



TFN ECONOMIC DEVELOPMENT CORPORATION

REQUEST FOR PROPOSALS

Request for Proposals to Lease 4456 Salish Sea Way – approximately 22.5 acres of Phase 2A Tsawwassen First Nation Industrial Lands located at the south-west corner of Salish Sea Way and Dragonfly Drive, Tsawwassen, British Columbia

Date of Issuance: June 17, 2026

Submission Deadline for Proposals: 4:00pm (Pacific Time) on July 31, 2026

ALL INQUIRIES MUST BE SUBMITTED IN WRITING TO THE AUTHORIZED CONTACT PERSON OF TFN ECONOMIC DEVELOPMENT CORPORATION REFERRED TO BELOW.



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Appendices:

Appendix A – Registration Form

Appendix B – Proposal Form



REQUEST FOR PROPOSALS

KEY INFORMATION

Short Title

The short title of this Request for Proposals (this “**RFP**”) is “**RFP – 4456 Salish Sea Way**”. Please use this short title on all correspondence.

Contact Information

This RFP is issued by TFN Economic Development Corporation. The contact for all correspondence relating to this RFP is:

Ryan Daum, Manager of Economic Development

Email: industrial@tsawwassenfirstnation.com

Registration Form

Interested Proponents are invited to register to participate in this RFP by completing, signing, and returning the Registration Form described in section 1.2 of this RFP.

Data Room

Registered Proponents will receive a username and link to create a password to access the electronic Data Room described in section 7.4 below, which will contain copies of relevant documents, plans, and information.

Tsawwassen First Nation Website


Further information about Tsawwassen First Nation may be found on its website at www.tsawwassenfirstnation.com.


Submission Deadline for Proposal

The Submission Deadline for Proposals under this RFP is 4:00 pm (Pacific Time) on July 31, 2026, unless the Submission Deadline is extended as set out in section 9.4 below.

Questions

Questions must be submitted by email to industrial@tsawwassenfirstnation.com with a subject line that includes “RFP – 4456 Salish Sea Way” on or before July 20, 2026. If TFN Economic Development Corporation determines to respond to a question, it may respond in an email to all registered Proponents or by posting






answers in the Data Room. Representatives and consultants of TFN Economic Development Corporation will not have any discussions or correspondence with any Proponent prior to the Submission Deadline.

Submission of Proposals

Proposals should be in the form of the Proposal Form attached as Appendix B and described in this RFP, and may include any documents, plans and information as determined by the Proponent. Proposals must be submitted electronically to TFN Economic Development Corporation by email to industrial@tsawwassenfirstnation.com.



REQUEST FOR PROPOSALS – 4456 Salish Sea Way, Phase 2A Tsawwassen First Nation Industrial Lands

1. Request for Proposals Overview

1.1. Executive Summary and Invitation

TFN Economic Development Corporation (“**TEDC**”), a corporation wholly-owned by Tsawwassen First Nation (“**TFN**”), invites proposals (“**Proposals**”) from qualified and experienced applicants (“**Proponents**”) to lease the lands situated at 4456 Salish Sea Way, Tsawwassen First Nation, comprising approximately 22.5 acres within Phase 2A of the Tsawwassen First Nation Industrial Lands, as described herein (the “**Subject Lands**”). The development and leasing of the Subject Lands represent a rare opportunity for Proponents to develop large-format, trade-enabling industrial lands within the Metro Vancouver region, immediately adjacent to the Port of Vancouver Roberts Bank terminal gateway and existing Phase 1 TFN Industrial Lands developments.

TEDC seeks Proponents who demonstrate strong industrial development expertise, financial capacity, and alignment with TFN’s long-term vision of economic prosperity, cultural recognition, environmental stewardship, and intergenerational wealth creation.

The Subject Lands represent the first Phase 2 Industrial Lands parcel advanced to market by TEDC in response to sustained regional demand for large-format, trade-enabling industrial sites, as identified in TFN’s Phase 2 Industrial Lands Market Study, an executive summary of which is included in the Data Room.

1.2. Registration and Proposal Submission

Interested Proponents are invited to register for this RFP process by completing a copy of the Registration Form (With Waiver, Release and Indemnity) (the “**Registration Form**”), attached as Appendix A to this RFP, and delivering it to TEDC by email at industrial@tsawwassenfirstnation.com. Proponents who have completed the Registration Form and delivered it to TEDC in accordance with this section 1.2 are referred to herein as “**Registered Proponents**”.

Proposals should be in the form attached to this RFP as Appendix B (the “**Proposal Form**”), with such changes and additions thereto as may be determined by the Proponent.

Responses to this RFP should be received by TEDC before 4:00 p.m. (Pacific Time) on July 31, 2026 (the “**Submission Deadline**”), except as otherwise extended, as set out in section 9.4 below.

As set out in section 10.4, TEDC does not bind itself to accept any Proposal, and reserves the right to withdraw from, modify, extend, or cancel this RFP process at any time.

As set out in section 10.5 and the Proposal Form attached as Appendix B, as a condition of each Proponent and each other person or entity participating in or responding in any way in connection with this RFP, each Proponent, on behalf of itself, and each other person and entity referred to therein, agrees not to make any claim against the TEDC Parties (as defined in section 10.5) for any costs or damages whatsoever that are in any way related to any aspect of this RFP.

1.3. 4456 Salish Sea Way – Information Document

Proponents who have registered in accordance with section 1.2 will have access to TEDC's document entitled "Information Document – TFN Economic Development Corporation Request for Proposals to Lease 4456 Salish Sea Way" (the "**Information Document**") in the Data Room.

2. Owner Background and Vision

2.1. Tsawwassen First Nation

TFN is a self-governing First Nation under the *Tsawwassen First Nation Final Agreement* (2009) and related federal and provincial statutes and a full member of Metro Vancouver Regional District. TFN owns and governs approximately 804 hectares (1,987 acres) of land and has established itself as one of the most active and successful Indigenous governments in economic development within British Columbia. TFN's self-governing authority provides TFN with rights and responsibilities for the management of TFN's lands, resources, social services, and many other areas of jurisdiction. TFN has brought into force laws and regulations that give TFN full governance and authority over its land base. TFN has put in place regulatory requirements and processes for zoning, subdivision, development permits, building permits, and offsite levies to ensure that development and growth are governed and managed effectively. TFN's laws and regulations provide a comprehensive framework for its regulatory and development approvals processes. Laws and regulations relevant to development on TFN lands can be found on TFN's website and in the Data Room. TFN's lands, including the Subject Lands, are registered in TFN's name in fee simple under the British Columbia *Land Title Act*.



Figure 1: Aerial photo of the TFN Industrial Area

2.2. Vision for TFN’s Industrial Lands

TFN’s Industrial Lands (see Figure 1 above) are envisioned as a regionally and nationally significant trade-enabling logistics and industrial hub. Phase 2A of the TFN Industrial Lands builds on the success of Phase 1 and aligns with and is guided by the 2025 TFN Land Use Plan and the TFN Industrial Area Secondary Plan, which together form the foundational policy and market framework for this RFP. Copies of the Land Use Plan and TFN Industrial Area Secondary Plan are included in the Data Room.

TFN’s Phase 1 Industrial Lands, located to the north of Salish Sea Way, have been fully leased and substantially developed. Throughout 2025, TFN undertook a comprehensive market and land suitability study to assess both demand characteristics and the optimal sequencing of development for the Phase 2 Industrial Lands prior to the issuance of this RFP. The resulting Phase 2 Industrial Lands Market Study is an internal document, but an executive summary of it is available in the Data Room.

The development of the Phase 2 Industrial Lands is expected to:

- Support the Asia–Pacific Gateway and regional goods movement;
- Generate sustainable long-term revenue for TFN;
- Create employment and business opportunities for TFN members;
- Reflect TFN culture, identity, and placemaking principles; and
- Be environmentally responsible and climate resilient.

2.3. Subject Lands, Demand, and Suitability

The Subject Lands comprise approximately 22.5 acres within Phase 2 of TFN’s Industrial Land. Supply and demand analysis undertaken on behalf of TFN indicates a continued

scarcity of available land for new modern Tier 1 industrial facilities, particularly on larger parcels capable of accommodating 10 to 25+ acre development footprints.

Based on TFN’s GIS-based industrial land suitability modeling, the Subject Lands score among the highest-ranking trade-enabling industrial parcels in the Lower Mainland when filtered for industrial zoning and large-lot availability. The proximity of the Subject Lands to container port facilities provides significant advantages to users for whom drayage activities are core to their business model.

3. Site Overview

3.1. Location and Context

The Phase 2 Industrial Lands comprise approximately 73 hectares (180 acres) located south of Salish Sea Way within the TFN Industrial Lands as shown on Figure 2 below. The Phase 2 Industrial Lands are across the road from significant existing Phase 1 Industrial Lands developments and benefit from direct proximity to:

- Deltaport container terminal;
- Highway 17 and regional truck routes; and
- Existing large-format logistics users.

It is anticipated that the Phase 2 Industrial Lands will be developed in the following three phases, creating a critical mass of trade-enabling industrial function by supporting a complete and resilient industrial ecosystem:

- Phase 2A (including the Subject Lands) – intended for short to medium term development of large-lot (10 to 25 acre+) trade-enabling industrial warehousing;
- Phase 2B – intended for smaller-lot (0.5 to 2.0 acre) industrial development and TFN-owned and managed businesses; and
- Phase 2C – intended for medium to longer-term trade enabling industrial development, potentially including special study waterfront areas.



Figure 2: TFN Industrial Lands Phasing

The Subject Lands comprise an area of approximately 22.5 acres of TFN land situated in Phase 2A bounded by Salish Sea Way to the north and Dragonfly Drive to the east, approximately as shown outlined in green on Figure 3 below.

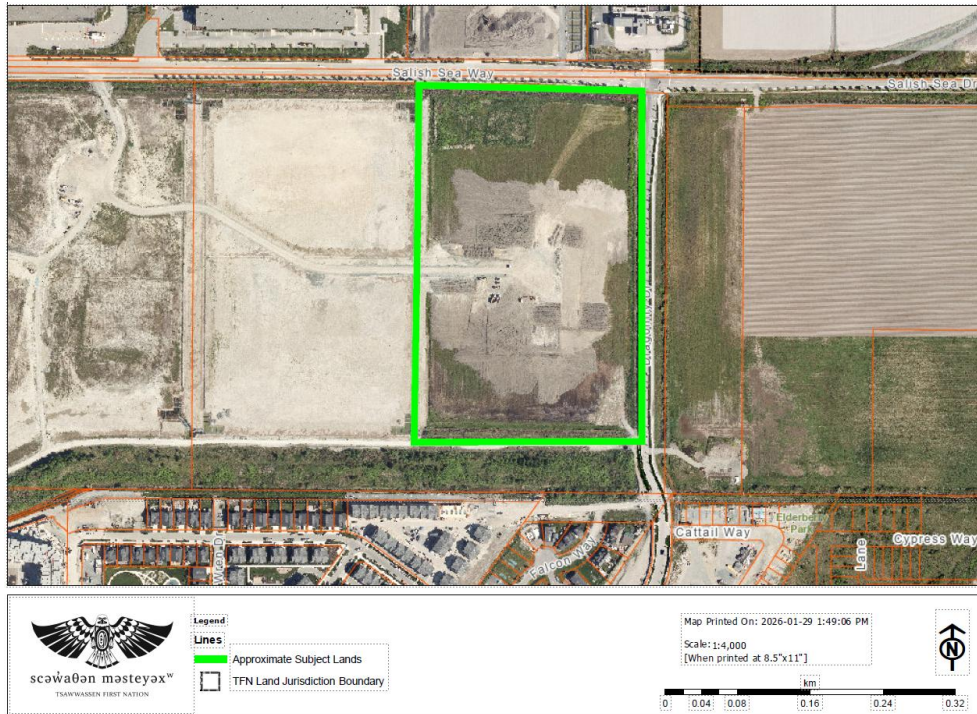


Figure 3: Approximate Subject Lands

3.2. Planning Framework

Any development within TFN’s Industrial Lands, including the Subject Lands, is governed by and must comply with all TFN laws, regulations, and regulatory instruments, including:

- TFN zoning laws;
- The TFN Land Use Plan (2025);
- The TFN Industrial Area Secondary Plan (2026);
- TFN planning, subdivision, and development laws and regulations; and
- TFN design, environmental, and servicing standards,

each as amended and in force from time to time. The TFN Industrial Area Secondary Plan, a copy of which is included in the Data Room, has considerable information as to applicable TFN laws, regulations, and standards.

The Subject Lands are in the I2 Zone under the TFN *Zoning Regulation*, a copy of which is included in the Data Room.

The applicable building code for development on TFN land, including the Subject Lands, is the *British Columbia Building Code*. TFN land is subject to applicable federal, provincial, and TFN environmental laws and regulations.

Development and constructions approvals must be obtained from TFN. Proponents should refer to the TFN Industrial Area Secondary Plan for initial information on TFN's development and construction approval processes. The successful Proponent will be required to obtain any other necessary approvals from any other applicable government agencies, including the Ministry of Transportation and Transit.

These matters are described in further detail in the Information Document.

4. Project Objectives

TEDC is seeking a Proponent capable of delivering a high-quality, large-format industrial development that is financeable, market-supported, and aligned with the timing and strategic positioning of Phase 2A. TEDC's objectives for the leasing and development of the Subject Lands include the following:

- To advance the development of a regionally significant, trade-enabling industrial hub;
- To demonstrate a credible, market-supported delivery schedule aligned with the TFN Industrial Area Secondary Plan;
- To achieve market-supported development intensity consistent with the TFN Industrial Area Secondary Plan, targeting an overall floor space ratio (FSR) of approximately 0.40 to 0.50, within the full flexibility of the I2 Zone, which permits a minimum parcel coverage of 40% and a maximum parcel coverage of 55%;
- To ensure high-quality design and placemaking consistent with TFN identity;
- To enable flexibility in building configuration while maintaining the trade-enabling integrity of the Phase 2A industrial node and compliance with TFN laws and regulations;
- To maximize long-term economic participation and revenue for the Landlord and TFN; and
- To allocate development and delivery risk generally in accordance with the Leasing Framework (as set out in section 6.1) to an experienced and capable Proponent with demonstrated financial and execution capacity.

5. Scope of Opportunity

5.1. Permitted Uses and Economic Vision

Development of the Subject Lands will be primarily for light and medium industrial uses associated with trade-enabling logistics, distribution, and warehousing, consistent with the TFN Industrial Area Secondary Plan and in compliance with the TFN *Zoning Regulation* and other TFN laws and regulations.

5.2. Trade-Enabling Development Principles

TEDC's endorsed economic vision commits to enable a regional trade-enabling logistics and warehousing node of regional significance, building on the foundation established in Phase 1.

The development of the Subject Lands is expected to adhere to the following principles:

- Accommodation of large-format logistics and distribution users;
- Efficient site layout supporting high-throughput goods movement;
- Building scale and clear heights aligned with Tier 1 logistics demand;
- Compatibility with existing Phase 1 industrial operations; and
- Long-term adaptability to evolving logistics and trade requirements.

6. Commercial Structure and Approvals

6.1. Leasing Framework

TEDC intends to lease the Subject Lands in accordance with an agreement to lease (the “**Agreement to Lease**”), which will provide for the granting of a ground lease (the “**Lease**”, and together with the Agreement to Lease, the “**Definitive Agreements**”) to the successful Proponent, once any subject conditions in the Agreement to Lease have been satisfied. The Agreement to Lease will be entered into between TEDC and the successful Proponent and, subject to the Agreement to Lease, the Lease will be granted by TFN Industrial Lands Corporation (the “**Landlord**”), a corporation wholly-owned by TFN that will be the beneficial owner of the Subject Lands. TFN, as registered owner of the Subject Lands and nominee, agent, and bare trustee for the Landlord, will grant a registered short form of lease to the successful Proponent or its nominee. Copies of the template forms of Agreement to Lease and Lease are included in the Data Room. Proponents should review and respond to the terms of the template forms of Agreement to Lease and Lease as part of their Proposals, as described in section 9.1 below.

The term of the Lease will be 60 years from the granting of the Lease, which is the longest term currently permitted under the TFN laws and member approvals, and Proponents are required to include in their Proposals the amount of basic rent (the “**Basic Rent**”) they would be willing to pay for a Lease of the Subject Lands for a term of 60 years. TFN is considering requesting TFN member approval for an extension of the maximum lease terms for some or all of the TFN Industrial Lands to 99 years in accordance with the TFN *Land Act*. Proponents are invited to include in their Proposals the amount of basic rent (the “**Extension Payment**”) they would be willing to pay for an extension of the Lease term to 99 years (the “**Extension**”), and if they do so and the Landlord accepts the Extension Payment amount, then, the Landlord will have a one-year option (subject to such member approval) to extend the Lease term to 99 years, in which case the successful Proponent will pay the Extension Payment to the Landlord upon the granting of the Extension. Proponents are not required to include an Extension Payment amount in their Proposals, and if they do not do so, the Landlord’s option to extend (section 2.2 and Schedule I of the form of Lease in the Data Room) would not be included in the Lease.

Schedule B to the form of Lease sets out the TFN member and community benefits applicable to the Subject Lands. Proponents are encouraged to review Schedule B for the full details of the member and community benefits, which include the following:

- preferential treatment for TFN government and TFN member businesses for work in connection with the Subject Lands for the duration of the Lease;
- employment and training opportunities;
- educational presentations by the tenant or subtenant for TFN members;
- cultural awareness training for the subtenant (or tenant if it is the occupant); and
- \$15,000 payable by the subtenant (or tenant if it is the occupant) annually for five years towards grant funding for new TFN member businesses.

In previous transactions, tenants of TFN Industrial Lands were required to pay negotiated cash contributions to the TFN community. This approach has been replaced by the “Tsawwassen Additional Contribution” of \$530,000 per hectare, as set out in the TFN *Consolidated Public Land Availability Regulation* (approximately \$214,484 per acre), which is payable upon approval of subdivision or issuance of building permit. In the case of the Subject Lands, it will be due upon the issuance of a building permit. The Tsawwassen Additional Contribution funds are allocated by TFN for the benefit of TFN members.

As set out in the Proposal Form attached as Appendix B, Proponents are invited to offer enhancements that would benefit TFN, TFN members, TFN businesses, or the broader TFN community.

6.2. TFN Membership and Executive Council Approvals

In accordance with the TFN *Land Act*, the approval of TFN members is required for any lease by TFN of TFN public lands for a term of more than 25 years. In accordance with the TFN *Land Act*, TFN members have approved of the leasing of the TFN Industrial Lands, including the Subject Lands, for a term of up to 60 years from the date of the granting of the Lease. If the Lease includes a Landlord's option to extend the term of the Lease to 99 years, as described in section 6.1 above, then the approval by TFN members of a 99-year term would be required in accordance with the TFN *Land Act* before the Landlord could exercise that option.

The execution and delivery of the Definitive Agreements will be subject to the approval of the TFN Executive Council and the directors of TEDC and the Landlord. As part of Executive Council's approval process, the Preferred Proponent will be required to make the standard application for the leasing of the Subject Lands and give the standard notice in the form prescribed in the TFN *Land Disposition Forms Regulation*, and to pay the prescribed fees, all as described in the Information Document.

7. Request for Proposals Process and Details

7.1. RFP Process and Milestones Schedule

Following receipt and evaluation of the Proposals, TEDC may, at its discretion, prepare a shortlist of qualified Proponents and invite them to present their Proposals to TEDC, with a view to assisting TEDC in selecting a preferred Proponent (the "**Preferred Proponent**") with whom to negotiate and endeavour to enter into the Definitive Agreements. Shortlisted Proponents will be encouraged to present their Proposals in person, but if required, virtual attendance would be permitted. In any such presentations, Proponents would not be asked, or permitted, to revise their Proposals. TEDC expects that such presentations, if any, would occur on August 17, 18 and 19; TEDC asks that Proponents ensure they are available on those dates. Alternatively, TEDC may select a Preferred Proponent without utilizing a shortlisting process. In either case, if TEDC selects a Preferred Proponent, TEDC will enter into negotiations with the Preferred Proponent based on the material terms of the Preferred Proponent's Proposal, with the intention of entering into the Definitive Agreements, provided terms and conditions acceptable to the owner of the Subject Lands can be agreed upon. This RFP does not constitute an offer to lease. No agreement to lease, lease, or other agreement will result upon the submission or acceptance of any Proposal.

The following table sets out the estimated timeline for the RFP process:

Item	Time Frame
Issuance of RFP	June 17, 2026
Proponent question deadline	July 20, 2026
Proposal Submission Deadline	July 31, 2026
Potential shortlist proponent presentations	August 17-19, 2026
Selection of Preferred Proponent	Estimated date: September 1, 2026
Execution and Delivery of Agreement to Lease	To be negotiated with Preferred Proponent

If TEDC revises the Submission Deadline, TEDC will amend this RFP as set out in section 7.7.

7.2. Agent’s Commissions

TEDC has not engaged the services of a real estate agent in connection with this RFP. The Preferred Proponent will be responsible for the payment of any commissions or fees payable to any real estate agent engaged by the Proponent.

7.3. Proponent’s Own Costs

Each Proponent will be responsible for the payment of all of its own legal, accounting, and other costs and expenses in connection with this RFP, including, without limitation, preparing and submitting a Proposal, site visits, and, if applicable, negotiation, finalization and execution of Definitive Agreements, the carrying out of any due diligence, and the completion of the granting of the Lease, including the registration of the short form of lease, as set out in the form of Agreement to Lease.

7.4. Data Room / Due Diligence

TEDC has established an electronic data room (the “**Data Room**”) in which TEDC has uploaded a copy of the Information Document and other documents and information in respect of the Subject Lands. The Data Room is intended to assist Proponents in their evaluation of the opportunity presented by the Subject Lands and to potentially guide or reduce the scope of further due diligence or subject conditions later in the RFP process. Access to the Data Room is available subject to Proponents registering with TEDC in accordance with section 1.2 by completing and returning the Registration Form attached as Appendix A.

Documents, plans, and information in the Data Room are provided for reference purposes only and errors and omissions are excepted. Proponents are responsible for ensuring that

they obtain all documents, plans, and information necessary to respond to this RFP and for independently informing and satisfying themselves with respect to the accuracy, relevance and sufficiency of any of the documents, plans, and information contained in the Data Room.

The TEDC Parties (as defined in section 10.5) do not make any representation, warranty, guarantee, agreement or other statement of any kind whatsoever as to the relevancy, sufficiency, accuracy, appropriateness, or completeness of any of the documents, plans, or information provided either in this RFP, the Information Document, the Data Room or otherwise as part of the RFP process.

All Proponents are solely responsible to carry out, at their cost, their own due diligence investigations, studies, and tests with respect to the Subject Lands, including with respect to environmental and geotechnical conditions, and each Proponent will do so, to the extent required by the Proponent, prior to entering into the Agreement to Lease or within the subject condition period set out in the Agreement to Lease. On-site investigations are not permitted unless the Agreement to Lease and Site Investigation License Agreement are entered into (see section 7.5). The TEDC Parties have no duty or obligation whatsoever to make any disclosure with respect to the Subject Lands or to provide to any Proponent any report, study or other document or information in their possession or control or any finding or information therein.

TEDC reserves the right to update the documents, plans, and information in the Data Room, including the Information Document, at any time and from time to time. Proponents are required to keep themselves up-to-date as to all documents, plans, and information in the Data Room and all Registered Proponents will be deemed to have received all documents, plans, and information posted in the Data Room 24 hours after TEDC has provided an email notice to the contact person for the Proponent at the email address specified in the submitted Registration Form that such document, plan, or information has been posted in the Data Room.

Please note that documents, plans, and information contained in the Data Room may be more up-to-date than documents, plans, and information contained on TFN's website.

7.5. Site Visits

Proponents who have registered in accordance with section 1.2 may visit the site provided that the site visit is scheduled with TEDC, by sending an email to industrial@tsawwassenfirstnation.com. No on-site due diligence studies or investigations are permitted prior to the execution and delivery of the Agreement to Lease and TFN's form of Site Investigation License Agreement, a copy of which is included in the Data Room.

7.6. Proponent Questions

All questions with respect to this RFP must be submitted in writing on or before July 20, 2026 and sent by email to Ryan Daum, Manager of Economic Development, at industrial@tsawwassenfirstnation.com.

TEDC, in its sole discretion, will determine whether to respond to any question received. If TEDC determines to respond to a question, TEDC may respond to the question in an email to all Registered Proponents or by posting a Questions and Answers document in the Data Room, as may be determined by TEDC.

7.7. Amendments to this RFP

This RFP may be amended only by an amendment or addendum issued by TEDC and sent by email to all Registered Proponents or posted by TEDC in the Data Room, as may be determined by TEDC. Each amendment and addendum forms an integral part of this RFP and Proponents are responsible for regularly reviewing the Data Room as to any potential amendment or addendum issued by TEDC. Upon submitting a Proposal, Proponents are deemed to have received all amendments and addenda issued in accordance with this provision.

7.8. No Other Terms or Agreements

No unwritten documents, instruments, agreements, terms or conditions will amend, modify, supplement, or vary in any way anything contained in this RFP or the Data Room.

7.9. Late Proposals

Proposals submitted after the Submission Deadline will not be accepted or reviewed under this RFP.

7.10. Amendments to Proposals

No amendments to a Proposal and no additional documents will be accepted after the Submission Deadline, except as may be otherwise set out in this RFP.

7.11. Withdrawal of Proposal

Proposals may only be withdrawn by written notice provided by an authorized representative of the Proponent by email to Ryan Daum, Manager of Economic Development, at industrial@tsawwassenfirstnation.com.

7.12. Co-Bidders and Agent Relationships

If two or more entities (“**Co-Bidders**”) acting together in a partnership, joint venture, or other commercial relationship submit a Proposal, the Proposal must clearly identify:

- (a) the lead Co-Bidder that is to act as the Proponent for the purposes of this RFP; and
- (b) each Co-Bidder and the nature of the proposed partnership, joint venture, or other commercial arrangement.

If there are any changes to any such proposed partnership, joint venture, or other commercial arrangement or its Co-Bidders after the submission of the Proposal, the Proponent must immediately notify TEDC in writing by email to Ryan Daum, Manager of Economic Development, at industrial@tsawwassenfirstnation.com.

All relevant documents and information submitted in or accompanying the Proposal Form must be provided with respect to each of the Co-Bidders described in this section 7.12. The terms and conditions of this RFP apply equally to each Co-Bidder, and any breach or non-compliance by a Co-Bidder will be deemed to be a breach or non-compliance by the Proponent.

If a Proponent is acting as an agent or other representative for another entity as principal, the particulars of that relationship and the other entity must be disclosed in the Proposal and all relevant information as to the principal must be provided.

8. Evaluation and Selection of Preferred Proponent

8.1. Evaluation Criteria

TEDC and its representatives will evaluate Proposals submitted in accordance with this RFP. Proposals will be evaluated based on a combination of financial, technical, and qualitative factors, with TEDC considering the overall strength, deliverability, conformance, and vision of each Proposal. The evaluation criteria used by TEDC will include, but will not necessarily be limited to, the following (in no particular order):

- (a) Financial offer and economic value-adds, including:
 - Maximized long-term wealth generation for the Landlord and TFN;
 - Stability and reliability of projected revenues;
 - Overall financial strength and commercial viability of the Proposal; and
 - Long term economic benefits to the Landlord and TFN.
- (b) Commercial terms, including:
 - Reasonable commercial terms; and

- Substantial conformance with TFN’s forms of Agreement to Lease and Lease.
- (c) Proponent qualifications and experience, including:
- Qualifications and experience with similar projects;
 - Experience working with First Nations;
 - Experience with development projects on leasehold land;
 - Capital structure and sources of funds for development;
 - History of successful performance and industry reputation;
 - Opportunity for future relationship development; and
 - Alignment with TFN values.
- (d) Development concept and land use fit, including:
- Quality and clarity of development concept and submission;
 - Alignment with trade-enabling development principles;
 - Compliance with applicable laws and regulatory requirements, including the TFN Industrial Area Secondary Plan; and
 - Risk identification and mitigation strategies.
- (e) Implementation schedule, including:
- Project timeline and development schedule;
 - Demonstrated ability to execute the proposed development; and
 - Deliverability of promised scheduling.
- (f) Environmental, Social and Governance (ESG) factors, including:
- Environmental sustainability and stewardship;
 - Direct community benefits;
 - Positive social impact towards TFN and the community;
 - Opportunities for employment of TFN members and contracting with TFN businesses; and
 - Placemaking approach.

TEDC will consider each Proposal as a whole and may determine the weight given to each evaluation criteria or utilize other criteria as it may determine, in its discretion.

TEDC’s evaluation of each Proposal will be confidential and will not be provided to any of the Proponents.

8.2. Verification and Due Diligence

TEDC may verify any statement or claim contained in any Proposal or made subsequently in any negotiation, including without limitation, by direct inquiry to the Proponent or by contacting any references provided by any Proponent.

In submitting a Proposal, each Proponent consents to TEDC, as part of its due diligence and evaluation, verifying any information provided by third parties including, without limitation, any Proponent's proposed contractors, and to obtaining additional information from third parties regarding the Proponent, its directors, officers, shareholders, owners, key employees, and any other person associated with the Proponent as TEDC may require. Each Proponent understands and accepts that TEDC may in its sole discretion consider none, some, or all such information verified and obtained in its evaluation of the Proponent's Proposal.

8.3. Preferred Proponent Negotiations – Exclusivity and Limitations

The evaluation of Proposals by TEDC may result in TEDC selecting a Preferred Proponent. TEDC will notify the Preferred Proponent by email of its decision. Upon selection of a Preferred Proponent, TEDC will not negotiate Definitive Agreements with any other Proponent, except if TEDC notifies the Preferred Proponent by email that negotiations with the Preferred Proponent are terminated.

Notwithstanding the foregoing, TEDC may, in its sole discretion, terminate negotiations with a Preferred Proponent, by email notice to the Preferred Proponent if:

- (a) the Preferred Proponent proposes a material term or condition that is contrary to the Preferred Proponent's Proposal;
- (b) the Definitive Agreements have not been finalized, and the Agreement to Lease has not been executed by both parties, within four weeks after TEDC has notified the Preferred Proponent that it is the Preferred Proponent; or
- (c) at any time TEDC determines that the negotiations either have clearly reached an impasse or are reasonably unlikely to result in agreement on Definitive Agreements on acceptable terms and conditions.

If TEDC terminates negotiations in accordance with this section 8.3, without limiting any other rights of TEDC, TEDC may, in its sole discretion, decide to select and negotiate Definitive Agreements with another Proponent or any other person whatsoever.

9. Proposal Submission Requirements

9.1. Contents of Submission

To support the consistency and assessment of Proposals, each Proponent should submit its Proposal based on the Proposal Form attached as Appendix B. Proposals submitted on forms other than the Proposal Form or incomplete Proposals may be rejected. A copy of the Proposal Form is included in the Data Room.

TEDC's template forms of Agreement to Lease and Lease for the Subject Lands are included in the Data Room. Proponents are requested to thoroughly review the forms of Agreement to Lease and Lease and either provide a statement that in the event of being chosen as the Preferred Proponent they accept the forms of Agreement to Lease and Lease provided, or include any comments on and proposed revisions to the forms of Agreement to Lease and Lease, by either a written list of comments and proposed revisions or "marked up" versions of the forms of Agreement to Lease and Lease which they would be prepared to accept. Any proposed revisions to the template forms of Agreement to Lease and Lease will be considered as part of the overall evaluation but are not binding on TEDC and TEDC's selection of a short-listed Proponent or a Preferred Proponent will not be considered to be a confirmation from TEDC that it accepts any comments or proposed revisions, all of which may be negotiated after the selection of a Preferred Proponent.

9.2. Confidentiality of Submissions

No Proponent will discuss or communicate, directly or indirectly, any term or information in respect of its Proposal with any other Proponent. Each Proponent will prepare and submit its own Proposal independently and without any direct or indirect connection, knowledge, comparison of information, or other arrangement or communication with any other Proponent.

9.3. Acknowledgement re: RFP and Waiver, Release and Indemnity

As set out in the Proposal Form, each Proposal is to include the following provision:

"The Proponent, on behalf of itself and all of the other persons and entities involved in this Proposal, hereby acknowledges receipt of the RFP, including any amendments and addenda thereto, and hereby confirms the Proponent's agreement to all of the terms and conditions thereof."

The Proposal must include the Waiver, Release and Indemnity included in the Proposal Form attached as Appendix B.

9.4. Submission of Proposals / Extension of Time

Proposals in response to this RFP are to be submitted to TEDC in accordance with the instructions set out below before the Submission Deadline. TEDC reserves the right to extend the time for the submission of Proposals by a notice, amendment or addendum issued by TEDC and sent by email to all Registered Proponents or posted by TEDC in the Data Room, as may be determined by TEDC.

Proposal submissions are to be submitted via email to industrial@tsawwassenfirstnation.com. The subject line in the email should refer to "RFP –

4456 Salish Sea Way”. To facilitate the review of Proposals, the Proposal should include the relevant information only. Long submissions should be avoided.

Emails exceeding 35MB will be blocked by the system and will not be delivered. If a Proposal submission is larger than 35MB, it should be submitted in multiple emails that are clearly labeled, or through another means approved by TEDC by email.

The TEDC Parties will not, under any circumstances, be responsible for the loss of, delay, or non-delivery of any response to this RFP.

10. General Terms and Conditions

10.1. Ownership and Disposal of Proposals and Freedom of Information

Once received, all responses to this RFP are the property of TEDC and will not be returned. At the conclusion of the RFP process, TEDC may retain or dispose of any and all copies of the responses to this RFP received in a secure manner it deems appropriate.

Proponents are advised that TEDC may be required to disclose the Proposals pursuant to the TFN *Freedom of Information and Protection of Privacy Act* (“**FIPPA**”). Subject to the provisions of FIPPA, TEDC will use commercially reasonable efforts to safeguard the confidentiality of any information identified by the Proponent as confidential but the TEDC Parties will not be liable in any way whatsoever to any Proponent or their team member if such information is disclosed in accordance with applicable law.

10.2. Non-Solicitation

Proponents and their agents will not contact any representative of TEDC, any member of the TFN Executive Council, or TFN staff, legal counsel, contractors or consultants (other than through the email address provided in this RFP) with respect to this RFP at any time prior to entering into a Definitive Agreement or the termination of this RFP, and TEDC may reject the Proposal of any Proponent that makes any such contact.

10.3. Conflict of Interest and Existing Relationships With Potential Proponents

Each Proponent must disclose in their Proposal any actual or potential conflicts of interest and existing business relationships it may have with TFN, its elected or appointed officials or employees, TFN’s related entities, or their directors, officers, or employees, or third parties that have business interests at or with TFN or TFN’s related entities. TEDC may elect, in its sole discretion, to reject a Proposal from any Proponent that is in a material conflict of interest.

TEDC and TFN have received considerable interest in the potential development of TFN Industrial Lands, including the Subject Lands. TFN staff have been in discussions with

some potential Proponents as part of the market research that was undertaken in the lead up to issuing this RFP and some potential Proponents are existing tenants of the TFN Industrial Lands. Accordingly, it is conceivable that TEDC will select a Proponent with whom TEDC or TFN has an existing relationship as the Preferred Proponent. Nevertheless, TEDC encourages all Proponents to submit Proposals and commits to considering all Proponents and Proposals on their respective merits.

10.4. Sole Discretion / No Liability

TEDC will be the sole judge of each Proponent's conformity with the requirements of this RFP and the merits of each Proponent and each Proposal. TEDC reserves the right to do any or all of the following:

- (a) amend, modify, or withdraw this RFP;
- (b) change or waive any date or schedule in this RFP, including extending the Submission Deadline;
- (c) change or waive any processes in or requirements of this RFP
- (d) seek clarifications or require supplemental documents and information from any Proponent;
- (e) correct or permit any Proponent to correct any deficient Proposal that does not completely conform to this RFP and to waive any condition or requirement with respect to any one or more Proponents;
- (f) accept any Proposal or reject any or all Proposal(s);
- (g) negotiate and/or conclude Definitive Agreements with any Proponent on any terms or conditions whatsoever, including terms and conditions in variance with those set out in this RFP; and/or
- (h) cancel this RFP, in whole or in part, for any reason or no reason, as determined by TEDC in its absolute discretion.

If TEDC exercises its right to cancel this RFP, then it may in its sole discretion:

- (a) negotiate and/or conclude Definitive Agreements with any other person or entity whatsoever (even if that person or entity was not a Proponent in this RFP process) on any terms or conditions whatsoever, including terms and conditions in variance with those set out in this RFP;
- (b) issue a new request for proposals or other new competitive process to the public or any proponents (which may include Proponents in this RFP process) on any terms or conditions whatsoever, including terms and conditions in variance with those set out in this RFP; or

- (c) invite and/or receive future proposals from specific Proponents or any other person or entity whatsoever (even if that person or entity was not a Proponent in this RFP process).

TEDC may exercise any one or more of the rights set out in this section 10.4 at any time and from time to time, without notice to any Proponent or any other person and without liability to any Proponent or any other person for their costs, expenses or other obligations incurred in the preparation of a response to this RFP or otherwise.

While the information set forth in this RFP and the documents, plans, and information in the Data Room concerning the Subject Lands, financial and legal matters, and other matters is believed to be accurate, the accuracy or completeness of such documents, plans, and information are not warranted. The TEDC Parties assume no responsibility for any errors or omissions.

Proponents are instructed and advised to verify, independently, the accuracy of all documents, plans, and information and to make their own judgments of the risks involved in the leasing, development, and operation of the Subject Lands as contemplated in this RFP.

10.5. Waiver and Release of Liability

In this section 10.5, the “**TEDC Parties**” means TEDC and all related entities, including, without limitation, TFN, and all of its and their respective directors, officers, elected and appointed officials, staff, employees, consultants, and contractors.

The TEDC Parties will have no liability to any Proponent or any other person or entity participating in or responding in any way in connection with this RFP for any claims or damages of any kind or nature whatsoever, including, without limitation, direct, indirect, prospective, special, or punitive damages, arising out of or otherwise relating to this RFP, including, without limitation, any or all of the following:

- (a) any Proposal;
- (b) the selection or non-selection of any Proponent as the Preferred Proponent;
- (c) any compliant or non-compliant, qualified or unqualified submission or participation or involvement in this RFP process;
- (d) any document, plan or information provided, or not provided, in connection with this RFP;
- (e) any amendment to or cancellation of this RFP process; or
- (f) any acts, omissions or any course of conduct by any of the TEDC Parties in connection with the conduct of this RFP process,

and each Proponent, on its own behalf and on behalf of each other person and entity responding in any way for the Proponent in connection with this RFP, hereby absolutely and irrevocably waives any and all rights and claims and fully and forever releases each TEDC Party in connection with any and all of the foregoing. This waiver and release applies to all claims and possible claims of every kind or nature whatsoever, whether arising in contract, tort, law, equity, or otherwise, including, without limitation, any claim for a breach by any of the TEDC Parties or by any person or entity on behalf of any of the TEDC Parties of a duty of fairness or relating to any failure by any of the TEDC Parties to comply with or to require compliance with any of the requirements set forth in this RFP. Each Proponent has read and understood this RFP, including this waiver and release of liability, and agrees that this waiver and release of liability is clear and unambiguous and by submitting its Proposal each Proponent agrees that it has no claim in any way connected to any of the circumstances described in this section or otherwise in connection with any aspect of this RFP.

10.6. Governing Law

This RFP will be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and of Canada as applicable. The Proponent agrees to attorn to the exclusive jurisdiction of the Vancouver registries of the courts of the Province of British Columbia in the event of any dispute concerning this RFP or any matters arising out of this RFP.

10.7. Acceptance of Terms

The submission of a Proposal constitutes the agreement of the Proponent that all terms and conditions of this RFP are accepted by the Proponent.

- End of Section -

Please complete and return this form to industrial@tsawwassenfirstnation.com to receive further information regarding the RFP; obtain access to the Data Room; and be eligible to schedule a site visit.

APPENDIX A

REGISTRATION FORM (WITH WAIVER, RELEASE AND INDEMNITY)

TO: TFN Economic Development Corporation (“**TEDC**”)
Attention: Ryan Daum, Manager of Economic Development

FROM: _____

(the “Proponent”)

Address: _____

Phone No: _____

Contact Person: _____

Email Address: _____

Proponent’s real estate agent [none if not completed]:

Firm Name: _____

Agent(s): _____

Email Address: _____

Re: Request for Proposals – 4456 Salish Sea Way (the “**RFP**”)

The undersigned Proponent hereby:

- (1) applies for registration with TEDC in the RFP process;
- (2) acknowledges that TEDC will only provide any further documents or information regarding the RFP (including addenda, responses to questions, or Data Room updates) by communication to the Contact Person for the Proponent at the email address noted above, and which may be solely by communication of an addition to the Data Room;
- (3) assumes all risks and liabilities arising from or in connection with any visit to the Subject Lands by the Proponent or any person acting on the Proponent’s behalf, and releases and agrees to indemnify and hold harmless TEDC, Tsawwassen First Nation (“**TFN**”) and all other “TEDC Parties” (as defined in the RFP) from and against any and all claims, demands, actions, damages, losses, liabilities, costs or expenses of any kind whatsoever arising out of or in connection with any such visit;
- (4) acknowledges receipt of the RFP and hereby confirms its agreement to all of the terms and conditions thereof and, without limiting the generality of the foregoing, the Proponent, on behalf of itself and all of other persons and entities involved in its

response to the RFP, hereby makes all of the waivers and releases set out in section 10.5 of the RFP, in favour of TEDC, TFN and all other TEDC Parties;

- (5) acknowledges and agrees that it is solely responsible to keep up-to-date as to all documents and information in the Data Room and that the Proponent is deemed to have received all documents and information posted in the Data Room 24 hours after TEDC has provided an email notice to the Contact Person for the Proponent at the email address noted above that such document or information has been posted in the Data Room;
- (6) acknowledges that TEDC has not engaged the services of a real estate agent in connection with the RFP and the Proponent represents and warrants that the Proponent is not represented by any real estate agent except any real estate agent described above; the Proponent agrees to give TEDC written notice of any appointment of a real estate agent or any change in the Proponent's agent within 48 hours after the occurrence of such appointment or change; and the Proponent will be responsible for the payment of all fees and expenses payable to any such agent; and
- (7) agrees: (a) to use information contained in the Data Room solely for the purpose of preparing a Proposal in response to the RFP; (b) not to disclose or permit to be disclosed any such information that is not publicly available to any person, except to those of its or its affiliate's directors, officers, employees, contractors or professional advisors (the "**Proponent's Representatives**") who have a need to know such information in connection with the RFP and who are bound by confidentiality obligations; (c) to take reasonable steps to safeguard the confidentiality of such information; and (d) to be responsible for any breach of these use and confidentiality obligations by its Proponent's Representatives.

Capitalized terms not otherwise defined herein have the meanings given to them in the RFP.

DATED: _____, 2026

[Proponent's Name]

Per: _____
Print Name:
(Authorized Signatory)

Per: _____
Print Name:
(Authorized Signatory)

APPENDIX B
PROPOSAL FORM

[Instructions: The Proponent is to complete, execute and deliver this Proposal, together with any accompanying plans, documents or information, in accordance with the RFP referred to below, prior to the Submission Deadline under the RFP. Proponents are welcome to include an executive summary and marketing materials with their Proposal.]

To: TFN Economic Development Corporation
1926 Tsawwassen Drive
Tsawwassen, British Columbia, V4M 4G4
Attention: Ryan Daum, Manager of Economic Development
Email: industrial@tsawwassenfirstnation.com

(“**TEDC**”)

From: _____
(Name of Proponent)

(Address of Proponent)

Proponent’s Authorized Representative(s):

Name: _____
Email Address: _____

(the “**Proponent**”)

Re: Request for Proposals – 4456 Salish Sea Way Tsawwassen, British Columbia issued on June 17, 2026

We, the Proponent, refer to the above request for proposals, as amended to the date hereof (the “**RFP**”). The following is our proposal (the “**Proposal**”) in response to the RFP:

1. The Tenant. If the Proponent is selected as the Preferred Proponent and the Agreement to Lease and Lease are settled, the Agreement to Lease and Lease will be entered into by ● (the “**Tenant**”) as tenant.
2. Financial Offer and Economic Value-Adds. [Include a description of the Proponent’s financial offer and economic value-adds, as referred to in section 8.1(a) of the RFP, including with respect to the following:
 - (a) *Basic Rent*: The Basic Rent payable by the Tenant in accordance with section 5.1(a) of the Lease will be \$●.
 - (b) *Extension Payment for 99 Year Term*: **[Include this section if the Proponent elects to include in the Proposal a Landlord’s option to extend the Term to 99 years as described in section 6.1 of the RFP and as set out in section 2.2 of the form of Lease.]** The Extension Payment payable by the Tenant in accordance with section 2.2(a)(i) of the Lease will be \$●.

- (c) [Insert any other economic value-adds.]
3. Commercial Terms. [Include either: (i) a statement that “In the event of being chosen as the Preferred Proponent the Proponent accepts the forms of Agreement to Lease and Lease provided in the Data Room”; or (ii): a description of the Proponent’s proposed commercial terms, as referred to in section 8.1(b) of the RFP, including with respect to the following:
 - (a) *Terms of the Agreement to Lease*: [Include any material comments on the form of Agreement to Lease and/or include a copy of a proposed revised Agreement to Lease, redlined to show any proposed changes.]
 - (b) *Terms of the Lease*: [Include any material comments on the form of Lease and/or include a copy of a proposed revised Lease, redlined to show any proposed changes.]]
 4. Proponent Qualifications and Experience. [Include a description of the Proponent and the Proponent’s qualifications and experience, as referred to in section 8.1(c) of the RFP, including team leads and referring to any accompanying plans, documents or information.]
 5. Development Concept and Land Use Fit. [Include a description of the Proponent’s development concept and land use fit, as referred to in section 8.1(d) of the RFP, including referring to any accompanying plans, documents or information.]
 6. Implementation Schedule. [Insert a description of the Proponent’s implementation schedule, as referred to in section 8.1(e) of the RFP, including a description of the Proponent’s delivery strategy and timeframe, and referring to any accompanying plans, documents or information.]
 7. Environmental, Social and Governance (ESG) Factors. [Insert a description of any relevant environmental, social and governance factors, as referred to in section 8.1(f) of the RFP, including referring to any accompanying plans, documents or information.]
 8. Enhancements. [Insert a description of any enhancements to the Proponent’s Proposal that would benefit TFN, TFN members, TFN businesses or the broader TFN community.]
 9. Co-Bidders and Agent Relationships. [If section 7.12 of the RFP is applicable to the Proponent, include the relevant disclosure and information.]
 10. Conflicts of Interest. [Disclose any actual or potential conflicts of interest and existing business relationships the Proponent may have with TFN, its elected or appointed officials or employees, TFN’s related entities, or their directors, officers, employees, or third parties that have business interests at or with TFN or TFN’s related entities.]
 11. Accompanying Plans, Documents and Information. The following plans, documents and information accompany this Proposal:
 - (a) [List and describe accompanying plans, documents and information]
 12. Agreement to RFP Terms and Conditions. The Proponent, on behalf of itself and all of the other persons and entities involved in this Proposal, hereby acknowledges receipt of the RFP, including any amendments and addenda thereto, and hereby confirms the Proponent’s agreement to all of the terms and conditions thereof.

13. Due Diligence. The Proponent acknowledges and agrees that the Proponent is solely responsible to carry out, at its cost, its own due diligence investigations, studies and tests with respect to the Subject Lands, including with respect to environmental and geotechnical conditions, and the Proponent will do so, to the extent required by the Proponent, prior to entering into the Agreement to Lease or within the subject condition period set out in the Agreement to Lease. The Proponent acknowledges that on-site investigations are not permitted unless the Agreement to Lease and Site Investigation License Agreement are entered into, as described in the RFP. The Proponent acknowledges and agrees that the TEDC Parties have no duty or obligation whatsoever to make any disclosure with respect to the Subject Lands or to provide to the Proponent any report, study or other document or information in their possession or control or any finding or information therein. The Proponent acknowledges and agrees that any reports or studies provided or made available to the Proponent by the TEDC Parties are for informational purposes only, and that the TEDC Parties make no covenant, representation, warranty, assurance or statement whatsoever with respect to the adequacy, substance or findings of any report or study.
14. Waiver, Release and Indemnity. The TEDC Parties will have no liability to any Proponent or any other person or entity participating in or responding in any way in connection with the RFP for any claims or damages of any kind or nature whatsoever, including, without limitation, direct, indirect, prospective, special, or punitive damages, arising out of or otherwise relating to the RFP, including, without limitation, any or all of the following:
- (a) any Proposal;
 - (b) the selection or non-selection of any Proponent as the Preferred Proponent;
 - (c) any compliant or non-compliant, qualified or unqualified submission or participation or involvement in the RFP process;
 - (d) any document, plan, or information provided, or not provided, in connection with the RFP;
 - (e) any amendment to or cancellation of the RFP process; or
 - (f) any acts, omissions or any course of conduct by any of the TEDC Parties in connection with the conduct of the RFP process,

and the Proponent on its own behalf, and on behalf of each other person and entity responding in any way for the Proponent in connection with the RFP, hereby absolutely and irrevocably waives any and all rights and claims and fully and forever releases each TEDC Party in connection with any and all of the foregoing. This waiver and release applies to all claims and possible claims of every kind or nature whatsoever, whether arising in contract, tort, law, equity, or otherwise, including, without limitation, any claim for a breach by any of the TEDC Parties or by any person or entity on behalf of any of the TEDC Parties of a duty of fairness or relating to any failure by any of the TEDC Parties to comply with or to require compliance with any of the requirements set forth in the RFP. The Proponent has read and understood the RFP and this waiver and release of liability, and agrees that this waiver and release of liability is clear and unambiguous and by submitting its Proposal the Proponent agrees that it has no claim in any way connected to any of the circumstances described in this paragraph or otherwise in connection with any aspect of the RFP.

15. Capitalized Terms. Capitalized terms used in this Proposal and not defined herein have the meanings assigned to such terms in the RFP.

DATED: _____, 2026

[NAME OF PROPONENT]

Per: _____
(Signature)
Print Name:
Title:

Per: _____
(Signature)
Print Name:
Title: