

## CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT is dated for reference the 16th day of March, 2023 (the "Agreement").

**BETWEEN:**

**HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA**, as represented by the Minister of Tourism, Arts, Culture and Sport (the "Province")

**AND:**

**VANCOUVER WHISTLER GAMES CORPORATION**, a corporation established under the *Canada Not-for-profit Corporations Act* (Federal Corporation No. 1440282-1; BN No. 701208506RC0001), and having a registered office at #2500 - 666 Burrard Street, Vancouver, BC V6C 2X8 (the "Recipient")

**WHEREAS:**

- A. On November 22, 2021, TPLF requested that the Province provide a \$15 million contribution towards defraying costs of hosting a proposed 2025 Invictus Games in British Columbia, noting that the Province's contribution would match a requested \$15 million contribution from the Government of Canada as specified in the Canada Contribution Agreement;
- B. TPLF submitted to the Invictus Games Foundation a bid proposing that the 2025 Games be hosted in British Columbia, specifically in Vancouver and Whistler;
- C. On April 22, 2022, the Invictus Games Foundation announced that the 2025 Games will be hosted in Vancouver and Whistler;
- D. TPLF applied to establish the Recipient as a federally incorporated entity to complete the Project, and the Recipient was incorporated on September 27, 2022;
- E. The Province wishes to confirm that it will contribute up to a maximum of \$15 million CAD to the Recipient for the Project, noting that the Government of Canada has also agreed to contribute up to \$15 million CAD to the Recipient for the Project in the Canada Contribution Agreement; and
- F. The Parties wish to enter into this Agreement to confirm their respective commitments to the Contribution being applied to support the 2025 Games being hosted in British Columbia, and to specify the timing, terms and stipulations applicable to the Contribution.

**NOW THEREFORE** in consideration of the premises, covenants and agreements set out in this Agreement, and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Parties), the Parties agree as follows.

## DEFINITIONS

1.01 In this Agreement and the Recitals to this Agreement:

- (a) “2025 Games” means the 2025 edition of the Invictus Games that are to be organized, staged and hosted in and around the City of Vancouver and the Resort Municipality of Whistler;
- (b) “Budget” means the budget in relation to the Project, which is set out in Appendix A to this Agreement, as will be updated by the Recipient during the Term in accordance with the timing requirements described in section 2 of Schedule C to this Agreement;
- (c) “Business Day” means any day that is not a Saturday, Sunday or a “holiday” as that term is defined in the *Interpretation Act*, R.S.B.C. 196, c. 238;
- (d) “Canada Contribution Agreement” has the meaning described in section 8.01(e) of this Agreement;
- (e) “Contribution” means, as the context requires, any payment, or the total of all payments, made by the Province to the Recipient pursuant to this Agreement, as detailed in Appendix C to this Agreement;
- (f) “Eligible Expenses” means the expenditures incurred by the Recipient as set out in Appendix A to this Agreement;
- (g) “Event of Default” means any event of default described in section 9.01 of this Agreement;
- (h) “Event Hosting Agreement” means the ‘Event Hosting Agreement Invictus Games Vancouver-Whistler 2025’ among the Invictus Games Foundation, IGFT and the Recipient, executed on March 5, 2023;
- (i) “FAA” means the *Financial Administration Act*, R.S.B.C. 1996, c.138;
- (j) “Fiscal Year” means the fiscal year of the Province, being April 1 in one calendar year to March 31 of the next calendar year;
- (k) “Hosting Requirements” has the meaning described in section 8.01(b) of this Agreement;
- (l) “IGF Parties” means the Invictus Games Foundation and IGFT together, including any entities owned or controlled by, related to, subsidiaries of, or affiliated with either the Invictus Games Foundation or IGFT;
- (m) “IGFT” means the company registered in England and Wales (UK company number 10612245), with the registered name of ‘IGF Trading Limited’;
- (n) “Invictus Games” means any edition of the Invictus Games, owned and controlled by the Invictus Games Foundation;

- (o) “Invictus Games Foundation” means the company registered in England and Wales (UK company number 9318784; UK registered charity number 1159482) with the registered name of the ‘Invictus Games Foundation’;
- (p) “Operational Plan” means the operational plan in relation to the Project, which is set out in Appendix B to this Agreement, as will be updated by the Recipient during the Term in accordance with the timing requirements described in section 2 of Schedule C to this Agreement;
- (q) “Parties” means Province and the Recipient collectively and “Party” means either individually;
- (r) “Project” means the planning, organizing, financing, staging, hosting, delivery and windup of the 2025 Games in British Columbia;
- (s) “Recipient Surplus” means, as determined by the final independent audit described in section 4.01(n) of this Agreement, the extent by which the Recipient’s revenues (e.g., own-source revenues, contributions, donations, sponsorships, and entitlements and/or revenues flowing to the Recipient pursuant to the Event Hosting Agreement, collected or accrued) exceed the Recipient’s expenses (capital and operating expenses incurred or accrued, including provisions for unresolved contingent third-party claims), excluding at all times any amounts required be repaid by the Recipient to the Province in accordance with Article 5 of Schedule C to this Agreement;
- (t) “Term” means the term of this Agreement described in section 2.01; and
- (u) “TPLF” means the True Patriot Love Foundation, a corporation established under the *Canada Not-for-profit Corporations Act* (Canada Corporation No. 451419-0), which is a federally registered charity (Registration No. 814646493 RR 0001) with the purposes of receiving and distributing funds to improve the efficiency, well-being and morale of the Canadian military by providing support, relief, financial and otherwise, and includes any entities owned or controlled by, related to, subsidiaries of, or affiliated with the True Patriot Love Foundation except of the Recipient.


## **TERM**

- 2.01 The term of this Agreement will commence on execution and delivery and will end on December 31, 2027, unless terminated earlier under section 9.02.

## **CONTRIBUTION TO THE RECIPIENT**


- 3.01 Prior to providing a Contribution in a Fiscal Year, the Province must have received the applicable documentation within the time periods described in Appendix C to this Agreement.
- 3.02 The Recipient acknowledges that the Province will only provide the Contribution to the Recipient in accordance with the amounts and time periods described in Appendix C to this Agreement.

- 3.03 Notwithstanding any other provision of this Agreement, in no event will the Province be or become obligated to pay the Recipient an amount exceeding \$15 million CAD in relation to the Project.
- 3.04 Subject to sections 3.05 and 3.06 of this Agreement, the Recipient agrees that it may only apply the Contribution towards its direct capital and operating costs, incurred in British Columbia, in relation to the Project.
- 3.05 The Recipient agrees that it will not apply the Contribution towards any costs, expenses, fees or payments:

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- 3.06 The Contribution may be applied on a reimbursement basis, by the Recipient to TPLF, in relation to the following costs incurred by TPLF, as included in the Recipient's signed cash-flow statements or other financial statements (described in Appendix C to this Agreement):
- (i) operational costs prior to the award of the 2025 Games that are related to the preparation of the bid, and
  - (ii) planning and operational costs that are related to Eligible Expenses between the award of the 2025 Games and the execution of this Agreement.
- 3.07 If there is a Recipient Surplus, the amount of the Recipient Surplus that is proportional to the Contribution may, in the sole discretion and with the prior written approval of the Province, be allocated to legacy projects in British Columbia.

## **COVENANTS**

- 4.01 The Recipient covenants and agrees that it will:
- (a) comply with the provisions of this Agreement and all applicable laws;
  - (b) except as permitted in sections 3.05 and 3.06 of this Agreement, ensure that the Contribution is solely applied to activities in British Columbia regarding the Project;

- (c) with respect to this Agreement and in relation to the application of the Contribution, establish and maintain accurate books of account and records (including supporting documents) following generally accepted accounting principles;
- (d) the Recipient, or its agent acting on its behalf, will retain the books and records referred to in section 4.01(c) of this Agreement for a period of six years following the Project;
- (e) as the Province may from time-to-time request in connection with this Agreement (i) prepare and deliver to the Province such written reports, in form and content satisfactory to the Province, and prepared by a person acceptable to the Province, (ii) provide updates verbally or in writing and (iii) provide minutes of the Recipient's Board of Directors meetings;
- (f) take all necessary steps to facilitate the Province's nomination of an observer in relation to the Recipient's Board of Directors meetings;
- (g) describe the Province's observer nominee as an 'observer nominated by the Province of British Columbia', ensuring that (i) such observer is not included or referenced in any materials as being on or a member of the Recipient's Board of Directors, and (ii) the Recipient takes all reasonable steps to accordingly update any documents or communications that reference the composition of its Board of Directors including as may be in circulation with or have been made to third parties;
- (h) ensure that proposed, potential or confirmed sponsors of the 2025 Games that are initiated solely by the Recipient, whether solicited or unsolicited, are advised that sponsorship revenues
  - (i) that are in relation to the 2025 Games, will be applied by the Recipient to both operating costs and legacy projects, and
- (i) ensure that proposed, potential or confirmed sponsors of the 2025 Games that are initiated by, or together with, one or both of the IGF Parties, whether solicited or unsolicited, are advised of the allocation of sponsorship revenues as described in the Event Hosting Agreement;
- (j) in the form and content satisfactory to the Province, provide quarterly updates to the Province with respect to its financial and operational activities and progress regarding the Project;
- (k) within 6 months prior to the 2025 Games, provide the Province with a plan for an orderly windup of activities;
- (l) within 45 days after the closing of the 2025 Games, appoint an independent auditor to the satisfaction of the Province;

- (m) within 6 months after the closing of the 2025 Games, cause the independent auditor to prepare and submit to the Recipient and the Province, a set of interim audited financial statements in respect of the 2025 Games, which will include an interim determination of the Recipient Surplus (if any);
- (n) within 11 months after the close of the 2025 Games, cause the independent auditor to prepare and submit to the Recipient and the Province, a final set of audited financial statements in respect of the 2025 Games, which will include a final determination of the Recipient Surplus (if any);
- (o) within 12 months after the closing of the 2025 Games (i) prepare and submit to the Recipient and the Province, a draft annual report on 2025 Games activities, attendance, the final audited statements and other operational information, and (ii) make such report available to the public after incorporation of feedback from the Province;
- (p) indemnify and save harmless the Province and its employees and agents from any losses, claims, damages, actions, causes of action, costs and expenses that the Province or any of its employees or agents may sustain, incur, suffer or be put to at any time, either before or after this Agreement ends, which are based upon, arise out of or occur, directly or indirectly, by reason of, any negligent act or omission by the Recipient, the Recipient or by any of their respective agents, employees, officers, directors, or subcontractors in relation to this Agreement, other than the Recipient's acceptance of the Contribution in accordance with the provisions of this Agreement;
- (q) arrange for, purchase, provide and maintain at its sole expense, during the Term, appropriate comprehensive general liability insurance coverage to cover claims for bodily injury or property damage resulting from anything done or omitted by the Recipient and/or its employees, agents or participants in relation to the Project;
- (r) hold the Province harmless and without liability for any injury, including death, to any person, or for any loss or damage to property of any person or for any obligation of the Recipient or anyone else, including any obligations arising from loans, capital leases, or other long-term obligations in relation to the Agreement; and
- (s) immediately notify the Province if the Recipient receives notice of an event of default from the Government of Canada in relation to the Canada Contribution Agreement, providing applicable details or records related to such event of default as may be requested by the Province.

## **APPROPRIATION**

- 5.01 Notwithstanding any other provision of this Agreement, the payment of money by the Province pursuant to this Agreement is subject to:

- (a) there being sufficient monies available in an appropriation, as defined in the FAA, to enable the Province in any fiscal year or part thereof when any such payment may be required, to make that payment; and
- (b) Treasury Board, as defined in the FAA, not having controlled or limited, pursuant to the FAA, expenditure under any appropriation referred to in section 5.01(a).

## **ASSIGNMENT**

- 6.01 The Recipient will not without the prior written consent of the Province assign, either directly or indirectly, this Agreement or any of its rights or obligations under this Agreement.

## **RELATIONSHIP**

- 7.01 No partnership, joint venture, agency or other legal entity will be created by or will be deemed to be created by this Agreement or any actions of the Parties pursuant to this Agreement.
- 7.02 The Recipient will not be a contractor, servant, employee or agent of the Province under this Agreement.
- 7.03 The Recipient will not, in any manner whatsoever, commit or purport to commit the Province to the payment of money to any person, firm or corporation under this Agreement.

## **REPRESENTATIONS AND WARRANTIES**

- 8.01 The Recipient represents and warrants to the Province, with the intent that the Province will rely thereon in entering into this Agreement, that:
- (a) it will be the sole entity to plan, organize, finance, stage, host, deliver and windup the 2025 Games;
  - (b) in relation to the Project, at all times, it will comply with
    - (i) any agreement(s) with one or both of the IGF Parties and/or TPLF, including the Event Hosting Agreement, and
    - (ii) any requirements, rules and standards set by the one or both of the IGF Parties(collectively, the “**Hosting Requirements**”);
  - (c) it has provided a draft copy of this Agreement to the Invictus Games Foundation, and it confirms that the Invictus Games Foundation has been advised that
    - (i) the Contribution is up to a maximum of, and will not exceed, \$15 million CAD, and
    - (ii) this Agreement limits the Contribution from being applied to the “International Legacy Fund”, the “License Fee”, any calculation of “Net Profit” (each as defined in the Event Hosting Agreement), and any

other costs, expenses, fees or payments to be made by the Recipient to one or both of the IGF Parties and/or TPLF.

- (d) no provisions of the Hosting Requirements, or the Recipient's articles of incorporation or by-laws, would limit or constrain the Recipient's ability to comply with this Agreement;
- (e) it has fully executed a contribution agreement with the Government of Canada, as represented by the Minister of Veterans Affairs ("**Canada Contribution Agreement**") wherein the Government of Canada agrees to contribute up to a maximum of \$15 million CAD to the Recipient for eligible expenditures as defined in the Canada Contribution Agreement;
- (f) any Eligible Expenses and any 'eligible expenditures' (as defined in the Canada Contribution Agreement) that are not specified in the Budget as eligible for contribution by the Province and/or Canada, as applicable, will be funded by the Recipient by its other revenue sources unless otherwise agreed to by the Parties in a modification to this Agreement;
- (g) in column 2 of Appendix A to this Agreement, which is the list of "Total Expenditures (CAD)", each of the categories from "Accommodation" to "Other Expenses" include a 15% contingency;
- (h) it is seeking corporate sponsorships, and is raising other funds through donations, fundraising and events, for both operating costs and legacy projects;
- (i) it is seeking 'Media Rights' and a 'National Broadcaster' (each as defined in the Event Hosting Agreement);
- (j) there are no actions or proceedings pending (including appeals or applications for review) or to its knowledge threatened, before any court, arbitrator, administrative agency or governmental body which, if determined against it, would result in a change occurring in its properties, assets, condition (financial or otherwise), business or operations that would materially adversely affect its ability to fulfil its obligations under this Agreement;
- (k) it has the power and capacity to accept, execute and deliver this Agreement; and
- (l) this Agreement is binding upon, and enforceable against, the Recipient in accordance with its terms.

8.02 All representations, warranties, covenants and agreements made in this Agreement, including in the Recitals, and all certificates and other documents delivered by or on behalf of the Recipient or TPLF to the Province are material and will conclusively be deemed to have been relied upon by the Province, notwithstanding any prior or subsequent investigation by the Province.



- 8.03 All statements contained in any certificate or other document delivered by or on behalf of the Recipient or TPLF to the Province under, or in connection with, this Agreement will be deemed to be representations and warranties by the Recipient under this Agreement.
- 8.04 The provisions of sections 8.01 to 8.03 of this Agreement will continue in full force and effect notwithstanding the fulfillment by the Recipient of any or all of its obligations under this Agreement, or the grant by the Province to the Recipient of any or all of the Contribution that the Province may make to the Recipient pursuant to this Agreement.

## **DEFAULT**

- 9.01 Any of the following will constitute an event of default under this Agreement:
- (a) the Recipient fails to comply with a material provision of this Agreement, the Province provides written notice of the failure to the Recipient, and the Recipient does not cure the failure to comply within (i) 10 Business Days of receipt of notice from the Province or (ii) such other period as the Province may specify in its written notice;
  - (b) any representation or warranty made by the Recipient in accepting this Agreement is untrue or incorrect;
  - (c) any information, statement, certificate, report or other document furnished or submitted by or on behalf of the Recipient pursuant to or as a result of this Agreement is materially untrue or incorrect, and the Recipient does not correct the information, statement, certificate, report or other document within (i) 10 Business Days of receipt of notice from the Province or (ii) such other period as the Province may specify in its written notice;
  - (d) a change occurs with respect to any one or more, including all, of the properties, assets, sponsorship revenue, condition (financial or otherwise), liabilities, business or operations of the Recipient which, in the opinion of the Province, materially adversely affects the ability of the Recipient or the Recipient to fulfil its respective obligations under this Agreement;
  - (e) an order is made or a resolution is passed or a petition is filed for the liquidation or winding up of the Recipient prior to December 31, 2026;
  - (f) the Recipient becomes insolvent or commits an act of bankruptcy or makes an assignment for the benefit of its creditors or otherwise acknowledges its insolvency;
  - (g) the Recipient substantially ceases to operate;
  - (h) the Recipient has been notified by the Government of Canada that it is in default of the Canada Contribution Agreement;
  - (h) the Recipient, in support of its application for the Contribution or in connection with this Agreement, has made materially false or misleading

representations, statements or declarations, or provided materially false or misleading information to the Province; and

- (i) in the opinion of the Province, there is a material adverse change in risk in the Recipient's ability to complete the Operational Plan or to achieve the expected results of the Operational Plan within the Budget.

9.02 If an Event of Default occurs then, the Province may, at its option:

- (a) suspend any further Contribution pursuant to this Agreement until the end of the period given to the Recipient to remedy the Event of Default;
- (b) terminate this Agreement by written notice from the Province to the Recipient;
- (c) specify amounts, not to exceed in total the Contribution provided to the Recipient pursuant to this Agreement, that have not been accounted for and applied by the Recipient that, within 10 Business Days of actual or deemed receipt by the Recipient of notice given by the Province to the Recipient, will become due and be payable by the Recipient to the Province; and/or
- (d) require the Recipient to make public the fact that an Event of Default has occurred.

## NOTICES

10.01 Any notice, document, statement, report, demand or grant desired or required to be given or made pursuant to this Agreement will be in writing and may be given or made if delivered personally, mailed or sent by courier, or sent by e-mail to:

if to the Province:

Ministry of Tourism, Arts, Culture and Sport  
1803 Douglas Street - 3rd Floor  
Victoria, British Columbia V8T 5C3  
Attention: Kim Lacharite, Assistant Deputy Minister (Sport & Creative Sectors)  
e-mail: [kim.lacharite@gov.bc.ca](mailto:kim.lacharite@gov.bc.ca), with a copy to [david.currie@gov.bc.ca](mailto:david.currie@gov.bc.ca)

if to the Recipient:

Vancouver Whistler Games Corporation  
10<sup>th</sup> Floor, 605 Robson Street  
Vancouver, BC V6B 5J3  
Attention: Peter Lawless, Chief Executive Officer  
e-mail: [plawless@invictusgames2025.ca](mailto:plawless@invictusgames2025.ca), with a copy to [dmartin@truepatriotlove.com](mailto:dmartin@truepatriotlove.com)

10.02 Either Party may from time to time give written notice to the other Party of any change of mailing address, e-mail address or designated contact(s) and, on the next Business Day after the giving of such notice, the mailing address, e-mail address or designated contact(s) specified are deemed updated.

## **NON-WAIVER**

- 11.01 No term or condition of this Agreement, and no breach by a Party of any such term or condition, will be deemed to have been waived unless such waiver is in writing signed by the other Parties.
- 11.02 The written waiver by one Party of any breach by another Party of any term or condition of this Agreement will not be deemed a waiver of such term or condition, or of any subsequent breach by the other Party, of the same or any other term or condition of this Agreement.

## **MODIFICATION AND ENTIRE AGREEMENT**

- 12.01 No modification of this Agreement is effective unless it is in writing and signed by, or on behalf of, the Parties.
- 12.02 This Agreement (including any modification of it) constitutes the entire agreement between the Parties with respect to the subject matter of this Agreement.

## **FURTHER ACTS AND ASSURANCES**

- 13.01 Each of the Parties will, upon the reasonable request of the other, make, do, execute or cause to be made, done or executed all further and other lawful acts, deeds, things, devices, documents, instruments and assurances whatever for the better and absolute performance of the terms and conditions of this Agreement.

## **TIME OF ESSENCE**

- 14.01 Time will be of the essence of this Agreement.

## **SURVIVAL OF PROVISIONS**

- 15.01 In addition to section 8.04 of this Agreement, all of the provisions of this Agreement in favour of the Province and all of the rights and remedies of the Province, either at law or in equity, will survive any expiration or sooner termination of this Agreement.

## **INTERPRETATION**

- 16.01 This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia.
- 16.02 The headings appearing in this Agreement have been inserted for reference and as a matter of convenience and in no way define, limit or enlarge the scope of any provision of this Agreement.
- 16.03 Any reference to a statute in this Agreement, whether or not that statute has been defined, includes all regulations at any time made under or pursuant to that statute and amendments to that statute.

- 16.04 This Agreement will be interpreted and construed with such changes in number and gender as the context so requires.
- 16.05 The Appendices to this Agreement are integral parts of this Agreement as if set out at length in the body of this Agreement.
- 16.06 Conflicts among provisions of this Agreement will be resolved as follows:
- (a) a provision in the body of this Agreement will prevail over any conflicting provision in, attached to or incorporated by reference into an Appendix to this Agreement, unless that conflicting provision expressly states otherwise; and
  - (b) a provision in an Appendix to this Agreement will prevail over any conflicting provision in a document attached to or incorporated by reference into an Appendix, unless the Appendix expressly states otherwise.
- 16.07 The words “includes” and “including” are not intended to be limiting.
- 16.08 Any discretion or obligation of the Province under this Agreement may be exercised or performed by the Minister, the Deputy Minister, or any person authorized to act for, or on behalf of, either of them.

#### **SUCCESSORS AND ASSIGNS**

- 17.01 This Agreement will enure to the benefit of and be binding upon the Recipient and their respective successors and permitted assigns, and the Province and its assigns.

#### **DISPUTE RESOLUTION**

- 18.01 In the event of a dispute arising under the terms of this Agreement, a Party will provide written notice of dispute to the other Party, and the Parties will meet within 10 Business Days of the receipt of that notice to make a good faith attempt to settle the dispute through negotiation. If the Parties are unable to resolve the dispute through negotiation, the dispute will be referred to and finally resolved by arbitration pursuant to the *Commercial Arbitration Act* at the Vancouver International Arbitration Centre (VanIAC) pursuant to its applicable Rules.
- 18.02. The place of arbitration will be Vancouver, British Columbia.

#### **NON-DISCLOSURE AND ACKNOWLEDGEMENT OF CONTRIBUTION**

- 19.01 No Party will publicly disclose any information about this Agreement without the prior written consent of the other Party, except in compliance with applicable laws.
- 19.02 The Recipient must provide the Province with an opportunity to participate in milestone events related to the 2025 Games including, at the Province’s determination, a speaking role, and must inform the Province the proposed activities planned for related events at least 21 Business Days in advance. In addition, the Recipient agrees to provide the Province message in any program

guide, user guide, activity guide or insert for distribution to the public in relation to the 2025 Games, whether printed, electronic or any other format. For a Province message, the Recipient must contact the Province at least 14 Business Days in advance of the printing date.

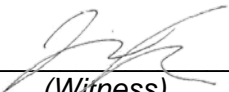
- 19.03 The Recipient must provide the Province with a right of refusal, at the same time as provided to the Government of Canada, at its own cost from the Recipient, related to any space that the Recipient purchases, rents, contracts or otherwise holds control over during or prior to the event to use as a pavilion or kiosk space during a funded event if such space is offered to any other sponsor, supporter or funding party. Any such space offered to the Province must be at least of equivalent size, value, quality and price to that offered to any other sponsor, supporter or funding party.
- 19.04 The Recipient must enter into a non-commercial, non-exclusive agreement with the Province for the use of the Recipient's logos, signs or symbols and other intellectual property owned by the Recipient or by a third party and licensed to the Recipient, with the right to grant further licenses or sub-licenses (the "**Recipient's IP**"). The Recipient's license must include the right for the Province to use the Recipient's IP in conjunction with a specific designation of the Province as a funder of the 2025 Games. The terms and conditions of the license will be drafted by the Province.

**EXECUTION BY COUNTERPARTS**

20.01 This Agreement may be entered into by each Party signing a separate copy of this Agreement (including a PDF, photocopy or facsimile copy) and delivering it to the other Party by electronic mail or facsimile transmission.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as set out below.

SIGNED on behalf of HIS MAJESTY THE )  
KING IN RIGHT OF THE PROVINCE OF )  
BRITISH COLUMBIA, by a duly authorized )  
representative of the Minister of Tourism, )  
Arts, Culture and Sport this 16th day of )  
March, 2023 in the presence of: )

  
\_\_\_\_\_  
(Witness)

  
\_\_\_\_\_  
For the Minister of Tourism, Arts,  
Culture and Sport

SIGNED on behalf of the VANCOUVER )  
WHISTLER GAMES CORPORATION by )  
a duly authorized representative this \_\_\_\_\_ )  
day of March, 2023 in the presence of: )

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
For the Vancouver Whistler Games  
Corporation

**EXECUTION BY COUNTERPARTS**

20.01 This Agreement may be entered into by each Party signing a separate copy of this Agreement (including a PDF, photocopy or facsimile copy) and delivering it to the other Party by electronic mail or facsimile transmission.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as set out below.

SIGNED on behalf of HIS MAJESTY THE )  
KING IN RIGHT OF THE PROVINCE OF )  
BRITISH COLUMBIA, by a duly authorized )  
representative of the Minister of Tourism, )  
Arts, Culture and Sport this \_\_\_\_ day of )  
March, 2023 in the presence of: )

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
For the Minister of Tourism, Arts,  
Culture and Sport

SIGNED on behalf of the VANCOUVER )  
WHISTLER GAMES CORPORATION by )  
a duly authorized representative this 16<sup>th</sup> )  
day of March, 2023 in the presence of: )

Devon Carmichael  
(Witness) Devon Carmichael

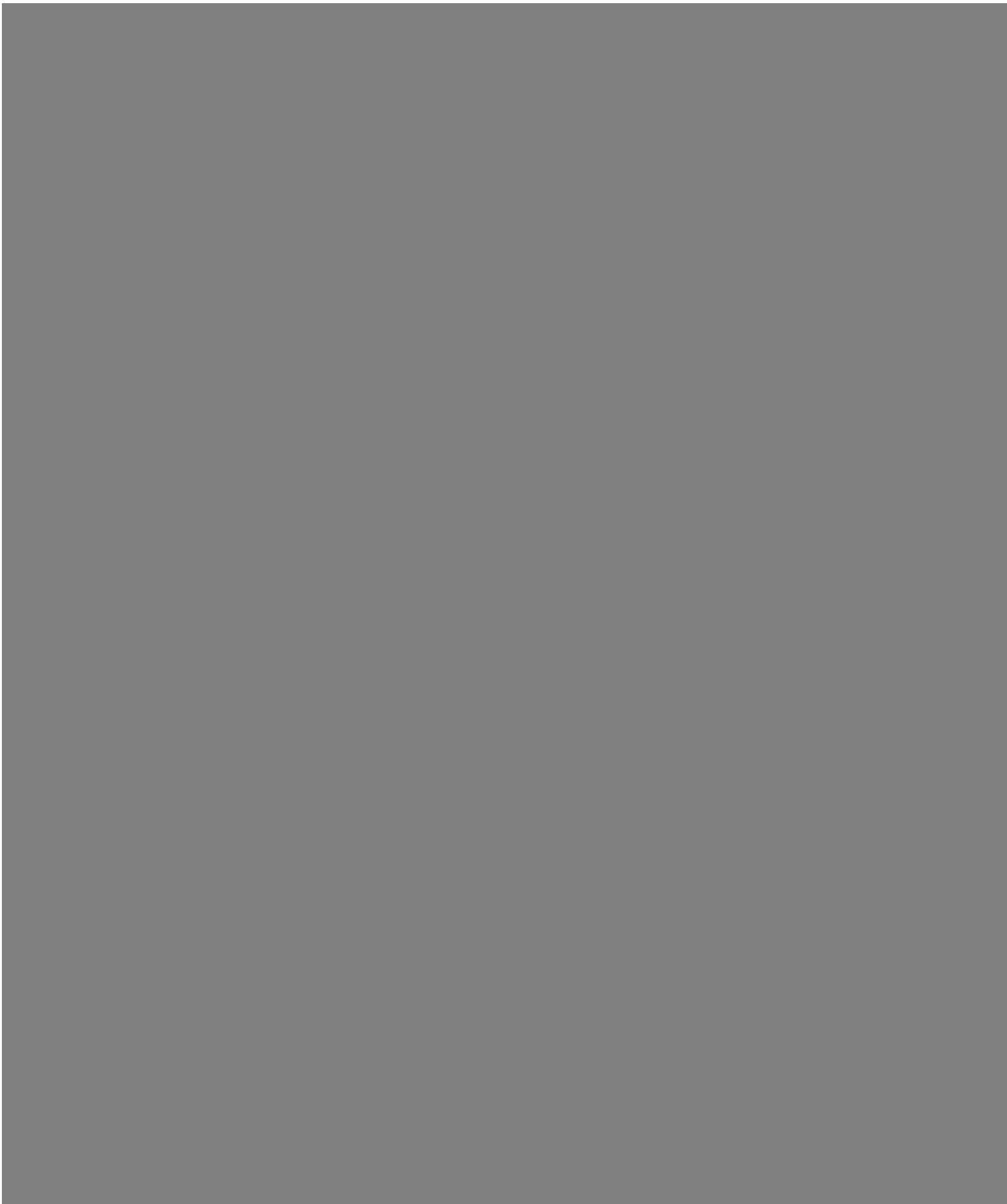
Paolo L. Rossi  
For the Vancouver Whistler Games  
Corporation

Appendix A  
**BUDGET**

**Budget, Eligible Expenses and Revenue Sources**

1. The Budget, showing amounts reflecting 550 participants and the Province's Eligible Expenses, is below.





Appendix B  
**OPERATIONAL PLAN**

1. The Operational Plan for the Project is as follows.

**PART A: Executive Summary**

The Invictus Games has become the pre-eminent international event supporting ill and injured veterans. Despite being modest in actual size, the event attracts global attention and leaves a lasting impact on both the participants and their families, and on the communities that host the Games.

Commencing in 2014 there have been five Invictus Games to-date with two more planned for 2023 in Dusseldorf, Germany and 2025 in Vancouver and Whistler, BC, Canada. The 2025 Invictus Games in Vancouver and Whistler will be the first to incorporate winter adaptive sports, in addition to some of the core sports from previous Invictus Games.

The 2025 Invictus Games will provide a high-profile platform to showcase the province of British Columbia as a winter destination, and through both the sports activities and wider community engagement it would align strongly with Destination BC's strategy to communicate the 'transformative power of BC's nature and culture'.

The Invictus Games 2025 will bring together over 550 competitors from 20-25 nations to compete in adaptive sports, including the new winter sports: Alpine Skiing, Nordic Skiing, Skeleton, and Wheelchair Curling, in addition to the core Invictus Games sports of indoor rowing, sitting volleyball, swimming, wheelchair rugby and wheelchair basketball. Vancouver and Whistler were selected as the host cities by the Invictus Games Foundation following a competitive bid process.

The Invictus Games 2025 will be held on the traditional territories of the x<sup>w</sup> məθ k<sup>wə</sup> y əm (Musqueam), S k̄wxw ú7mesh (Squamish), St ó:lō and S ə l ílw ətəʔ/Selilwitulh (Tsleil-Waututh) Nations, Skalumecw L íl wat' Nation and the G élpcal L ílwat Nation. The Invictus Games 2025 are working closely to ensure they respond to Canada's Truth & Reconciliation Commission Calls to Action, and ensure Indigenous protocols are respected in all aspects of the Games.

**PART B: November 25, 2022 Operating Plan Update**

The following is an update on the core proposals as set out in the bid book and reflect key items of progress or any significant changes since the award of the bid in April 2022. Headings are as in the bid book.

1. Scope

There has been no material change in the scope of the Games. We are still expecting up to 25 nations, with the same roster of sports and dates as proposed.

Discussions are ongoing with the Invictus Games Foundation to finalize the Event Hosting Agreement. We aim to have this signed by year end.

The formal handover from Dusseldorf to Vancouver Whistler will take place in September 2023.

## 2. Vision, Legacy, Innovation and Evolution

Additional work has begun to give more substance to the legacy pledges from the bid. We have also added the seventh strand of ESG measurement and evaluation. Specifics are as follows

- i) New hybrid sports program – under development as set out in the bid.
- ii) Adaptive Sports Year Round – we have scoped a first winter sports camp for 2023 which will bring). 32 to 36 participants (WIS) from 4 Nations (Canada, US, Great Britain and Australia), up to 10 additional support staff from Soldier On and Allied Nations, and up to 6 VIP's (DND reps, MND sometimes attends, and other delegates such as the Military Attaché, Australian High Commission). This will begin to help participating nations understand the requirements of the new winter disciplines.
- iii) First Nations Involvement – dialogue has been ongoing with the Nations and warm support received. The Nations were represented at the IGF venue assessment visit in January, the Games announcement in the Hague in April, and the government funding announcement in May. We have retained the services of a First Nations advisor within the management team. A call for interest was issued for First Nations artists to develop part of the Games iconography and designs; this process is ongoing. A meeting has been set with the Lil'wat Nation for December 6th where we hope to receive confirmation of a letter of support.
- iv) Adaptive Snow Sports Research – the Canadian Institute of Military and Veteran Health Research (CIMVHR) has confirmed its interest in being involved. Next step is to develop a research brief.
- v) ESG evaluation – full pro bono support has been received from Alacrity Canada (based in Victoria, BC) for the following 2.5 years through to the event. Their Chair is also joining the Games board. A regular working framework has been established and two BC based MBA students have been recruited to work on the project. Law firm Bennett Joes has also expressed strong interest in advising on our ESG impact.
- vi) Veterans Employment – through True Patriot Love we are engaging fully with Veterans Affairs Canada on their current consultation process relating to Veteran hiring and transition. The results of this will help inform our approach. Potential corporate partners will be encouraged to develop Veteran friendly employment and hiring practices.
- vii) Friends and Family – early dialogue has been held with Fisher House Foundation which has run this program at previous Games. We attended the Warrior Games in Orlando in August as guests of Fisher House to review Games operations.

## 3. Overview of Games

No material changes to the bid book at this time.

#### 4. Sport

Adaptive Sports Specialist, Martin Colclough who supporting the writing of the Sports section of the bid book has been retained to support the delivery of the Games, including writing the rules etc.

Initial discussion has been had about the possible inclusion of Esports, either as demonstration or part of the Family and Friends program.

#### 5. Governance and organization

a) We have established a new not-for-profit corporation to be the delivery entity of the Games – the Vancouver Whistler Games Corporation. True Patriot Love Foundation is the sole member of the new corporation, giving it control of the establishment and dissolution, appointment of Directors etc.

b) The Directors are as described in Schedule A to this Operating Plan. The list of Directors will be updated in accordance with the requirements specified by Corporations Canada.

c) Four of these Directors are also Directors of True Patriot Love Foundation, so ensuring strong oversight.

d) The CEO of True Patriot Love will attend board meetings ex officio.

e) The Government of Canada is to be an observer of the board meetings, through Veterans Affairs Canada. The Government of BC will nominate an observer who will not be on or a member of the Board of Directors.

f) The board has appointed Peter Lawless as CEO. Peter will work on secondment from the government of BC, commencing November 1, 2022.

g) An Area Director for Whistler Operations, Chelsey Walker, has been appointed.

h) Further staff appointments are now underway, starting with operational leads for Finance, Games Operations, Marketing/Communications, and Commercial/Revenue.

i) Veterans Affairs Canada has offered pro bono space for staff offices in central Vancouver.

#### 6. Budget and commercial

b) The Contribution Agreement with the Government of Canada is signed, with revenue of \$15m over three years.

c) The Agreement with BC is still under review, but with an expectation of completion soon. The same revenue is included, up to \$15m over three years.

- d) Sport Hosting Vancouver has pledged \$500,000.
- e) We have an indicative offer of philanthropic support from one corporation of \$1m.
- f) Several negotiations are underway for corporate sponsors, including possible title or lead sponsors.
- g) RBC has agreed to be the Games bank and is establishing account facilities.

## 7. Friends and Family

No material changes to the bid book at this time.

## 8. Venues

No material changes to the bid book at this time.

## 9. Operations and Logistics

We are in discussion with an independent contractor who brings 30+ years of experience in operational planning for major sporting events including the 2015 PanAm Games, the 2017 Invictus Games and the 2010 Olympics and 2030 Olympic bid process to produce a first draft of the Games footprint and layout. Our hope is to have this completed ahead of both a Head of Operations taking up role, and also a first recce visit by the IGF in 2023.

## 10. Ceremonies and Accessibility

No material changes to the bid book at this time.

## 11. Accessibility

No material changes to the bid book at this time.

## 12. Marketing and Branding

- a) An initial Games logo was developed for the announcement and interim positioning. This will be replaced during 2023.
- b) Strong coverage was received for the announcement in the Hague and the funding commitment by the Federal and Provincial governments.
- c) A dedicated website is under development; current information and expressions of interest sign-ups are being hosted by True Patriot Love.
- d) Social media channels have now been established.
- e) As referenced, we are seeking to appoint a First Nations artist or group of artists to develop Games iconography.

### 13. Risk

a) Now that the Board of the VWGC is in place, we can begin to develop a full suite of policies and procedures. This will also include initiating insurance arrangements.

b) Insurance firm EUQA Specialty has been engaged to service the insurance requirements of the Games, its Board of Directors and the staff team.

#### **Schedule A to Part B: Board of Directors**

##### Board of Directors

Genevieve Bonin  
Board Member, True Patriot Love Foundation / Partner, BCG

Keith Bridge  
President and CEO, Team Sales Victoria

Michelle Collens  
Senior Manager, Sport Hosting Vancouver

Shaun Francis  
Chairman, True Patriot Love Foundation / President & CEO, Medcan

Matthew Kelleher  
Board Member, True Patriot Love Foundation / Partner, McCarthy Tétrault LLP

Natalie Marchesan  
SVP, Global Head of Procurement & CAO Shared Services, Royal Bank of Canada

Owen Matthews  
Chairman, Alacrity Canada

David Mullen  
Managing Director, Highland West Capital

Mark Poweska  
CEO, Enmax

Duncan Sinclair  
Chair, Deloitte Canada/Chile

Dax Aquilini  
Private Citizen

Don Lindsay (Chair of the Board)  
Private Citizen

Observers (not on or part of the Board of Directors)

Government of Canada, Veterans Affairs Canada  
Amy Meunier, Assistant Deputy Minister

Nominee of the Province of British Columbia  
As the Province may advise from time to time

True Patriot Love Foundation  
Nick Booth (Ex officio)

**PART C: Labour Force and Volunteers Plan**

- Plan for a 9 member senior executive team supported by a 28 mid managers hired between 12-24 months before the Games.
- An additional 140 staff will be hired 3-6 months out.
- 300 Leadership volunteers will be recruited for 14-16 months to support the planning with 1000 volunteers required for the Games.

Appendix C  
**CONTRIBUTION**

1. Subject to the provisions of the Agreement, the Province will contribute the following amounts in the applicable Fiscal Year:
  - (a) In Fiscal Year 22/23, up to \$1M CAD;
  - (b) In Fiscal Year 23/24, up to \$1.5M CAD; and
  - (c) In Fiscal Year 24/25, up to \$12.5M CAD.
  
2. The general requirements for each Contribution are as follows. These requirements must be met prior to the Province providing a Contribution in a Fiscal Year.

Fiscal Year	Maximum Amount	Requirements
22/23	\$1,000,000	<ul style="list-style-type: none"> <li>• Provision of a signed cash-flow statement for the period from October 1, 2022 to March 31, 2023 justifying the need for any advance payment in relation to Eligible Expenses</li> <li>• Provision of Recipient's constating documents and by-laws as filed with Corporations Canada</li> <li>• Provision of an executed hosting agreement between the Recipient and the Invictus Games Foundation</li> <li>• Provision of an executed Canada Contribution Agreement between Recipient and Canada</li> </ul>
23/24	\$1,500,000	<ul style="list-style-type: none"> <li>• April 2023: (up to \$750,000)               <ul style="list-style-type: none"> <li>○ Provision of a financial statement, per cost category, of Eligible Expenses incurred and paid by the Recipient between October 1, 2022 and March 31, 2023</li> <li>○ Provision of a signed cash-flow statement for the period from April 1, 2023 to September 30, 2023 justifying the need for any advance payment in relation to Eligible Expenses</li> </ul> </li> <li>• October 2023: (up to \$750,000)               <ul style="list-style-type: none"> <li>○ By September 15, 2023, provision of an updated Budget and updated Operational Plan</li> <li>○ Provision of a financial statement, per cost category, of Eligible Expenses incurred and paid by the Recipient between April 1, 2023 and September 30, 2023</li> <li>○ Provision of a signed cash-flow statement for the period from October 1, 2023 to March 31, 2024 justifying the need for any advance payment in relation to Eligible Expenses</li> </ul> </li> </ul>
24/25	\$12,500,000	<ul style="list-style-type: none"> <li>• April 2024: (up to \$6,250,000)</li> </ul>



		<ul style="list-style-type: none"> <li>○ By March 15, 2024, provision of an updated Budget and updated Operational Plan</li> <li>○ Provision of a financial statement, per cost category, of Eligible Expenses incurred and paid by the Recipient between October 1, 2023 and March 31, 2024</li> <li>○ Provision of a signed cash-flow statement for the period from April 1, 2024 to September 30, 2024 justifying the need for any advance payment in relation to Eligible Expenses</li> <li>● October 2024: (up to \$5,000,000) <ul style="list-style-type: none"> <li>○ By September 15, 2024, provision of an updated Budget and updated Operational Plan</li> <li>○ Provision of a financial statement, per cost category, of Eligible Expenses incurred and paid by the Recipient between April 1, 2024 and September 30, 2024</li> <li>○ Provision of a signed cash-flow statement for the period from October 1, 2024 to March 31, 2025 justifying the need for any advance payment in relation to Eligible Expenses</li> </ul> </li> <li>● March 2025 holdback: (up to \$1,250,000) <ul style="list-style-type: none"> <li>○ Provision of a financial statement, per cost category, incurred and paid by the Recipient for the full duration of the Project, including Eligible Expenses incurred and paid</li> <li>○ Provision of a final report detailing that all operational and performance obligations / deliverables under any contracts or agreements have been met</li> <li>○ Provision of any other Project-related record that may be required by the Province</li> </ul> </li> </ul>
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### 3. Terms of Payment

3.1 For payments within a Fiscal Year, the Province may, in its sole discretion:

- (a) make payments in relation to the Contribution by way of advances or as reimbursements of costs incurred and paid by the Recipient, or as a combination of both advances and reimbursement; and
- (b) change the payments to milestone payments and/or periodic payments.

- 3.2 Where the Province decides to make a payment change pursuant to subsection 3.1(b) of this Appendix, the Province will notify the Recipient in writing of the change and of the period during which the change will be applicable.
4. Advances
  - 4.1 Where the Province makes payments of its Contribution to the Recipient by way of advances, each advance will cover the Recipient's estimated financial requirements for each payment period and are limited to the immediate cash requirements of the Recipient. The Recipient's estimate must be based upon an approved cash flow statement and forecast of Eligible Expenses that, in the opinion of the Province, is reliable and up to date.
5. Repayment Requirements
  - 5.1 In the event that payments are made to the Recipient that exceed the amount to which the Recipient is entitled to pursuant to this Agreement, the amount of the excess is a debt owing to the Province and shall be promptly repaid to the Province upon receipt of notice to do so and within the period specified in the notice.
  - 5.2 Interest shall be charged on overdue repayments owing under section 5.1 in accordance with the Interest on Overdue Accounts Receivable Regulation to the FAA.