponent is to prepare its Proposal with reference to all of the provisions of the Form of Agreement Schedule, and to factor all of the provisions of the Agreement into its pricing assumptions, calculations and into its proposed pricing.

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Proponents must confirm that at a minimum they are able to offer investment fund(s) within each of the following asset classes. Failure to meet this requirement will disqualify a Proposal (Pass/Fail):

- a. Target Date Funds
- b. Balanced
- c. Canadian Equity
- d. U.S. Equity
- e. International Equity
- f. Global Equity
- g. Fixed Income
- h. Money Market
- i. Guaranteed Funds (1-, 3-, 5-Year)

Pricing details provided by Proponents will be evaluated using the price categories as follows:

1. Total Fund Management Fees (45 points)  
Average fee for each common asset class / fund type will be calculated. Total sum of averaged fees will be calculated and compared.

2. Transactional Fees (7 points)  
Total sum of all common categories of transactional fees will be calculated and compared.

3. GIC Rate Enhancements (3 points)  
Direct comparison of each proponent's guarantees.

After awarding points in each category, each Proponent's score will be aggregated and a total score for Price will be awarded.

Each Proponent will receive a percentage of the total possible points allocated to each price category set out above by dividing the lowest bid price under this RFP by that Proponent's price. For example, if the lowest bid price offered by one Proponent is \$120.00, that Proponent will receive 100% of the possible points (120/120 =

		<p>100%). A Proponent who bids \$150.00 will receive 80% of the possible points (120/150 = 80%) and a Proponent who bids \$240.00 will receive 50% of the possible points (120/240 = 50%).</p> $\frac{\text{Lowest Price}}{\text{2nd Lowest Price}} \times \text{Total available points} = \text{Score for Proposal with 2nd lowest Price}$ $\frac{\text{Lowest Price}}{\text{3rd Lowest Price}} \times \text{Total available points} = \text{Score for Proposal with 3rd lowest Price}$
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### 3.4. Oral Presentation

The Company may decide, at its sole discretion, if it would like to proceed to this stage. Notwithstanding anything in this section, the Company shall be entitled to evaluate the references of a potential Preferred Proponent based on its evaluation of the Mandatory Criteria and Rated Information (Part A, B, C and D) alone.

If the Company chooses to proceed with an Oral Presentation, up to the three (3) highest ranked Proposals based on Part A, B, C and D may be invited to participate in the oral presentation stage.

The purpose of the oral presentation will be to allow the Proponent to address the major elements of its Proposal, to obtain any required clarification, and to allow members of the Evaluation Team to interact directly with key representatives of the Proponent’s proposed team. In advance of the oral presentation, each Proponent invited to make a presentation will be provided with an agenda for the meeting. The Proponent will not have the opportunity to modify its written Proposal or otherwise introduce new information during the oral presentation stage. The oral presentation will be used to validate and, if required, to make final adjustments to the evaluation results of the written Proposal. In addition, the oral presentation will be evaluated on the basis of the following framework:

(Available Points: 10)

Oral Presentation	
1	Demonstration of Proponent commitment to the Company
2	Response to pre-defined questions developed from all Proposals
3	Response to specific Proponent pre-defined questions developed from its Proposal

Oral Presentation	
4	Demonstrated credibility in Proponent’s ability to effectively perform the activities contemplated by the Scope of Work in a way that meets or exceeds the needs of the Company within the required delivery time and at no additional cost.

### 3.5. Reference Verification

At this stage, the Evaluation Team will verify as many references provided by the Preferred Proponent in the References Schedule as the Evaluation Team may deem appropriate, and such references may be conducted in-person, as the Evaluation Team may determine in its sole discretion. References will be assessed on a pass/fail basis as to their satisfaction with the project, and will serve to validate (or not, as the case may be) the evaluation conducted by the Evaluation Team.

### 3.6. Tie Break Process

Where two or more Proposals achieve a tie score on completion of the evaluation process, the Company may select any or all of those tied Proponents in its sole discretion.

### 3.7. Preferred Proponent

After the references have been successfully verified, the Company will notify the Preferred Proponent of its position as the Preferred Proponent, and invite it to enter into discussions to finalize the terms of the Agreement, attached in the Form of Agreement Schedule. The Company expects that the Agreement will be executed substantially in the form in which it appears in this RFP.

The Company shall at all times be entitled to exercise its rights under Section 2.25 (Reserved Rights (as to Preferred Proponent)) and Section 3.3.16 (*Acceptance of Form of Agreement*).

For certainty, the Company makes no commitment to the Preferred Proponent that the Agreement will be executed. The Preferred Proponent acknowledges that the commencement of any discussions does not obligate a Company to execute the Agreement.

## **Schedule 1 Scope of Work**

### **Objectives:**

The Company requires the services of a professional third-party vendor to provide retirement savings plan recordkeeping, investment management and custodial services (the "Preferred Proponent").

The Preferred Proponent must assist the Company with its two divisions across the country, including Real Estate and Corporate ("REC") and the CN Tower ("CNT"). Each division has a separate retirement program that is comprised of a separate Defined Contribution Pension Plan ("DC Plan"), Group Registered Retirement Savings Plan ("Group RRSP"), Tax-Free Savings Account ("TFSA") and Non-Registered Savings Plan ("NREG").

The Company reserves the right to negotiate new service terms if the specifications of the programs significantly change due to an inclusion of another division, acquisition, or possible harmonization of other programs.

### **Requirements:**

The Preferred Proponent will provide ongoing retirement savings plan recordkeeping, investment management and custodial services, including but not limited to the following deliverables:

#### **1. Recordkeeping and Administration Functions**

- Support with the following day-to-day recordkeeping and administration services in accordance with applicable legislation:
  - Process contributions and distribute into the member accounts based on plan design rules.
  - Process member requests, transactions as per service standards, including maintain the appropriate records.
  - Process member terminations, retirements, and deaths in a timely manner, including issuing options packages to members, coordinating, or updating the sponsor as needed.
  - Process disbursements from the plans, net of applicable taxes, including making tax payments to the authorities and providing the appropriate documentation/reports.
  - Issue active and inactive member statements on an annual basis and on prescribed frequency.
- Provide annual support and support documents to complete the annual information return (AIR) for the pension plans and notify of any compliance issues related to the Form 7s provided.
- Track and administer inactive members remaining in the programs separately from that of the active members.
- Notify of any issues, errors or breaches to the appropriate stakeholders, including any actions being considered to correct the situation.
- Administer the Plans in accordance with their respective rules, applicable legislation, and CAP Guidelines (CAPSA Guideline No.3) with respect to the tasks delegated to you as a recordkeeper.
- Prepare and issue plan summaries, plan texts or other materials for the Plans in accordance with the respective plan rules.
- Provide recordkeeper policies including service and fee agreement, group annuity policy and trustee agreement for the respective plans.
- Ensure compliance to applicable legislation and applicable CAPSA Guidelines No 3 and No 8, as they relate to the programs offered, including plan documentation, member statements and options packages issued at termination/retirements/deaths.

- Maintain records for each member, including but not limited to the enrolment information, investment and inter-fund transfer instructions, withdrawal requests and beneficiary designations and other transactions initiated by members or the sponsor.
- Maintain plan records for the Plans and provide the sponsor access to the plan records on the pension plans as per pension legislation.
- Support with onboarding new hires or members transitioning from other programs in a seamless manner. Services must include but not limited to processing enrolment of the members into the respective plans, creating member accounts as per the member's investment and enrolment election, and ensuring the member is set up under the appropriate division and plans.
- Provide terminated or retiring members support which includes disclosing the options available to the member as per sponsor direction and in accordance with legislation, providing the standard administrative services stated above as well as providing access to a transition specialist.
- Disclose to terminated or retiring members any additional fees or programs available, including those services endorsed by the sponsor.
- Support with plan amendments or windups upon request or as needed.
- Provide appropriate documentation related to any plan expenses.
- Support with implementation and transition of new plans or divisions or activities related to any mergers, acquisitions, or spinoffs upon request.

## **2. Sponsor Reporting**

- Provide or make available the following standard Company reports for a defined period or at minimum on annual basis (as marked with an \*):
  - plan reconciliation – cashflow, assets, membership
  - financial /cashflow summaries
  - service performance reports including service standard metrics
  - member withdrawal activities, frequent trading, transactions where members were charged
  - member usage of tools and resources, call center and member website hits
  - member demographic files
  - progress or stewardship reports and member analytics\*
  - compliance reports on your firm's compliance to applicable legislation and CAP Guidelines\*
  - compliance reports on administering the plans in accordance with the respective plan rules/plan texts\*
  - compliance certification of the investment managers' available on your platform\*
- Develop customized reports if needed and provide ad hoc data extracts in a timely manner upon request.

## **3. Member Education, Communication and Decision-Tools**

- Provide member communication and materials in a plain and easy to understand manner as set out by CAPSA Guidelines No. 3 and No. 8.
- Prepare member materials including enrolment kits, enrolment forms, member booklets and orientation or transition guides as needed.
- Support with annual or periodic member education sessions by preparing content, customize key messaging and delivering the sessions in the mutually agreed format as needed. The frequency of these sessions, number of sessions and the target audience may be adjusted by the Company as needed.
- Support with ad hoc or customized education sessions as needed.

- Provide members access to decision tools, calculators and additional information or resources in order to support members through their accumulation and decumulation phases. This can include but not limited to the following: retirement planning tool, risk-profiler questionnaire, contribution calculator, withdrawal calculator, fund fact sheets, educational videos, and information. At minimum, the members should have access to proper disclosures, underlying assumptions, and key inputs, so that members understand the outputs and limitations.
- Provide timely updates on recent improvements made to the decision-tools in light of current global conditions or any new tools that can help the members make better informed decisions as well as providing the appropriate disclosure to members.
- Provide members clear disclosures on the fees paid for their investments and transaction-based fees.

#### **4. Investment Management Services**

- Make available all investment options on the core and supplemental platforms as well as disclose the fees including all the components (IMFs, SFOE, UFOE).
- Notify the Company or other key stakeholders supporting with the oversight on any material changes to the investment options on these platforms including additions/discontinuations, transition approach and potential member impact as well as disclose any material changes to the managers of these funds.
- Disclose any changes to the fees paid on the investment options or any changes to transaction-based fees, including a disclosure of how this information will be communicated to members.
- Provide regular updates to the Company and other key stakeholders on initiatives related to ESG consideration especially if new funds that consider ESG are added to the platform and their corresponding fees.

#### **5. Relationship Management**

- Attend at least one pension committee meeting to present the plan's year-end progress report.
- Notify the Company or key stakeholders supporting with the oversight on any material changes to the services or to the service team personnel.
- Initiate regular or periodic updates or touchpoints with the Company and their key stakeholders including their third-party agents (consultants).
- Support the Company on inquiries and ad hoc requests in a timely manner including coordinating with the appropriate stakeholders or authorities as needed.
- Collaborate with the Company's consultant supporting the Company with the oversight of the programs upon request, including with the above functions or other aspects related to the member or Company experience.

#### **6. Additional Capabilities or Services**

- Offer one-on-one member sessions as needed to support members with onboarding, support in understanding the investment options available or with termination or retirement.
- Monitor and report on contribution limits as per Income Tax Act (ITA) limits for the respective DC Plans.
- Monitor eligibility requirements of plan members and prompt Company and the members as needed.
- Support with inactive member searches upon request.
- Make available services and products (off the shelf and customized) that support with decumulation, including appropriate disclosures on applicable annual fees, investment options available, penalties and minimum requirements.
- Disclose your advisory services upon request including those that can promote services and products not endorsed by the Company as well as any in-plan services including any related fees.

- Provide information on any wellness related support available to members including appropriate disclosure on the level of support and any related fees.

**Timeframe:**

The Preferred Proponent will be required to commence recordkeeping, investment management and custodial services no earlier than May 1, 2022 and no later than September 1, 2022 (subject to change at the Company's discretion).

**Company Background:**

- The Corporate head office is located at 1 University Ave. Suite 1700, Toronto, ON. M5J 2P1.
- The CN Tower is located at 290 Bremner Blvd, Toronto, ON M5V 3L9
- The Real Estate division has offices across Canada, including in Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montreal, and Halifax.
- The Company is provincially regulated.

**Confidential Information:**

In accordance with section 2.21.1 , once the Proponent has completed and returned the NDA found at Schedule 12, the RFP Coordinator will release certain confidential, proprietary data which the Proponent may use for the completion of their Proposal.



**Schedule 2**  
**Proposal Checklist Schedule**

This checklist is provided for convenient reference, and is intended to set out the key elements that must be included as part of a Proposal. Proponents must carefully review the RFP to ensure that it has met all RFP requirements – this checklist may not include all details.

Proponents are not required to include this checklist as part of their Proposal.

Yes / No?	Checklist
	Does your Proposal comply with the format requirements at Section 3.2.1 (General)?
	Does your Proposal include completed versions of the forms set out at Section 3.3 ( <i>Proposal Contents – Mandatory Requirements and Rated Information</i> )?
	Does your Proposal comply with the technical requirements at Section 3.2.2 (Technical Issues)?
	Have you completed the Mandatory Requirements Checklist Schedule, and included it as part of your Proposal?

**Schedule 3**  
**Mandatory Requirements Checklist Schedule**

The Proponent should indicate the page number in its Proposal where each mandatory requirement can be found. In the event that the Company determines, in its sole discretion, that any mandatory requirement is not met, the Proposal shall be disqualified.

	<b>Mandatory Requirements</b>	<b>Page #</b>
<b>M1</b>	3.3.1 Mandatory Requirements Checklist (i.e., this checklist)	
<b>M2</b>	3.3.2 Declaration and Certification	
<b>M3</b>	3.3.3 Unfair Advantage and Conflict of Interest Statement Schedule	
<b>M4</b>	3.3.4 References	
<b>M5</b>	3.3.5 Bilingual Company / Plan Member Services	
<b>M6</b>	3.3.6 Proponent Consortium Information	
<b>M7</b>	3.3.7 Certificate of Compliance	

**Schedule 4**  
**Unfair Advantage and Conflict of Interest Statement Schedule**

Prior to completing this Statement, the Proponent is advised to review the definitions of Unfair Advantage and Conflict of Interest set out in Section 2.1 (Definitions) of the RFP. In the event that the boxes below are left blank, the Proponent shall be deemed to declare that (a) it has had no Unfair Advantage in preparing its Proposal and (b) there is no foreseeable actual or potential Conflict of Interest in performing the contractual obligations contemplated in the RFP.

If either or both of the statements below apply, check the appropriate box:

- The Proponent declares that there is an actual or potential Unfair Advantage relating to the preparation of its Proposal.
- The Proponent declares that there is an actual or potential Conflict of Interest in performing the contractual obligations contemplated in the RFP.

In the event the Proponent declares an actual or potential Unfair Advantage and/or an actual or potential Conflict of Interest (by marking either of the boxes above), the Proponent shall provide all relevant detailed information below.

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The Proponent agrees to provide any additional information which may be requested by the RFP Coordinator, in the form prescribed by the RFP Coordinator. Where, in its sole discretion, the Company concludes that an Unfair Advantage and/or Conflict of Interest arises, it may, in addition to any other remedy available to it at law or in equity, disqualify the Proponent's Proposal, or terminate any Agreement awarded to the Proponent under the RFP.

***[INSERT LEGAL NAME OF PROPONENT]***

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Proponent representative

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Date:

***I have authority to bind the Proponent.***

**Schedule 5  
Corporate Overview Schedule**

For any Proponent consortium, including joint ventures or partnerships, each member of the consortium should complete a separate Schedule. Please list any assumptions made when answering the questions below.

**Proponent Name:** \_\_\_\_\_

**Consortium Member Name:** \_\_\_\_\_

Item	Proponent Response
Indicate whether incorporated, partnership, sole proprietorship or other	
Private company/public company (exchange listed on)	
Corporate head office location	
Brief overview of the company background	
Organizational chart, if applicable	
Number of years in business	
Has your company or division been involved in a merger or acquisition in the past five years?	
Number of clients that are comparable to Canada Lands Company CLC Limited in terms of asset size and types of offerings	
Legal Actions (3.3.9)	

## Schedule 6 Pricing Schedule

The Proponent should use the following charts to set out its pricing. Where an item is irrelevant, indicate “N/A” in the space provided. The information listed below is not a complete description. All Proponents should refer to and review the applicable sections in the RFP before responding. In addition:

- a. all prices shall be provided in Canadian funds and shall include all applicable customs duties, tariffs, overhead, profit, permits, licenses, labour, carriage insurance, and warranties, and further shall not be subject to adjustment for fluctuation in foreign exchange rates. All prices shall be quoted exclusive of the harmonized sales taxes or other similar taxes, each of which, if applicable, should be stated separately;
- b. all prices quoted, unless otherwise instructed in this RFP, shall remain firm for the period set out in the RFP;
- c. in the event of any discrepancy in the pricing, the lowest unit price submitted shall prevail.

**Proponent Name** \_\_\_\_\_

### Part A - Pricing

The Proponent may provide their own chart(s) for pricing, but it must be in an **editable excel format**.

Pricing submission must include the following:

- Underlying assumptions considered in formulating proposed pricing.
- Proposed total fund management fees for each investment option on the Proponent’s core platform, as well as any supplemental offerings. Pricing details must include:
  - a) Investment management fees (“IMF”), and;
  - b) Any applicable expenses such as segregated fund operating expenses (“SFOE”) and/or underlying fund manager operating expenses (“UFOE”)
- Funds must be categorized by Asset Class / Fund Type (ex. Target Date Fund, Canadian Equity, US Equity, etc.)
- Provide pricing based on the following scenarios:
  - a) An annual member fee of \$24 per year per active member, paid by the Company; and
  - b) No annual member fees paid by the Company.
- Provide all penalties or fees for transactions initiated by the Company or plan members. These could include but not limited to:
  - a) Fees for in-service withdrawals/transfers prior to termination
  - b) Fees for withdrawals/transfers at termination or retirement
  - c) Frequent trading of funds between investment options
  - d) Death benefit

- e) Replacement tax slips, duplicate member statements
  - f) Policy Termination, Windups and Plan amendments
  - g) Member education seminars (if minimum threshold of participants not met or for additional support beyond standard offering)
  - h) Ad hoc support
  - i) Other services - Decumulation, advisory services, asset rebalancing, etc.
- Specify if your proposal considers any special rate enhancements for Guaranteed Investment Certificates (GICs or GIAs)

**Schedule 7  
Declaration and Certification Schedule**

**RE: Proposal dated [Insert], in response to RFP FIN-2021-01**

I am duly authorized by the Proponent, including the persons, firms, corporations, and advisors joining in the submission of this Proposal, to execute this declaration and certification. I solemnly declare and certify as follows:

**1. Proponent Information**

(a) The full legal name of the Proponent is:

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(b) Any other registered business name under which the Proponent carries on business is:

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(c) The jurisdiction under which the Proponent is formed is:

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(d) The name, address, telephone, and e-mail address of the contact person for the Proponent:

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**2. Offer**

The Proponent has carefully examined the RFP documents and has a clear and comprehensive knowledge of what is required under the RFP. By submitting it Proposal, the Proponent agrees and consents to the terms, conditions, and provisions of the RFP, including the Form of Agreement

Schedule, except as otherwise noted, and offers to fully perform the Scope of Work in accordance therewith at the rates set out in the form of the Pricing Schedule submitted as part of its Proposal.

**3. Addenda**

The Proponent is deemed to have read and accepted all Addenda issued by the Company prior to the RFP Submission Deadline. The Proponent acknowledges that it is solely responsible to make any necessary amendment to its Proposal based upon the Addenda. The Proponent hereby confirms that it has received all Addenda by listing the Addenda numbers, or if no Addenda were issued, by noting "None":

\_\_\_\_\_  
\_\_\_\_\_

**4. Proposal Irrevocable**

The Proponent agrees that its Proposal shall be irrevocable for 120 days following the Proposal RFP Submission Deadline.

**5. Disclosure of Information**

The Proponent hereby agrees that any information provided in this Proposal, even if it is identified as being supplied in confidence, may be disclosed where required by law or if required by order of a court or tribunal. The Proponent hereby consents to the disclosure, on a confidential basis, of its Proposal to the Company's advisors retained for the purpose of evaluating or participating in the evaluation of this Proposal.

**6. Execution of Agreement**

If its Proposal is selected by the Company, the Proponent agrees to finalize and execute the Agreement substantially in the form set out in the Form of Agreement Schedule in accordance with the terms of the RFP.

All capitalized terms herein shall have the meaning ascribed to them in the RFP.

***INSERT FULL LEGAL NAME OF PROPONENT***

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Proponent representative

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Date:

***I have authority to bind the Proponent.***



**Schedule 8  
References Schedule**

**Proponent Name:**

The Proponent is to identify a minimum of 3 references with respect to its ability to perform the activities contemplated by the Scope of Work, and using the table below. All references shall be in connection with work comparable to the activities contemplated by the Scope of Work, and that was completed within the last 3 years.

Reference 1	Proponent Response
Name	
Contact Person	
Address	
Telephone	
Email	
Description of the comparable work	
Date of completion	

Reference 2	Proponent Response
Name	
Contact Person	
Address	
Telephone	
Email	
Description of the comparable work	
Date of completion	

Reference 3	Proponent Response
Name	
Contact Person	
Address	
Telephone	
Email	
Description of the comparable work	
Date of completion	

**Schedule 9**  
**Receipt Confirmation Schedule**

To:  
Email:  
Re: RFP No. FIN-2021-01

Proponents are requested to acknowledge receipt of the above-referenced RFP and their intent to submit a Proposal by sending this receipt confirmation by email to the attention of the RFP Coordinator. Proponents submitting this receipt confirmation will be notified of any addendum issued to that RFP, which will be forwarded to the person whose name is identified.

I hereby acknowledge receipt of the above-noted RFP.

*(Please check your answer)*

I / We DO  DO NOT  Intend to submit a Proposal to this RFP.

Representative's contact information:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Representative's Signature

\_\_\_\_\_  
Address

\_\_\_\_\_  
Name - Please Print

\_\_\_\_\_  
City, Province, Postal Code

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

\_\_\_\_\_  
Email

**Schedule 10**  
**Form of Agreement Schedule**

THIS AGREEMENT dated as of this \_\_\_ day of \_\_\_\_\_ 2022

**BETWEEN**

**CANADA LANDS COMPANY CLC LIMITED**  
(the "**Company**")

- and -

\_\_\_\_\_ (the "**Recordkeeper**")

**WHEREAS:**

- A. The Company maintains retirement savings plans (the "**Project**"); and
- B. The Company wishes to contract with the Recordkeeper for the provision of certain services in connection with the Project.

THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, each of the parties covenants and agrees with the other as follows:

**1.0 DEFINITIONS**

**1.1** In this Agreement, the capitalized terms shall have the following meanings:

- (a) "**Agreement**" means this agreement executed by the Company and the Recordkeeper, including all Schedules, all as amended from time to time.
- (b) "**Compensation**" means the Fees and the Expenses.
- (c) "**Confidential Information**" has the meaning set out in Section 5.1.
- (d) "**Dispute**" means a disagreement arising out of or in connection with this Agreement between the parties and includes any failure to reach agreement where an agreement is required or contemplated under this Agreement, but does not include a disagreement with respect to any matter outlined in Sections 4.3 and 4.5.
- (e) "**Effective Date**" means the date of this Agreement.
- (f) "**Expiration Date**" means the date three (3) years from the Effective Date.
- (g) "**Fees**" means the amount of fees that will be charged by the Recordkeeper to the Company for the performance of the Services as specified in Schedule "B" and does not include Expenses.

- (h) **"Indemnified Party"** has the meaning set out in Section 7.1.
- (i) **"Indemnifying Party"** has the meaning set out in Section 7.1.
- (j) **"Project"** has the meaning set out in paragraph A of the preamble above.
- (k) **"Services"** means the services and deliverables described in Schedule "A" to be performed in accordance with the deadlines contained herein.
- (l) **"Taxes"** means any and all federal, provincial, state, municipal, local and foreign taxes, assessments, reassessments and other governmental charges, duties, impositions and liabilities in the nature of a tax, including pension plan contributions, unemployment insurance contributions and employment insurance contributions, workers' compensation premiums and deductions at source, including taxes based on or measured by gross receipts, income, profits, sales, capital, use, occupation, goods and services, value added, ad valorem, transfer, franchise, withholding, customs duties, payroll, recapture, employment, excise and property taxes, together with all interest, penalties, fines and additions imposed with respect to such amounts, in all cases imposed by any governmental authority in respect thereof.
- (m) **"Term"** has the meaning set out in Section 4.1.

## 2.0 SERVICES

- 2.1 Subject to the terms and conditions in this Agreement, the Recordkeeper agrees to provide the Services for the Company.
- 2.2 The Recordkeeper represents that it and its personnel are knowledgeable and experienced in all of the professional disciplines required to properly perform the Services.
- 2.3 Except as otherwise expressly set forth in this Agreement, the Recordkeeper shall provide all personnel, materials, supplies, equipment and other requirements for the timely and proper performance of the Services.
- 2.4 The Recordkeeper shall assign one or more project managers, as appropriate, to the performance of the Services and shall keep the Company advised as to the identity of its Project related manager(s). If the Company becomes dissatisfied, at any time, with the performance of any of the Consultant's personnel, the Company shall notify the Recordkeeper, providing reasonable details thereof, and that person shall be replaced by the Recordkeeper with other suitable personnel as soon as reasonably practical following the Company's request.
- 2.5 The Recordkeeper shall obtain the prior written approval of the Company before retaining any sub-consultants to perform any part of the Services and shall not be entitled to subcontract all of the Services. The Recordkeeper shall be liable to the Company for all actions or inactions of its sub-consultants in the performance of the Services.
- 2.6 The Company may from time to time, by written notice to the Recordkeeper, make changes in the scope of the Services. The fees described in Schedule "B" will be adjusted accordingly by agreement of the Company and the Recordkeeper.

- 2.7 The Recordkeeper will, if requested in writing by the Company, perform additional Services. The terms of this Agreement will apply to such additional Services, and the fees for the Recordkeeper's performance of such additional Services will generally correspond to the fees described in Schedule "B".

### 3.0 FEES

- 3.1 Subject to the terms and conditions in this Agreement, the Company will pay the Recordkeeper compensation comprised of the Fees for the Services performed in accordance with this Agreement plus any HST required to be collected by the Recordkeeper from the Company in connection with the Services. The Compensation is the entire compensation owing to the Recordkeeper for the Services and includes all profit and all costs and expenses incurred by the Recordkeeper to perform the Services.
- 3.2 The Recordkeeper shall submit written invoices to the Company for Fees payable on a quarterly basis, with each quarterly invoice being submitted within 15 days following the end of the quarter to which the invoice relates. Each invoice shall provide adequate details with respect to Fees, including the dates on which Services were provided.
- 3.3 Invoiced amounts due will be paid by the Company within 30 days of the date of receipt by the Company of a proper and correct invoice and adequate supporting documents, where applicable or requested. Notwithstanding the foregoing, the Company shall not be required to pay an invoice unless and until the Services billed in such invoice have been provided in accordance with this Agreement and to the satisfaction of the Company, acting reasonably.
- 3.4 The Company may set-off the amount of any claims that the Company may have against the Recordkeeper related to the Recordkeeper's failure to perform, or the improper performance of, its obligations under this Agreement.
- 3.5 The Recordkeeper shall prepare and maintain proper records related to the Services.. On request from the Company, the Recordkeeper will make the records available for examination by the Company at any time during regular business hours during the Term and for a period of one (1) year after the Services are complete.

### 4.0 TERM AND TERMINATION

- 4.1 Unless terminated earlier in accordance with the provisions of this Agreement, the term (the "**Term**") of this Agreement shall commence on the Effective Date and shall, except for those provisions that will continue in effect subsequent to termination, end when the Services have been properly performed and completed.
- 4.2 The Company may, at its sole discretion, extend the Term by a maximum of two (2) three (3) year periods (each an "**Extension Term**") by giving notice to the Recordkeeper at least 60 days before the end of the Term. Any Extension Term shall be deemed by the parties to be part of the Term.
- 4.3 The Company may immediately terminate this Agreement at any time, for any reason, in its sole discretion, by written notice to the Recordkeeper, and the termination shall be effective on the date of the notice.

- 4.4** On termination of this Agreement pursuant to Section 4.3, the Company will be responsible to pay, within 30 days of the date of termination, all undisputed invoices for Fees submitted by the Recordkeeper to the Company for Services provided to the date of termination.
- 4.5** The Company may terminate, without prejudice to other rights or remedies, this Agreement if:
- (a) the Recordkeeper is in default of any of its obligations under this Agreement and such default continues after 10 business days' written notice stating the particulars of the default;
  - (b) there is a material breach or non-performance by the Recordkeeper of its obligations under this Agreement, including failure of the Recordkeeper to devote the necessary time, resources, staff and skill to the performance of the Services; or
  - (c) the Recordkeeper becomes insolvent or bankrupt or winds up or ceases carrying on business,

and in such event the provisions of Section 4.4 shall not apply.

- 4.6** Prior to entering into this Agreement, the Recordkeeper provided the Company with a certificate of compliance dated **[insert date]** (the "**Compliance Certificate**"). If the Company, acting reasonably, determines that:
- (a) the Recordkeeper provided a false or misleading Compliance Certificate, or
  - (b) the Recordkeeper or an Owner (as defined in the Compliance Certificate) of the Recordkeeper has been convicted of any offence under any of the Acts (as defined in the Compliance Certificate), which has been tried on indictment

the Recordkeeper shall be deemed to have breached this Agreement, which breach cannot be remedied, and the Company shall have the right to terminate this Agreement immediately upon notice to the Recordkeeper and in such event the provisions of Section 4.4 shall not apply.

The Recordkeeper further covenants to proactively disclose to the Company if the Consultant, or an Owner of the Recordkeeper (as defined in the Compliance Certificate), is convicted of any offences under any of the Acts (as defined in the Compliance Certificate), which has been tried on indictment, during the term of this Agreement.

- 4.7** The Company may, at any time and for any reason and in its sole discretion, suspend the performance of the Services by the Recordkeeper, by written notice to the Recordkeeper. The suspension shall be effective on the date of the notice. The suspension of services shall continue to such date as the Company shall specify, in writing (whether specified in the notice of suspension or a subsequent notice).
- 4.8** The Recordkeeper shall have no claims against the Company, of any nature or kind, related to any of the Services not yet provided or performed as at termination of this Agreement and the Recordkeeper will not be entitled to payment for any loss of profits.

4.9 The provisions of Sections 4.4, 4.5, 4.6, 4.7 and 4.8 survive the termination of this Agreement.

## 5.0 CONFIDENTIALITY AND INTELLECTUAL PROPERTY

5.1 The Recordkeeper shall keep confidential all confidential or proprietary (whether so designated by the Company or whether it is by its nature confidential or proprietary) information, data, documentation, designs, processes and techniques (in any medium or form) relating to the Project or to the business of the Company or its affiliates that comes to the attention of the Recordkeeper in the course of performing the Services or arising out of any research and development work conducted for or on behalf of the Company by the Recordkeeper, or is otherwise acquired or developed by the Recordkeeper during the Term (collectively, "**Confidential Information**"). The foregoing restriction will not apply to any information which is (i) independently developed by the Recordkeeper prior to or independent of the disclosure, (ii) publicly available, (iii) rightfully received by the Recordkeeper from a third party without a duty of confidentiality, (iv) disclosed under operation of law to the extent only that disclosure is required by law, or (v) disclosed by the Recordkeeper with the Company's prior written approval. The Recordkeeper shall not use the Confidential Information except in the performance of the Services under this Agreement. If this Agreement is terminated for any reason whatsoever, the Recordkeeper shall deliver forthwith to the Company all documents, records and reports and all other information or data relating to the Services, including all copies thereof, that the Recordkeeper obtained from the Company or otherwise obtained in the course of its own investigations.

5.2 All research, reports, data, drawings, site plans, layouts, schematic drawings, surveys, plans and other documentation, material or information (in any medium or form) produced by or on behalf of the Recordkeeper in the performance of the Services and all intellectual property of any nature or kind whatsoever therein are the sole property of the Company and are not to be used by the Recordkeeper for any purpose other than the performance of its obligations under this Agreement. The Recordkeeper waives all moral rights that it has or may have to the intellectual property and hereby undertakes to obtain waivers of moral rights from each of its employees, independent contractors, officers, directors and any others for whom the Recordkeeper is responsible with respect to the intellectual property. The Recordkeeper shall take all steps reasonably requested by the Company from time to time to perfect or register or evidence the Company's ownership interest in any intellectual property referred to above. The Recordkeeper represents and warrants that none of the Services infringes or will infringe the intellectual property rights of any other person.

5.3 The Recordkeeper shall not make any press releases or public statements with respect to the execution, delivery or manner of performance of this Agreement or as to any other matters related to this Agreement or the Services, unless the Company has given its prior written approval to such press release or public statement. The Recordkeeper may not use the name of the Company in connection with any advertising or publicity materials or activities except as expressly permitted by the Company in writing.

5.4 The Recordkeeper shall take all steps necessary to ensure that all of its employees, independent contractors, officers, directors, and any others for whom the Recordkeeper is responsible at law shall comply with the obligations set out in Article 5.0 and shall be liable to the Company for any breach or non-compliance of these obligations by them.

5.5 The Recordkeeper acknowledges that the Company is subject to the *Access to Information Act* (R.S.C., 1985, c. A-1) and the *Privacy Act* (R.S.C., 1985, c. P-21) and that information provided to the Company in connection with this Agreement may be subject to the provisions of these Acts.

5.6 The provisions of this Article 5.0 shall survive expiry or termination of this Agreement.

## 6.0 NON-COMPETITION AND CONFLICT OF INTEREST

6.1 The Recordkeeper represents that it is free of all conflicts of interest with the Company, except those that are expressly disclosed by the Recordkeeper to the Company on the Effective Date. In the event that the Recordkeeper becomes aware of any conflict of interest with the Company during the Term, the Recordkeeper shall immediately provide notice to the Company of such conflict of interest, together with any pertinent details of the same, including when the conflict of interest came into being and when it was discovered by the Recordkeeper.

6.2 The Recordkeeper shall not during the Term, directly or indirectly, engage in any business or activity that impedes, competes with or is contrary to the proper performance of the Services.

6.3 The Recordkeeper shall take all steps necessary to ensure that all of its employees, independent contractors, officers, directors, and any others for whom the Recordkeeper is responsible at law shall comply with the obligations set out in this Article 6.0 and shall be liable to the Company for any breach or non-compliance of these obligations by them.

## 7.0 INDEMNIFICATION AND LIABILITY

7.1 Each party ("**Indemnifying Party**") shall be liable for, and shall indemnify the other party, including its board members, officers, employees and agents (collectively, the "**Indemnified Party**"), from and against, any costs (including reasonable legal fees on a solicitor and his own client basis), losses, damages, actions and liabilities suffered or incurred by the Indemnified Party arising directly or indirectly in connection with or as a result of:

- (a) any breach, default, negligent act or omission or wilful misconduct of the Indemnifying Party, its employees, independent contractors, officers, directors and any others for whom the Indemnifying Party is responsible at law in the performance of its obligations under this Agreement,
- (b) any misrepresentation contained within this Agreement; or
- (c) any employee source deduction, employer contribution or other employer/employee obligation, including interest and penalties thereon, which the Company may be assessed or otherwise may incur under any federal, provincial or municipal law as a result of a federal, provincial or municipal governmental department or agency, authority or competent tribunal determining that the Recordkeeper is an employee of the Company.

7.2 The Recordkeeper is liable and responsible for all applicable Taxes imposed on the Recordkeeper by any governmental authority relating to the performance of the



Services by the Recordkeeper and by its employees and independent contractors on behalf of the Recordkeeper and the Recordkeeper hereby indemnifies and holds harmless, and shall indemnify and hold harmless, the Company, from any and all losses, claims, expenses, damages, liabilities, taxes, interest, fines and penalties sought or recovered by any governmental entity, in relation to the foregoing.

**7.3** The provisions of this Article 7.0 shall survive expiry or termination of this Agreement.

## **8.0 PERFORMANCE AND STANDARDS**

**8.1** The Recordkeeper covenants and agrees that it shall:

- (a) perform the Services in a good and professional manner, diligently, honestly and expeditiously, all designed to achieve completion of the Services in a timely manner;
- (b) perform the Services in accordance with this Agreement and all applicable laws, professional practices, licensing requirements, codes and standards; and
- (c) ensure that the Services are performed by personnel who have the necessary qualifications, skills, knowledge, expertise and ability to provide the Services and who are, where applicable, licensed in accordance with all applicable standards, codes or laws.

The Recordkeeper agrees that failure to perform any of the Services to the standards set out in Section 8.1 shall give to a claim for damages for which the Company may seek compensation, including set off as set out in Section 3.4 against any amounts owed to the Recordkeeper

## **9.0 INDEPENDENT CONTRACTOR**

**9.1** The relationship created by this Agreement between the Company and the Recordkeeper is that of an independent contractor. Nothing in this Agreement shall at any time be construed to create the relationship of employer and employee, partnership, principal and agent, or joint venture as between the Recordkeeper and the Company.

## **10.0 DISPUTE RESOLUTION**

**10.1** In the event that one party to this Agreement provides written notice to the other party of a Dispute and such Dispute remains unresolved ten (10) business days after notice is received, then unless the parties otherwise agree, the parties shall commence the following dispute resolution process:

- (a) the parties shall each appoint two (2) managers with settlement authority to meet to discuss and resolve the Dispute. Such a meeting may be in person or by video teleconference and shall occur within twenty (20) business days of the date of notice of the Dispute being received;
- (b) if the managers are unable to resolve the Dispute within five (5) business days of the meeting, the parties shall proceed to mediate the Dispute. The place of mediation shall be Toronto, Ontario and the language of the mediation shall be

English. Each party shall propose one experienced mediator. If the parties are unable to agree upon a mediator, the two (2) chosen mediators shall agree upon a third mediator. The mediator(s) shall be chosen within thirty (30) days of notice of the Dispute being received by the other party. The chosen mediator(s) shall establish the rules to be followed by the parties during the mediation; however, in the event of a conflict between the rules established by the mediator(s) and the provisions of this Article 10, this Agreement shall govern. The cost of the mediator(s) shall be split equally between the parties, unless the parties otherwise agree.

- 10.2 The parties shall continue the performance of their respective obligations during the resolution of any Dispute, including during any period of mediation, unless and until this Agreement is terminated or expires in accordance with its terms and conditions.
- 10.3 While mediating the Dispute, the parties shall use good faith and endeavor to avoid any business interruption; however, the parties shall reserve the right to refer the Dispute to a court of competent jurisdiction at any time (including during the process of mediation). If one party refers the Dispute to a court of competent jurisdiction, the parties may continue the mediation process, but shall not be obligated to do so.
- 10.4 Notwithstanding the foregoing, this Section shall not affect and shall not apply to the Company's ability to terminate this Agreement pursuant to Sections 4.3 and 4.5.

**11.0 NOTICE**

- 11.1 Any demand, notice, approval, consent or other communication required or authorized to be given pursuant to this Agreement shall be in writing and made or given by email transmission addressed to the party to receive such notice at the address specified below:

**TO: Canada Lands Company CLC Limited**

1 University Avenue, Suite 1700  
Toronto, Ontario M5J 2P1  
Attention: Roisin Young  
Email: ryoung@clc.ca

with a copy to:

**Canada Lands Company CLC Limited**

1 University Avenue, Suite 1700  
Toronto, Ontario M5J 2P1  
Attention: Chief Legal Officer  
Email: legalnotice@clc.ca

**TO:** \_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Email: \_\_\_\_\_

**11.2** Any demand, notice, approval, consent or other communication sent by email transmission on a business day during business hours (9:00 a.m. to 5:00 p.m. EST) shall be deemed to be received on that day. Any demand, notice, approval, consent, or other communication sent after business hours or on a weekend or holiday shall be deemed to be received on the next business day. Either party shall be entitled to change its address for notice to another address by notice in writing to the other.

## **12.0 INSURANCE**

**12.1** The Recordkeeper shall obtain and maintain throughout the Term and for one (1) year after the Term, either by way of a new policy or by endorsement to an existing policy, the insurance coverage described in Schedule "C" attached hereto. Notwithstanding the foregoing, the Recordkeeper is only required to maintain the insurance coverage described at 1.1(a) of Schedule "C" throughout the Term.

**12.2** The Recordkeeper shall also maintain such workers' compensation insurance as may be required by the applicable workers' compensation laws, covering all persons employed by the Recordkeeper to perform the Services. At any time during the Term, the Recordkeeper, on request, shall provide evidence and compliance by the Recordkeeper with such legislation.

**12.3** The provisions of Sections 12.1 and 12.2 shall survive termination or expiration of this Agreement.

## **13.0 GENERAL**

**13.1** The Recordkeeper acknowledges and agrees that it was advised by the Company to seek independent legal advice regarding this Agreement and that the Recordkeeper has had the opportunity to obtain the same.

**13.2** The following principles of interpretation will apply to this Agreement:

- (a) Words importing the singular include the plural and vice versa, words importing gender include all genders and words importing persons include firms, corporations and any other legal entities;
- (b) The laws of the Province of Ontario and the laws of Canada applicable therein shall govern the interpretation of this Agreement and the parties hereby attorn solely to the jurisdiction of the courts in the Province of Ontario;
- (c) If any of the terms or conditions of this Agreement or their application to any party or circumstances shall be held invalid by any court or other authority having jurisdiction, the remainder of this Agreement and the application to parties or circumstances other than those as to which it is held invalid shall not be affected; provided, however, if the invalid terms or conditions are essential to the rights or benefits to be received by any party, the parties shall use reasonable efforts to negotiate acceptable substitutes. If acceptable substitutes are not agreed to, a party adversely affected by the invalidity shall not be prevented by this Section from advancing any rights to claim frustration of contract or other similar remedy;
- (d) No action, or failure to act by a party shall constitute a waiver of any right or duty of that party under this Agreement except as specifically agreed to in

writing. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether or not similar) nor shall any waiver constitute a continuing waiver unless otherwise expressed or provided;

- (e) This Agreement shall, when duly executed, supersede and replace all other existing agreements between the parties with respect to the subject matter. There are no representations, warranties or agreements, either written or oral, which are binding on the parties relating to the subject matter and which are not contained, or referred to, in this Agreement;
- (f) The Recordkeeper shall not assign, delegate or subcontract this Agreement or any part thereof to another party without the prior written consent of the Company, not to be unreasonably withheld. the Company shall have the right to assign its interests under this Agreement to any party on written notice to the Recordkeeper;
- (g) Except to the extent otherwise expressly provided, the duties and obligations imposed by this Agreement and the rights and remedies available under this Agreement shall not operate to limit any duties, obligations, rights and remedies otherwise imposed or available at law;
- (h) This Agreement shall enure to the benefit of and be binding on the parties of this Agreement and their respective successors and permitted assigns;
- (i) Amendments to this Agreement shall require the agreement of both parties and shall be in writing;
- (j) Time is of the essence;
- (k) A reference to dollars means lawful money of Canada unless stated otherwise;
- (l) Schedules "A", "B" and "C" are incorporated into and form part of this Agreement;
- (m) Inspection and acceptance of the manner of performance, or a product resulting from the performance, of any of the Services by the Company or anyone acting on the Company's behalf shall not be deemed to waive rights related to any failure by the Recordkeeper to comply with this Agreement;
- (n) Any reference to "days" in this Agreement shall be construed as a reference to calendar days, unless otherwise provided;
- (o) Neither party shall be liable for delays in the performance of its obligations caused by the following conditions of "Force Majeure": acts of God or the public enemy, embargo, war, fire, flood, earthquake, strike, lock-out, terrorist attack, epidemic, abnormal weather conditions, or other calamity or cause beyond the reasonable control of the affected party; however, neither party shall be entitled to the benefit of the provisions this subsection (o) if the delay was caused by lack of funds, or with respect to a delay in payment of any amount or amounts due hereunder;

- (p) In the event that the term “Recordkeeper” includes more than one person, each of them shall be jointly and severally liable to the Company for all of the Recordkeeper’s obligations hereunder;
- (q) The parties hereto have explicitly requested and hereby accept that this Agreement be drawn up in English. Les parties aux présentes ont expressément demandé et acceptent par les présentes que le présent document « Agreement » soit rédigé en anglais.
- (r) It is an express condition of this Agreement that no member of the House of Commons shall be admitted to any share or part of this Agreement or any benefit arising therefrom; and
- (s) This Agreement may be executed in any number of counterparts and delivered electronically, and each counterpart will be deemed an original and the counterparts will, together, constitute one and the same instrument.

**[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]**

IN WITNESS WHEREOF the parties to this Agreement have executed this Agreement as of the date first written above.

**CANADA LANDS COMPANY CLC LIMITED**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

We have the authority to bind the Corporation.

**[INSERT FULL LEGAL NAME OF RECORDKEEPER]**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

I/We have the authority to bind the Corporation.

## Schedule "A"

### Services

#### Deliverables:

The Recordkeeper will assist the Company with its two divisions across the Country, including Real Estate and Corporate ("REC") and the CN Tower ("CNT"). Each division has a separate retirement program that is comprised of a separate Defined Contribution Pension Plan ("DC Plan"), Group Registered Retirement Savings Plan ("Group RRSP"), Tax-Free Savings Account ("TFSA") and Non-Registered Savings Plan ("NREG").

The Company reserves the right to negotiate new service terms if the specifications of the programs significantly change due to an inclusion of another division, acquisition, or possible harmonization of other programs.

The Recordkeeper will provide ongoing retirement savings plan recordkeeping, investment management and custodial services, including but not limited to the following deliverables:

#### **1. Recordkeeping and Administration Functions**

- Support with the following day-to-day recordkeeping and administration services in accordance with applicable legislation:
  - Process contributions and distribute into the member accounts based on plan design rules.
  - Process member requests, transactions as per service standards, including maintain the appropriate records.
  - Process member terminations, retirements, and deaths in a timely manner, including issuing options packages to members, coordinating, or updating the sponsor as needed.
  - Process disbursements from the plans, net of applicable taxes, including making tax payments to the authorities and providing the appropriate documentation/reports.
  - Issue active and inactive member statements on an annual basis and on prescribed frequency.
- Provide annual support and support documents to complete the annual information return (AIR) for the pension plans and notify of any compliance issues related to the Form 7s provided.
- Track and administer inactive members remaining in the programs separately from that of the active members.
- Notify of any issues, errors or breaches to the appropriate stakeholders, including any actions being considered to correct the situation.
- Administer the Plans in accordance with their respective rules, applicable legislation, and CAP Guidelines (CAPSA Guideline No.3) with respect to the tasks delegated to you as a recordkeeper.
- Prepare and issue plan summaries, plan texts or other materials for the Plans in accordance with the respective plan rules.
- Provide recordkeeper policies including service and fee agreement, group annuity policy and trustee agreement for the respective plans.
- Ensure compliance to applicable legislation and applicable CAPSA Guidelines No 3 and No 8, as they relate to the programs offered, including plan documentation, member statements and options packages issued at termination/retirements/deaths.
- Maintain records for each member, including but not limited to the enrolment information, investment and inter-fund transfer instructions, withdrawal requests and beneficiary designations and other transactions initiated by members or the sponsor.

- Maintain plan records for the Plans and provide the sponsor access to the plan records on the pension plans as per pension legislation.
- Support with onboarding new hires or members transitioning from other programs in a seamless manner. Services must include but not limited to processing enrolment of the members into the respective plans, creating member accounts as per the member's investment and enrolment election, and ensuring the member is set up under the appropriate division and plans.
- Provide terminated or retiring members support which includes disclosing the options available to the member as per sponsor direction and in accordance with legislation, providing the standard administrative services stated above as well as providing access to a transition specialist.
- Disclose to terminated or retiring members any additional fees or programs available, including those services endorsed by the sponsor.
- Support with plan amendments or windups upon request or as needed.
- Provide appropriate documentation related to any plan expenses.
- Support with implementation and transition of new plans or divisions or activities related to any mergers, acquisitions, or spinoffs upon request.

## **2. Sponsor Reporting**

- Provide or make available the following standard Company reports for a defined period or at minimum on annual basis (as marked with an \*):
  - plan reconciliation – cashflow, assets, membership
  - financial /cashflow summaries
  - service performance reports including service standard metrics
  - member withdrawal activities, frequent trading, transactions where members were charged
  - member usage of tools and resources, call center and member website hits
  - member demographic files
  - progress or stewardship reports and member analytics\*
  - compliance reports on your firm's compliance to applicable legislation and CAP Guidelines\*
  - compliance reports on administering the plans in accordance with the respective plan rules/plan texts\*
  - compliance certification of the investment managers' available on your platform\*
- Develop customized reports if needed and provide ad hoc data extracts in a timely manner upon request.

## **3. Member Education, Communication and Decision-Tools**

- Provide member communication and materials in a plain and easy to understand manner as set out by CAPSA Guidelines No. 3 and No. 8.
- Prepare member materials including enrolment kits, enrolment forms, member booklets and orientation or transition guides as needed.
- Support with annual or periodic member education sessions by preparing content, customize key messaging and delivering the sessions in the mutually agreed format as needed. The frequency of these sessions, number of sessions and the target audience may be adjusted by the Company as needed.
- Support with ad hoc or customized education sessions as needed.
- Provide members access to decision tools, calculators and additional information or resources in order to support members through their accumulation and decumulation phases. This can include but not limited to the following: retirement planning tool, risk-profiler questionnaire, contribution calculator, withdrawal calculator, fund fact sheets, educational videos, and



information. At minimum, the members should have access to proper disclosures, underlying assumptions, and key inputs, so that members understand the outputs and limitations.

- Provide timely updates on recent improvements made to the decision-tools in light of current global conditions or any new tools that can help the members make better informed decisions as well as providing the appropriate disclosure to members.
- Provide members clear disclosures on the fees paid for their investments and transaction-based fees.

#### **4. Investment Management Services**

- Make available all investment options on the core and supplemental platforms as well as disclose the fees including all the components (IMFs, SFOE, UFOE).
- Notify the Company or other key stakeholders supporting with the oversight on any material changes to the investment options on these platforms including additions/discontinuations, transition approach and potential member impact as well as disclose any materials changes to the managers of these funds.
- Disclose any changes to the fees paid on the investment options or any changes to transaction-based fees, including a disclosure of how this information will be communicated to members.
- Provide regular updates to the Company and other key stakeholders on initiatives related to ESG consideration especially if new funds that consider ESG are added to the platform and their corresponding fees.

#### **5. Relationship Management**

- Attend at least one pension committee meeting to present the plan's year-end progress report.
- Notify the Company or key stakeholders supporting with the oversight on any material changes to the services or to the service team personnel.
- Initiate regular or periodic updates or touchpoints with the Company and their key stakeholders including their third-party agents (consultants).
- Support the Company on inquiries and ad hoc requests in a timely manner including coordinating with the appropriate stakeholders or authorities as needed.
- Collaborate with the Company's consultant supporting the Company with the oversight of the programs upon request, including with the above functions or other aspects related to the member or Company experience.

#### **6. Additional Capabilities or Services**

- Offer one-on-one member sessions as needed to support members with onboarding, support in understanding the investment options available or with termination or retirement.
- Monitor and report on contribution limits as per *Income Tax Act* (ITA) limits for the respective DC Plans.
- Monitor eligibility requirements of plan members and prompt Company and the members as needed.
- Support with inactive member searches upon request.
- Make available services and products (off the shelf and customized) that support with decumulation, including appropriate disclosures on applicable annual fees, investment options available, penalties and minimum requirements.
- Disclose your advisory services upon request including those that can promoted services and products not endorsed by the Company as well as any in-plan services including any related fees.
- Provide information on any wellness related support available to members including appropriate disclosure on the level of support and any related fees.

**Schedule "B"**

**FEES**

**[FEE SCHEDULE TO BE INSERTED BASED ON RFP RESPONSE]**

**Schedule "C"**  
**INSURANCE**

- 1.1 The Recordkeeper shall (and shall ensure that its subconsultants shall) pay for and maintain in full force and effect with insurance company(s) admitted/licensed by the Province of **Ontario** or other Canadian jurisdictions to do business in the Province of **Ontario** and rated not less than "A" in A.M. Best Insurance Key Rating Guide, or an equivalent independent insurer rating agency, the following policies of insurance, with deductibles and self-insured retentions being declared and subject to approval by the Company:
- (a) automobile liability insurance covering all licensed motor vehicles owned or leased having a limit of \$2,000,000, inclusive, per occurrence for bodily injury, death and damage to property;
  - (b) all risks property insurance covering all property that is owned, rented or leased and to be used for the performance of the Services for the full replacement cost value of such property;
  - (c) professional errors and omissions liability insurance in an amount not less than \$2,000,000 per claim and in the annual aggregate, and the Recordkeeper must notify the Company if any claims made against this policy erode the policy limits below those required;
  - (d) commercial general liability insurance covering all operations in connection with the Agreement on an occurrence basis with a combined single limit of \$2,000,000, inclusive, for each occurrence for third party bodily injury, including death, personal injury and damage to property, including loss of use thereof and such coverage shall include, but not be limited to, the following:
    - (i) blanket contractual liability;
    - (ii) broad form property damage including completed operations;
    - (iii) broad form property damage;
    - (iv) cross liability and severability of interest clause;
    - (v) additional insured endorsement;
    - (vi) non-owned automobile liability; and
- 1.2 Insurance coverage in Section 1.1 of this Schedule "C":
- (a) will be primary to the extent of fault of the Recordkeeper or its subconsultants; and
  - (b) except for the insurance coverage specified in subsections 1.1(a) and 1.1(c), must name the Company as an additional insured and any subconsultants attending at the location of the Project as additional insureds.
- 1.3 To the fullest extent permitted by law, the Recordkeeper hereby releases the Company, its directors, officers, employees and others working on its behalf from and against any and all liability or responsibility to the Recordkeeper or anyone claiming through or under the Recordkeeper by way of subrogation or otherwise, for any loss. This provision shall be applicable and in full force and effect only with respect to loss or damage occurring during the life of this Agreement.
- 1.4 The Recordkeeper shall and shall ensure that its subconsultants shall:

- (a) provide the Company with a certificate of insurance for the policies described in section 1.1 within ten (10) business days of the date of this Agreement or prior to commencement of the Services, whichever is earlier, and certificates of insurance evidencing renewal of these policies within twenty (20) business days of their expiry date where such policies expire prior to final completion of the Services;
  - (b) be responsible for the deductibles relating to the insurance proceeds under the required insurance;
  - (c) place all policies with insurers that are licensed to provide insurance in the Province of **Ontario** in a form acceptable to the Company; and
  - (d) ensure that each insurance policy required shall be endorsed to state that coverage shall not be cancelled or materially amended except after thirty (30) days' prior written notice by certified or registered mail, return receipt requested, has been given to the Company. The insurer must provide the Company with notification of any cancellation of any coverage and the Recordkeeper must provide the Company with notification of any major change, modification or reduction in coverage.
- 1.5 If the Recordkeeper, or any subconsultant, fails to furnish the Company with a certificate of insurance for each policy required to be provided by the Recordkeeper or the subconsultant, or if after furnishing the certificate of insurance, the policies lapse, are cancelled or are materially changed, then in every case the Company may, but shall not be obligated to, obtain and maintain such insurance in the name of the Recordkeeper or any subconsultant. The cost thereof shall be payable by the Recordkeeper to the Company on demand, and the Company may at its election deduct the cost from any monies that are due or may become due to the Recordkeeper.
- 1.6 Neither the providing of insurance by the Recordkeeper in accordance with the requirements of the Agreement, nor the insolvency, bankruptcy, or failure of any insurance company to pay any claim, shall be held to relieve the Recordkeeper from any other provisions of the Agreement with respect to liability of the Recordkeeper, or otherwise.

## Schedule 11 Certificate of Compliance

On behalf of \_\_\_\_\_ (“Business Entity”), I confirm that:

1. within the past five (5) years, the Business Entity has not been convicted of any offence under any of the following acts (the “Acts”), which has been tried on indictment:

*Criminal Code of Canada, RSC 1985, c C-46*  
*Competition Act, RSC 1985, c C-34*  
*Income Tax Act, RSC 1985, c 1 (5th Supp)*  
*Corruption of Foreign Public Officials Act, SC 1998, c 34*  
*Controlled Drugs and Substances Act, SC 1996, c 19*  
*Financial Administration Act, RSC 1985, c F-11*  
*Lobbying Act, RSC 1985, c 44 (4th Supp);*

2. all Owners<sup>1</sup> of the Business Entity are set out in the following list:

Full Name	Type of Ownership

3. within the past five (5) years, no Owner has been convicted of any offence under any of the Acts, which has been tried on indictment;
4. Canada Lands Company CLC Limited (“CLC”) is hereby authorized to conduct criminal background checks and other verifications conducted by third-party providers with respect to each of the Business Entity and its Owner(s);
5. the Business Entity will advise CLC of any change in the Owner(s) of the Business Entity that occurs within two (2) years of the date of this Certificate; and
6. the Business Entity acknowledges and agrees that the provision of a false or misleading certification may lead to an immediate termination of the Business Entity’s relationship with CLC and possible disqualification from future business opportunities with CLC.

\_\_\_\_\_  
 Name:  
 Title:  
 Date:

I have authority to bind the Company.

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<sup>1</sup> “Owner” means: (a) for a corporation, all shareholders with a minimum 25% legal or beneficial ownership of the corporation’s shares; (b) for a partnership, all general partners and those limited partners with at least a 25% interest in the partnership; and (c) for a sole proprietorship, the individual(s) owning the business.

## Schedule 12 Non-Disclosure Agreement

**WHEREAS CANADA LANDS COMPANY CLC LIMITED** (the “**Discloser**”) wishes to permit [Insert full legal name of recipient] (the “**Recipient**”) in a Request for Proposals process (the “**RFP**”) for the purpose of providing services to the Discloser (the “**Purpose**”);

**AND WHEREAS** the Discloser may provide certain information of a confidential nature to the Recipient, or the Recipient may come in contact with certain information of a confidential nature while engaged in the Purpose;

**NOW THEREFORE** in consideration of being allowed to participate in the RFP by the Discloser and in consideration of being provided with access to information of a confidential nature, the Recipient hereby acknowledges and agrees as follows:

1. In this Agreement, unless something in the subject matter or context is inconsistent therewith:
  - (a) “**Confidential Information**” means all information relating to the Discloser and its Affiliates (as such term is defined in the *Canada Business Corporations Act*) and their respective businesses, properties and affairs furnished by or on behalf of the Discloser to the Recipient or any of its Representatives, regardless of the manner in which it is furnished, but does not include information that: (i) is already published or otherwise readily available to the public, other than by a breach of this Agreement; (ii) is rightfully received by the Recipient from a third party not in breach of any obligation of confidentiality; (iii) is proven to be known by the Recipient on a non-confidential basis prior to disclosure hereunder; or (iv) is produced in compliance with applicable law or a court order (or similar legal process), provided the Recipient complies with the provisions of Section 8 hereof; and
  - (b) “**Representatives**” means the directors, officers, employees, agents and advisors (including financial advisors and legal counsel) of the Recipient and the directors, officers and employees of any such agent or advisor.
2. The Discloser will at its discretion provide such of the Confidential Information to the Recipient as is required for the Purpose, and the Discloser is not obligated to disclose any particular Confidential Information.
3. The Recipient will use the Confidential Information solely for the Purpose. The Recipient will not disclose the Confidential Information to any person other than the Recipient’s Representatives who have a need to know the Confidential Information for the Purpose. The Recipient will: (a) prior to disclosing the Confidential Information to any such Representative, issue appropriate instructions to such Representative with respect to the restrictions that apply to the Confidential Information and obtain the Representative’s agreement to receive and use the Confidential Information on a confidential basis on the same conditions as contained in this Agreement and otherwise to comply with the terms hereof; and (ii) be responsible for any and all breaches of the terms of this Agreement by its Representatives. The Confidential

Information will not be copied, reproduced in any form or stored in a retrieval system or data base by the Recipient without the prior written consent of the Discloser, except for such copies and storage as may be required by the Recipient or its Representatives for the Purpose. The Recipient will take reasonable security measures and use care to preserve and protect the secrecy of, and to avoid the disclosure or use of, the Confidential Information. The Recipient will promptly advise the Discloser in writing of any misappropriation or misuse by any person of the Confidential Information that may come to its attention.

4. Upon the request of the Discloser, any Confidential Information it has furnished to the Recipient will be promptly returned (accompanied by all copies thereof made by the Recipient and its Representatives) and deleted from all retrieval systems and data bases by the Recipient. The Recipient will deliver to the Discloser a certificate of the Recipient confirming such return and deletion.
5. All right, title and interest in and to the Confidential Information will remain the exclusive property of the Discloser and the Confidential Information will be held in trust and confidence by the Recipient for the Discloser. No interest, licence or any right respecting the Confidential Information is granted to the Recipient under this Agreement by implication or otherwise. Nothing herein contained will be deemed to limit or restrict the rights of the Discloser to assert claims for patent or copyright infringement against the Recipient.
6. This Agreement does not constitute any representation, warranty or guarantee with respect to the accuracy or completeness of any Confidential Information or whether the Confidential Information infringes any rights of third parties. The Discloser will not be held liable for any errors or omissions in the Confidential Information or the use or the results of the use of the Confidential Information.
7. When requested by the Discloser, the Recipient will promptly provide a list containing the full name, title, location and function of each person having access to or copies of the Confidential Information.
8. If the Recipient is requested pursuant to, or required by, applicable law or a court order (or similar legal process) to disclose any Confidential Information, the Recipient will provide the Discloser with prompt notice of such request or requirement in order to enable the Discloser to seek an appropriate protective order or other remedy or to waive compliance with the terms of this Agreement or both. The Recipient will not oppose any action by the Discloser to seek such a protective order or other remedy. If, failing the obtaining of a protective order or other remedy by the Discloser, such disclosure is required, the Recipient will use its best efforts to ensure that the disclosure will be afforded confidential treatment.
9. The Recipient will indemnify and save harmless the Discloser and its directors, officers and employees from and against any and all losses, damages, expenses, liabilities, claims and demands of whatever nature or kind, including all legal fees and costs on a solicitor and client basis, resulting from any breach of this Agreement by the Recipient or any of the Recipient's Representatives.

10. The Recipient agrees that monetary damages would not alone be sufficient to remedy any breach by the Recipient or the Recipient's Representatives of any term or provision of this Agreement and that the Discloser will also be entitled to equitable relief, including injunction and specific performance, in the event of any breach hereof and in addition to any other remedy available pursuant to this Agreement or at law or in equity. The Recipient further waives any requirement for the deposit of security or posting of any bond in connection with any equitable remedy.
11. If any provisions of this Agreement are held to be invalid or unenforceable in whole in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.
12. The Recipient acknowledges that the Discloser is subject to the *Access to Information Act* (R.S., 1985, c. A-1) and the *Privacy Act* (R.S., 1985, c. P-21) and that information provided to the Discloser in connection with this agreement may be subject to the provisions of these acts.
13. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The Recipient hereby submits and attorns to the non-exclusive jurisdiction of the courts in the Province of Ontario for all matters relating to this Agreement.
14. This Agreement shall enure to the benefit of the Discloser and its successors and assigns, and shall be binding upon the Recipient and its successors and assigns.
15. This Agreement may be executed either in original, electronic pdf or telecopied form.

IN WITNESS WHEREOF the Recipient has executed this Agreement as of the \_\_\_\_ day of \_\_\_\_\_, 2021.

**[Insert full legal name of recipient]**

Per: \_\_\_\_\_

Name:

Title:

Per: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Corporation.