

**LIMITED PARTNERSHIP AGREEMENT
OF
HIPONA INVESTMENTS LIMITED PARTNERSHIP**

THIS LIMITED PARTNERSHIP AGREEMENT made as of the 26th day of February, 2024.

BETWEEN:

JOSE FRANCISCO SIMAN MAHOMAR, as trustee of the Hipona GP Trust created under agreement dated February 14, 2024 (“Initial General Partner”)

- and -

JOSE FRANCISCO SIMAN MAHOMAR, as trustee of the Loreto Trust created under agreement dated February 14, 2024 (“Initial Limited Partner”)

WHEREAS the Partners have agreed to form a limited partnership under the *Limited Partnerships Act* (Prince Edward Island);

WHEREAS the Partners wish to establish and document their rights and obligations in respect of the Partnership and certain other matters as hereinafter set forth; and

WHEREAS the Partners wish to divide the capital of the Partnership into an unlimited number of units (“Units”) to be issued in accordance with this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties hereby agree as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions

Unless otherwise required by the context:

“**Agreement**”, “**Partnership Agreement**”, “**this Agreement**”, “**hereto**”, “**herein**”, “**hereby**”, “**hereunder**”, “**hereof**” and similar expressions refer to this Limited Partnership Agreement, as it may be amended from time to time, as a whole and, unless otherwise stated, not to any particular Article, Section, subsection or other portion hereof;

“**Applicable Laws**” means all statutes, laws, regulations, orders and directives in effect from time to time during the term of this Agreement and made by any government or governmental authority having jurisdiction over the Business;

“**Business**” has the meaning given in Section 3.1;

“**Business Day**” means any day other than a Saturday, a Sunday and any other day on which federally regulated banks carrying on business in Toronto, Ontario are closed;

“**Capital Account**” means the separate account to be maintained by the Partnership for each Partner in accordance with Section 4.3;

“**Capital Contribution**” means any amount of property or money contributed to the Partnership by a Partner pursuant to this Agreement (otherwise than by way of loan) and, for greater certainty, includes, but is not limited to, a contribution of property or money to the Partnership by a Partner as consideration for a subscription for one or more Units;

“**Capital Distribution**” means the amount of money and the agreed value of any property (other than money and net of any liabilities assumed by the Partner receiving the property) distributed by the Partnership to a Partner pursuant to this Agreement;

“**Disposition**” has the meaning given in Section 10.1;

“**Effective Date**” means the date first written above;

“**Fiscal Year**” has the meaning given in Section 8.1, and a Fiscal Year may be referred to by reference to the calendar year in which it commences;

“**Former Partner**” means a Person that has ceased to be a Partner pursuant to the terms hereof;

“**GAAP**” means generally accepted accounting principles in effect in from time to time in the United States of America (including IFRS if and when applicable), consistently applied throughout the specified period and immediately prior comparable period;

“**General Partner**” means initially the Initial General Partner and, at any particular subsequent time, the party to this Agreement that has executed the Agreement (or a joinder thereto) as a general partner of the Partnership and is then holding office as general partner of the Partnership;

“**IFRS**” means, at any time, accounting principles generally accepted in the United States of America as the International Financial Reporting Standards, consistently applied;

“**Limited Partners**” means initially the Initial Limited Partner and, at any particular subsequent time, the parties to this Agreement that have executed the Agreement (or a joinder thereto) as Limited Partners and “**Limited Partner**” means any one of them;

“**Limited Partnerships Act**” means the *Limited Partnerships Act* (Prince Edward Island), as amended and restated from time to time;

“**Partners**” means the General Partner and the Limited Partners, but does not mean a Former Partner and “**Partner**” means any of the Partners;

“**Partnership**” means the limited partnership formed pursuant to the terms of this Agreement;

“**Partnership Declaration**” means the declaration filed and recorded under the Limited Partnerships Act, forming the Partnership thereunder, as the declaration is from time to time amended;

“**Party**” means a party to this Agreement;

“**Person**” means an individual, corporation, voluntary association, joint stock company, trust, limited or general partnership, joint venture or other entity or association of any nature, and the heirs, executors, administrators, legal representatives, successors and assigns of any of the foregoing;

“**Subscription**” means a subscription for one or more Units; and

“**Unit**” shall have the meaning ascribed thereto in the recitals of this Agreement and shall include a fraction thereof.

1.2 Extended Meanings

In this Agreement words importing the singular number only shall include the plural and *vice versa*.

1.3 Entirety of Agreement

This Agreement contains the entire agreement between the Partners with respect to the matters of agreement set forth in this Agreement, and there are no oral or other written agreements, undertakings, conditions, representations or warranties respecting the said matters of agreement.

1.4 Proper Law and Adjudicating Jurisdiction

This Agreement shall be governed and interpreted in accordance with the laws in force in Prince Edward Island, Canada.

ARTICLE 2

THE PARTNERSHIP

2.1 Formation

The Parties hereby form a limited partnership under the Limited Partnerships Act in accordance with the provisions of this Agreement. The Partnership shall be effective on the date of filing and recording of the duly executed Partnership Declaration under the Limited Partnerships Act.

2.2 Name

The name of the Partnership shall be “**Hipona Investments Limited Partnership**”. All business of the Partnership shall be conducted in that name or such other name as the General Partner may determine from time to time. The General Partner shall have the right to change the name of the Partnership and to file an amendment to the Partnership Declaration recording the change of name of the Partnership.

2.3 Offices

The principal office of the Partnership shall be at such place or places as the General Partner may from time to time decide and the books of the Partnership shall be kept at the principal office.

2.4 Revenue, Losses and Expenses

All revenue derived from the Business of the Partnership shall be the sole property of the Partnership and the Partnership shall be responsible to bear all losses and pay and discharge all costs, expenses and liabilities with respect to the Business of the Partnership.

2.5 Partnership Property

All property owned by the Partnership, whether real or personal, tangible or intangible, shall be held and applied exclusively for the purposes of the Partnership in accordance with this Agreement.

ARTICLE 3

BUSINESS OF THE PARTNERSHIP

3.1 Business of the Partnership

The business of the Partnership shall be undertaken wholly outside of Canada and shall consist of holding, making, acquiring or disposing of, or earning income from partnership assets (or undertaking such other activities advisable with respect to owned assets) with a *situs* outside of Canada. The activities described in this Section 3.1 are herein collectively referred to as the “Business”. The Partnership shall not engage in any activities other than those described in this Section 3.1, unless determined in writing by the General Partner with the consent in writing of the Limited Partners holding in aggregate not less than 66²/₃% of the issued and outstanding Units held by Limited Partners.

3.2 Powers

Except as otherwise expressly provided in this Agreement, the Partnership shall have the power to do any and every act and thing necessary, appropriate or incidental to the accomplishment of the Business of the Partnership.

3.3 Registration

To the extent required by any Applicable Laws, the Partnership shall qualify to carry on the Business in such jurisdictions as the Business is to be carried on from time to time and shall maintain such registrations as may be necessary to lawfully carry on the Business.

ARTICLE 4 **UNIT SUBSCRIPTIONS AND CONTRIBUTIONS**

4.1 Initial Subscription for Units

The parties acknowledge that the Partners will make the following Subscriptions and the Partnership shall issue the following Units, to be effective at the Effective Date, notwithstanding that the payment for such Units may be made at a later date as agreed to by the Partners:

- (a) The Initial General Partner will subscribe for Two (2) Units and, in consideration of receipt of such Units, will contribute to the Partnership the amount of USD \$2.00; and
- (b) The Initial Limited Partner will subscribe for Nine Hundred Ninety-Eight (998) Units and, in consideration of receipt of such Units, will contribute to the Partnership the amount of USD \$998.00.

4.2 Additional Subscriptions and Capital Contributions

The Partners will not be required to make any contribution to the Partnership other than the Subscriptions provided for in Section 4.1; provided however that any Person (including an existing Partner) may make (*provided that* it is otherwise in accordance with the terms of this Agreement) an additional Subscription or Capital Contribution if permitted in writing by the General Partner.

4.3 Accounts

A Capital Account shall be established and maintained for each Partner denominated in United States Dollars, to which Capital Contributions will be credited. The net income of the Partnership allocated to each Partner from the Business of the Partnership shall be credited to the Capital Account maintained for such Partner and any net loss of the Partnership from the Business allocated to such Partner shall be debited therefrom.

4.4 Return of Capital Contributions

A Partner is not entitled to a distribution from its Capital Account or the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contributions except as provided in this Agreement and except as required by the Limited Partnerships Act.

4.5 Register of Units

The General Partner shall maintain a register listing all names and addresses of Partners and their respective number of Units held.

4.6 No Preferences between Limited Partners

Except as otherwise provided in this Agreement, no Limited Partner will, in respect of any Unit held by such Limited Partner, have any preference, priority or right in any circumstance over any other Limited Partner in respect of any Unit held by any other Limited Partner.

ARTICLE 5 **APPOINTMENT AND REPLACEMENT OF GENERAL PARTNER**

5.1 Appointment of General Partner

Jose Francisco Siman Mahomar, as trustee of the Hipona GP Trust is appointed as the Initial General Partner to conduct the Business in accordance with this Agreement and Jose Francisco Siman Mahomar, as trustee of the Hipona GP Trust accepts the appointment.

5.2 Employees

Individuals hired by the General Partner to provide services in the Business of the Partnership may be employees of the General Partner or consultants to the General Partner.

5.3 Removal of General Partner

The Limited Partners may, upon approval of Limited Partners holding in aggregate not less than 66²/₃% of the issued and outstanding Units, by notice to the General Partner, immediately terminate the General Partner's appointment as General Partner if:

- (a) the General Partner has committed a material breach of this Agreement and has failed to:
 - (i) commence to remedy such breach diligently within 14 days after receiving written notice of the breach; and
 - (ii) thereafter diligently complete remedying such breach within 45 days of receipt of such notice;

- (b) the General Partner or its property or assets become the subject of any proceeding (whether initiated by it or another Person) under bankruptcy or insolvency laws;
- (c) the General Partner becomes the subject of any proceeding for liquidation, dissolution, reorganization or winding-up (whether initiated by it or another Person);
- (d) a receiver or receiver manager of all or any part of the property or assets of the General Partner is appointed by a court of competent jurisdiction or by a creditor of the General Partner;
- (e) the General Partner commits an act of bankruptcy as per applicable bankruptcy legislation;
- (f) the General Partner ceases to own any Units; or
- (g) the General Partner is removed without a cause.

Notwithstanding anything to the contrary, no appointment, proceeding, realization, order or other legal process shall have status as a terminating event under this Section while, but only so long as, such appointment, realization, proceeding, order or other legal process is actively and diligently contested in good faith under appropriate legal process by the General Partner.

5.4 Resignation of General Partner

The General Partner may resign as General Partner on at least 30 days prior notice to the Limited Partners.

5.5 New General Partner

If the General Partner resigns or its appointment is terminated under Section 5.3, the Limited Partners shall, upon approval of Limited Partners holding in aggregate not less than 66²/₃% of the issued and outstanding Units held by Limited Partners, appoint a new General Partner who shall then act as General Partner in accordance with this Agreement, effective as of the date the resignation or termination of the previous General Partner became effective.

5.6 Deliveries Upon Change in General Partner

Upon the effective date of the resignation or termination of the appointment of the General Partner, such General Partner shall deliver to the new General Partner:

- (a) all contracts, permits, licenses, authorizations, documents, records, books of account and other documentary or computer stored material and information as the General Partner is required to keep and maintain in relation to the Business pursuant to this Agreement; and

- (b) the management, control, administration and operation of the Partnership.

Upon completion of the above matters, the previous General Partner shall be released and discharged from and the new General Partner shall in accordance with this Agreement assume and be bound by all liabilities, duties and obligations of the General Partner except the liabilities, duties and obligations of the previous General Partner accrued prior to the effective date of the resignation or termination, for which the previous General Partner shall remain liable. The previous General Partner shall assign its Units to the new General Partner, and the new General Partner shall accept the assignment of the Units.

ARTICLE 6

DUTIES AND POWERS OF GENERAL PARTNER

6.1 Powers of General Partner

- (a) Subject to the other provisions of this Agreement and to any applicable limitations set forth in the Limited Partnerships Act, the General Partner shall have the full and exclusive right, power and authority to manage, control, administer and operate the Business and to do any act, take any proceeding, make any decision and execute and deliver any agreement or document, for and on behalf of and in the name of the Partnership, in connection with the management, control, administration and operation of the Business, as it may deem necessary or advisable, including without limitation, (i) retaining investment advisers, managing investment assets, making investments, divesting investments, providing guarantees, borrowing money from banks and other lenders and granting security on any or all of the assets of the Partnership to secure or provide for the payment of such guarantees or loans; (ii) establishing, managing and administering bank and investment accounts, designating signatories thereon, and transferring assets or funds from or to such accounts; and (iii) entering into banking and investment arrangements (including, without limitation, centralized banking agreements, investment advisory agreements, financial services agreements, payment services agreements, information product services agreements, balance and transaction reporting arrangements and agreements to enable the Partnership to borrow funds on an overdraft basis and/or issue letters of credit). The General Partner shall not have any authority to take any action in conflict with the terms of this Agreement, including any action requiring the consent of the Limited Partners.
- (b) The Partnership shall be responsible for all third party costs incurred in the management, administration and operation of the Business in accordance with this Agreement and the Partnership shall reimburse the General Partner for any payments made by the General Partner for which the Partnership was responsible hereunder. The General Partner shall be reimbursed by the Partnership for such overhead and general and administrative costs incurred by the General Partner in the management, administration and operation of the Business as determined by the Partners from time to time.

- (c) Except as provided in subsection (b), the General Partner shall perform its obligations under this Agreement without payment of any fee or remuneration.
- (d) The General Partner acting through its duly authorized designated signing authorities shall have the authority, in the name of and on behalf of the Partnership, to execute contracts, agreements, instruments, notes, banking documents and other documents in respect of transactions which are within its authority or otherwise approved in writing by Limited Partners holding in aggregate not less than 66²/₃% of the issued and outstanding Units held by Limited Partners.
- (e) Title to the assets of the Partnership shall be held in the name of the Partnership where practical, and where not practical, the General Partner shall hold legal title to the Partnership assets in its name for the benefit of the Partnership.

6.2 General Partner's Duties

The General Partner shall:

- (a) carry out the Business and exercise the powers and discharge the duties of the General Partner with due diligence and in good faith and in accordance with the provisions of this Agreement;
- (b) subject to the limitations in this Agreement, manage, control, administer and operate the Business and take all actions necessary, appropriate or incidental to such management, control, administration and operation;
- (c) administer the purchase, lease or other acquisition of such material, supplies and services as may be required in relation to the Business;
- (d) execute and file, or cause to be executed and filed, such declarations, elections instruments and documents as may be required under Applicable Laws;
- (e) take all necessary actions to maintain the status of the Partnership as a limited partnership and in each jurisdiction in which the Partnership may carry on business from time to time; and
- (f) administer the payment as and when due and in the manner required by law of all valid federal, provincial and municipal taxes, assessments and levies, and all costs and expenses imposed, assessed, levied or charged in relation to the Business.

6.3 Ratification of Actions

Any action taken by the General Partner on behalf of the Partnership in accordance with the terms of this Agreement is deemed to be the act of the Partnership and shall bind the Partnership. No Person dealing with the Partnership will be required to inquire into the authority of the General Partner to take such action.

6.4 Partnership Funds

The funds of the Partnership shall be deposited in such bank account or accounts, or invested in such interest-bearing or non-interest-bearing investments, as shall be designated by the General Partner from time to time. Except for notional pooling as authorized by the banking arrangements entered into by the General Partner from time to time, the funds of the Partnership shall not be commingled with the funds of the General Partner or any other Person.

ARTICLE 7 **DISTRIBUTIONS**

7.1 Allocations

All income or losses of the Partnership and any expense or credit of the Partnership or other amount which is allocable to partners of a partnership for income tax purposes shall be allocated to the Partners in accordance with their proportion of Units held relative to the total number of Units issued and outstanding.

7.2 Distributions

Distributions may be made by the Partnership to each Partner net of applicable taxes, if any, at such times as determined by the General Partner.

ARTICLE 8 **ACCOUNTING AND TAX MATTERS**

8.1 Fiscal Year

The first fiscal period of the Partnership shall commence on the date of this Agreement and end at the end of the day on the 31st of December, 2024. Each subsequent fiscal period of the Partnership shall commence on January 1st of a year and end on December 31st of that year. The first and each subsequent period is referred to herein as a “Fiscal Year”. The Fiscal Year shall not be changed unless the change is approved in writing by the General Partner and consented to in writing by Limited Partners holding in aggregate not less than 66²/₃% of the issued and outstanding Units held by Limited Partners and, to the extent necessary, by requisite governmental and regulatory authorities.

8.2 Financial Records and Annual Financial Statements

Proper financial records of the Partnership shall be maintained by the General Partner in United States Dollars in accordance with GAAP. In addition, the General Partner shall cause such other financial information as may reasonably be required by a Partner to comply with the requirements of Applicable Laws to be prepared and delivered to each Partner. Each Partner shall have the right upon ten (10) Business Days advance written notice to examine and audit the financial records and other records of the Partnership during normal business hours.

8.3 Tax Information and Returns

The General Partner will send all information relating to a particular Fiscal Year to each Person who was a Partner during the Fiscal Year to the extent necessary for each such Person to prepare its income tax and other tax returns. The General Partner shall file, on behalf of the Partners and Former Partners, any information returns required to be filed for income tax purposes or under any other applicable tax laws in respect of Partnership activities.

8.4 Accounting Income

The net income or loss of the Partnership for accounting and tax purposes for each Fiscal Year shall be allocated to the Partners in accordance with their respective number of Units held relative to the total number of Units issued and outstanding, as determined at the end of the Fiscal Year without regard to Persons that were Partners during the Fiscal Year but are not Partners at the end of the Fiscal Year.

8.5 Tax Elections

The General Partner shall have the authority to act, and shall act with due diligence, for the Partnership or Partners for the purpose of making or executing any agreement, designation or election on behalf of the Partners or the Partnership pursuant to applicable tax legislation, and each Partner shall act reasonably and co-operatively with the other Partners for the purpose of making any tax elections which are required to be made by the Partners.

ARTICLE 9 **LIABILITIES, POWER OF ATTORNEY AND INDEMNITIES OF** **PARTNERS**

9.1 Limitations on Authority of Limited Partners

The Limited Partners, acting in their capacities as such, shall not have either the obligation or the right, power or authority to participate in the control of the Business, or to transact any business on account thereof, or to undertake any obligation or responsibility on behalf of the Partnership, or to bind the Partnership in any way, or to sign any document or instrument for or on behalf of the Partnership, or to purport to have the power or authority to bind the Partnership or any other Partner as such.

9.2 Power of Attorney

Each Limited Partner hereby irrevocably makes, constitutes and appoints the General Partner, and any successor to the General Partner under the terms of this Agreement, as its true and lawful attorney and agent, with full power and authority in its name, place and stead to do all of the following, namely:

- (a) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices: all certificates and other instruments which the General Partner deems appropriate or necessary to qualify, or to continue the qualification of, the Partnership as a limited partnership in the jurisdictions in which the Partnership may conduct its business; all instruments which the General Partner deems appropriate to reflect any amendment, change or modification of the Partnership in accordance with the terms of this Agreement; all conveyances and other instruments or documents which the General Partner deems appropriate to reflect the dissolution and liquidation of the Partnership pursuant to the terms of this Agreement; and all instruments relating to the admission of additional or withdrawal of Limited Partners; and
- (b) execute and file with any government body any documents which might be filed or which might be required to be filed in connection with the Business or Section 8.5.

The foregoing power of attorney is hereby declared by each Limited Partner to be an irrevocable power coupled with an interest, and shall extend to the successors and assigns of each Limited Partner. Each Limited Partner shall be bound by any act of the General Partner and any successor thereto, while acting in good faith pursuant to the within power of attorney, and each Limited Partner hereby waives any and all defences which may be available to it, to contest, negate or disaffirm the action of the General Partner and any successor thereto taken in good faith in accordance with the terms of the within power of attorney.

9.3 Limited Liability of Limited Partners

Subject to the provisions of the Limited Partnerships Act, the Limited Partners are not liable for the obligations of the Partnership except in respect of the amount of their respective Capital Contributions contributed or agreed to be contributed to the Partnership capital, plus their respective shares of undistributed profits.

9.4 Unlimited Liability of General Partner

The General Partner has, in its capacity as such, an unlimited liability for the liabilities and obligations of the Partnership.

9.5 Indemnity of Limited Partners

The General Partner shall indemnify and hold harmless each Limited Partner from any costs, damages, liabilities or expenses suffered or incurred by such Limited Partner if the liability of such Limited Partner is not limited in the manner provided in Section 9.3 unless the liability of such Limited Partner is not so limited as a result of, or arising out of, any act or omission of such Limited Partner other than as contemplated in this Agreement.

9.6 Limitation of Liability of General Partner

Subject to Section 9.5, the General Partner shall not be liable, responsible or accountable to the Limited Partners or the Partnership for any act, omission or error of judgment other than for an act, omission or error of judgment as a result of which the General Partner is adjudged to not to have acted honestly, in good faith and in the best interests of the Partnership and in connection therewith not to have exercised the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

9.7 Indemnity of Partnership

Except as excluded by Section 9.6, the General Partner shall indemnify and hold harmless the Partnership from any costs, damages, liabilities or expenses suffered or incurred by the Partnership resulting from or arising out of any act, omission or error in judgment, including legal expenses incurred by the Partnership, to defend any action, suit or proceeding based in whole or in part upon allegations indicating that the General Partner has not acted honestly, in good faith and in the best interests of the Partnership in a manner reasonably consistent with the terms and conditions of this Agreement, or has acted in a manner constituting willful misconduct, fraud or gross negligence, if the defense thereof is substantially unsuccessful with respect to such allegations. If any such action, suit or proceeding is settled, such action, suit or proceeding shall be deemed for the purposes of this Section 9.7 to have been unsuccessfully defended.

9.8 Indemnity of General Partner

Provided that the General Partner, and in the case of each officer, director or employee of the General Partner, that officer, director or employee, has exercised its powers and discharged its duties under this Agreement honestly, in good faith and in the best interests of the Partnership and in connection therewith has exercised the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, the Partnership shall indemnify and hold harmless the General Partner and each officer, director and employee of the General Partner from any costs, damages, liabilities or expenses reasonably incurred by that Person resulting from or arising out of any act or omission of that Person on behalf of the Partnership or in furtherance of the Business. Nothing in this Section 9.8 shall or shall be construed to adversely affect the limited liability of the Limited Partners.

ARTICLE 10 **CHANGES IN UNIT HOLDINGS AND PARTNERS**

10.1 Sale or Pledge of Units

No Partner shall be entitled to sell, transfer, assign, pledge, hypothecate or otherwise dispose of its Units (a "Disposition"), or any portion thereof, without the consent in writing of each Partner.

10.2 Requirements

Each Disposition made in accordance with Section 10.1 shall be subject to the following requirements:

- (a) a copy of the document or instrument effecting the Disposition shall be delivered to the General Partner;
- (b) an instrument shall be executed by the assignee or continuing entity in which the assignee or continuing entity ratifies this Agreement and agrees to be bound by it on such terms and conditions as are acceptable, acting reasonably, by each Partner; and
- (c) the assignee or continuing entity will assume by operation of law, or by express agreement with the Partnership, all of the obligations of the transferring Partner under this Agreement to the extent of the Units acquired on such terms and conditions as are acceptable, acting reasonably, by the General Partner.

Upon any disposition of Units made in accordance with Section 10.1, the General Partner shall update the register of Units in accordance with Section 4.5.

10.3 Admission of New Partners

A Person shall only be admitted to the Partnership with the written consent of each Partner, provided such Person has executed a counterpart of this Agreement on such terms and conditions as are acceptable, acting reasonably, by the General Partner, whereby such Person will have agreed to be bound by the terms of this Agreement. Where the new Partner admitted pursuant to this Section 10.3 is a General Partner, the admission of the new Partner shall be effective on the date of filing and recording of a duly executed amendment to the Partnership Declaration under the Limited Partnerships Act, which discloses the name and address of such new General Partner.

10.4 Continued Existence of Partnership

Neither a change in the ownership of Units in the Partnership nor the withdrawal of a Partner from, or the addition of a Partner to, the Partnership shall dissolve or otherwise alter the legal existence of the Partnership.

ARTICLE 11 **TERM AND DISSOLUTION**

11.1 Term of Agreement

- (a) The term of this Agreement shall begin on the date hereof, and shall continue thereafter until such time as an event set out in Section 11.2 occurs, at which time this Agreement (other than the surviving provisions referred to below) shall terminate. Upon termination of this Agreement and unless agreed otherwise by Limited Partners holding in aggregate not less than 66²/₃% of the issued and outstanding Units held by Limited Partners, the General Partner shall within 180 days from the date of termination cause a final account to be taken of the respective liabilities and obligations of the Partners as at the date of termination and shall settle, pay and discharge all such liabilities and obligations. The provisions of this Article and Article 9 shall survive any termination of this Agreement, and no termination of this Agreement shall in any way affect any of the rights and liabilities of the Partners which accrued prior to the effective date of termination.
- (b) Except as otherwise specifically provided in this Agreement, no Partner may withdraw from the Partnership nor have the right to determine or dissolve the Partnership or apply for the dissolution or winding-up of its affairs or the distribution of the Partnership assets without the prior written consent of all of the other Partners.

11.2 Automatic Dissolution

The Partners shall cause the Partnership to be dissolved and wound up forthwith upon the happening of any of the following events:

- (a) any event which, under the laws of Prince Edward Island or Canada, requires or results in the dissolution or winding up of the Partnership (except where this Agreement otherwise provides and such exception is permitted by such laws);
- (b) upon resignation of the General Partner unless a new General Partner is appointed in accordance with Article 5; or
- (c) the written agreement of all of the Partners to dissolve the Partnership.

Except as expressly provided in this Agreement, the Partnership shall not be dissolved and wound up by reason of the bankruptcy, assignment of property for the benefit of creditors or insolvency of any Partner.

11.3 Winding-Up and Dissolution

- (a) Upon the occurrence of an event requiring dissolution of the Partnership as provided in this Agreement, the General Partner shall exercise its powers under this Agreement for the purpose of winding up the Business and liquidating its assets in an orderly manner, but the Partnership shall engage in no new business during the period of such winding-up and no Partner shall be entitled to any preferential or other purchase rights in connection with the liquidation unless otherwise unanimously agreed to in writing by all of the Partners.
- (b) The proceeds from the liquidation of the assets of the Partnership shall be applied as follows:
 - (i) firstly, in paying and discharging the debts and liabilities of the Partnership to Persons who are not Partners, and the expenses of and incidental to the winding up and dissolution of the Partnership;
 - (ii) secondly, in paying to the General Partner any amounts owing as compensation or reimbursement of expenses;
 - (iii) thirdly, in paying to each Partner any amount owing to it by the Partnership;
 - (iv) fourthly, in paying to each Partner an amount equal to any credit balance in its Capital Account;
 - (v) fifthly, in paying the remaining assets, if any, to the holders of Units *pro rata*.

ARTICLE 12 **GENERAL**

12.1 Notices

All notices and other communications in connection with this Agreement shall be in writing and delivered (including by electronic mail) or telecopied to the last address for each Partner in the register maintained by the General Partner.

Notices delivered or telecopied shall be deemed received on the Business Day following delivery or transmission (with receipt confirmed by the sender's fax machine in the case of telecopy). A Partner, by written notice to the General Partner, may change its address.

12.2 Waiver

No waiver of any breach of this Agreement will be effective unless it is in writing and such waiver will not be held to be a waiver of any other or subsequent breach. All remedies afforded in this Agreement will be taken and construed as cumulative.

12.3 Time of the Essence

Time shall be of the essence with respect to this Agreement.

12.4 Currency

Unless otherwise specified, all references to currency herein are to lawful currency of the United States of America.

12.5 Enurement

Except to the extent otherwise expressly provided herein, this Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.

12.6 Amendment

No modification or amendment to this Agreement shall be binding unless it is in writing and signed by each Partner.

12.7 Consequential Damages

Neither the Partnership nor any Partner shall be liable to the other Partners or the Partnership for special, indirect or consequential damages resulting or arising out of this Agreement, including, without limitation, loss of revenue, profit or opportunity.

12.8 Severability

Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of the Agreement.

12.9 No Rights in Third Parties

The provisions of this Agreement are for the benefit of the Partnership and the Partners, and are not intended to be for the benefit of any Person to whom any debts, liabilities or obligations are owed, or who otherwise has any claim against the Partnership or any Partner, and no creditor or other Person shall obtain any rights under such provisions, or, solely by reason of such provisions, shall be able to make any claims in respect of any debts, liabilities or obligations against the Partnership or any Partner.

12.10 Meetings

Meetings of the Partners shall be held outside of Canada at such times and locations as may be determined by the General Partner from time to time.

12.11 No Agency

No Partner, other than the General Partner, shall have the right or authority to assume, create or incur any liability or obligation, or take any action in the name of, or on behalf, of the other Partners or the Partnership.

12.12 Named Partners

Unless named in this Agreement, or admitted to the Partnership as a Partner in accordance with this Agreement, no Person shall be considered to be a Partner. The Partnership shall deal only with Persons so named or admitted as Partners.

12.13 Counterparts

This Agreement may be executed in counterparts (including counterparts provided for execution by an additional Partner), each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF the Partners have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

Alba Matin
Witness

GENERAL PARTNER

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Jose Francisco Siman Mahomar

JOSE FRANCISCO SIMAN MAHOMAR,
as trustee of the Hipona GP Trust created
under agreement dated February 14, 2024

Alba Matin
Witness

LIMITED PARTNER

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Jose Francisco Siman Mahomar

JOSE FRANCISCO SIMAN MAHOMAR,
as trustee of the Loreto Trust created under
agreement dated February 14, 2024