

In the matter of the bankruptcy of Canada Jetlines Operations Ltd.

Re: Non-Disclosure Agreement

BDO Canada Limited, in its capacity as trustee (the “**Trustee**”) of Canada Jetlines Operations Ltd. (collectively, the “**Debtor**”), may be conducting a sale investment and solicitation process (“**SISP**”) for the assets, undertakings and properties (the “**Property**”) of the Debtor.

As a potential purchaser (the “**Potential Bidder**”), we, understand that the Trustee will provide us and/or any of our affiliates, directors, officers, employees, agents, professional advisors or consultants (collectively, our “**Representatives**”) with information concerning the Property and/or the Debtor which will be of a confidential nature.

In consideration of the Trustee providing such information, the Potential Bidder agrees as follows:

1. Confidential Information and Exclusions

“**Confidential Information**” in this agreement shall include all communications, whether written or oral, of any kind whatsoever, between the Trustee and our Representatives concerning the Property, the Debtor or any of its affiliates, or any or all intellectual property, trade secrets, data, reports, interpretations, forecasts, analyses, customer and supplier information, studies, appraisals, agreements or other materials prepared or acquired by us or our Representatives. Confidential Information, however, will not include information which:

- (a) is already in our possession at the time of receiving same from the Trustee as evidenced by documentation to that effect; or
- (b) is or may be published or become available within the public domain, provided that disclosure in the public domain was not as a result of a breach of this agreement by us or our Representatives.

2. Non-Disclosure of Confidential Information

In consideration of the Trustee providing us or our Representatives with Confidential Information, the Potential Bidder agrees that we and our Representatives:

- (a) will keep the Confidential Information in strict confidence;
- (b) will not use the Confidential Information in any manner whatsoever, in whole or in part, other than in connection with our evaluation for the purpose set out above;
- (c) will not disclose to any person any Confidential Information, that the Confidential Information has been made available to us, or that we are assessing the sale of the Property by the Trustee; and

- (d) will not to make any public comment, statement or communication about, or otherwise disclose to any person in any manner whatsoever, in whole or in part, the Confidential Information.

3. **Disclosure of Confidential Information to Representatives**

The Potential Bidder agrees that the Confidential Information will only be disclosed, to the extent required by law, and used by those of our Representatives who need to know the Confidential Information for the purpose of assessing the sale of the Property by the Trustee, and that we will advise each of such Representatives of this agreement and of its terms. In any event, we will be responsible for any breach of this agreement by our Representatives.

4. **Compelled Disclosure**

In the event that the Potential Bidder or any of our Representatives who have received any Confidential Information are required by law to disclose any Confidential Information, we will provide the Trustee with prompt written notice of any such requirement so that the Trustee may seek an appropriate protective order or other appropriate remedy or waive compliance with the provisions of this agreement. We will not oppose action by the Trustee to obtain an appropriate protective order or other remedy. In the event that either such protective order or other remedy is not obtained or that the Trustee waives compliance with the provisions of this agreement, we will disclose only that portion of the Confidential Information which we are legally obliged to disclose to the appropriate authorities.

5. **No Representations or Warranties**

The Potential Bidder acknowledges that the Trustee makes no express or implied representations or warranties as to the accuracy or completeness of the Confidential Information, and that the Trustee expressly disclaims any and all liability that may be based on the Confidential Information, errors therein or omissions therefrom.

6. **Indemnification**

The Potential Bidder will indemnify and hold harmless the Trustee and its affiliates, directors, partners, officers, employees, agents, professional advisors and consultants from any and all losses or damages (including, without limitation, legal costs) which are incurred directly or indirectly as a result of unauthorized disclosure or use of the Confidential Information by us or our Representatives.

7. **Return of Information**

The Confidential Information, together with any copies thereof, except for the portion of the Confidential Information which consists of analyses, compilations, studies, or other documents prepared by us or our Representatives, will be returned to the Trustee upon the request of the Trustee, which request may be made at any time at the sole discretion of the Trustee, and neither we nor our Representatives will retain any copies or extracts thereof. That portion of the Confidential Information which consists of analyses, compilations, studies or other documents prepared by us or our Representatives shall be destroyed. If

requested, we will provide the Trustee with an appropriate affidavit as to the disposition of this material at the conclusion of our negotiations.

8. Entire Agreement

This letter agreement (a) contains the entire agreement between the parties concerning the matters set out in it, and no amendment to this letter agreement or waiver of its terms is binding upon the parties unless approved in writing by each of them; and (b) shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns and supersedes any prior agreements entered into between the parties.

9. No Use of Interest, Licence or Other Right

The Potential Bidder acknowledges that no interest, licence or any right in respect of the Confidential Information, other than as expressly set out herein, is granted to us under this agreement, by implication or otherwise.

10. Trustee of the estate

The Potential Bidder acknowledges that the Trustee is acting in its capacity as the Trustee of the estate of the Property and shall have no personal or corporate liability under this agreement.

11. Governing Law

The Potential Bidder agrees that 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 and shall remain in full force for a period of one (1) year from the date hereof.

DATED this ____ day of _____, 2025.

Witness

By: _____
Name:
(Name of Potential Bidder)
Title:
(if applicable)

Witness

By: _____
Name:

Title:

Accepted and agreed to this _____ day of _____, 2025.

BDO Canada Limited
Trustee of the estate of
Canada Jetlines Operations Ltd.
and not in its personal or corporate capacity

By: _____
Authorized Signing Officer