THIS OPERATING AGREEMENT made this 19 day of August, 2026

BETWEEN:

FEDERATION OF STUDENTS, UNIVERSITY OF WATERLOO (o/a WATERLOO UNDERGRADUATE STUDENTS ASSOCIATION) a not-for-profit corporation established under the laws of the Province of Ontario

("**WUSA**")

-and-

UNIVERSITY OF WATERLOO, a university established by an Act of the Legislature of the Province of Ontario, with its main campus located at 200 University Avenue, Waterloo, Ontario N2L 3G1

("**UW**")

RECITALS:

WHEREAS UW is the owner of the Premises (as hereinafter defined);

AND WHEREAS the parties have entered into an agreement effective September 1, 2012, granting occupancy of the Premises to WUSA (the "**Lease Agreement**");

AND WHEREAS the parties previously entered into an agreement dated August 31st, 2012 (the "**Prior Agreement**") pursuant to which the parties agreed upon the terms and conditions under which the Pub (as hereinafter defined) operated on the Premises;

AND WHEREAS the Prior Agreement has been terminated;

AND WHEREAS the parties desire to enter into this operating agreement (the "**Agreement**") to set out the terms and conditions under which the Pub will be operated on the Premises and licensed for the service of alcohol under the liquor license held by UW;

AND WHEREAS the parties have entered into an agreement dated April 29, 1994 and revised March 2003, and revised February 4, 2013, governing operation of the Student Life Centre (the "**SLC Operating Agreement**"), as it may be amended, whose terms and conditions relating to

88

the Pub and Premises Lease Agreement remain in effect, except where explicitly modified by this Agreement

AND WHEREAS the parties acknowledge that this Agreement is governed by the Liquor Licence Act, UW policies and procedures, and the Operating Procedures (as hereinafter defined), as they all may be amended from time to time, and is subject to the approval of the Alcohol and Gaming Commission of Ontario ("**AGCO**");

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. DEFINITIONS

Campus Bar Operations ("**CBO**"): the body comprised of the Bombshelter manager, assistant managers and all Pub staff, and managed as described herein. The management structure of CBO is set out in Schedule A attached to and forming part of this Agreement.

Incident System: the application for entering and processing reports relating to non-academic student incidents at UW.

Liquor Licence and Control Act ("**LLA**"): the Liquor Licence and Control Act, 2019, S.O. 2019 and all regulations passed thereunder, as they may be amended from time to time.

Liquor Licence Holder: A senior administrator of UW appointed by UW to hold the liquor licence with respect to the Premises. At the time of execution of this Agreement, the director of food services holds this position.

Operating Procedures: the operating procedures approved by the Liquor Licence Holder on the advice of UW's Committee on Alcohol Use and Education, as they may be amended from time to time.

Patron: any individual permitted to enter the Pub and/or Premises while in operation.

Premises: The Rooms in the SLC and adjacent patio, their built-in fitments, equipment, and electrical and mechanical facilities as well as improvements or alterations made thereto.

88

Pub: The food and beverage facility occupying rooms 1123, 1123A, 1123B, 1123C, 1123D, 1125, 1125A, 1125B, 1529, 1530, 1531, 1532, 1812, 1813, 1814 and 1817 as of the date of this Agreement (the "**Rooms**") in the SLC and the adjacent patio operating under the name "Bombshelter Pub".

Student Life Centre ("**SLC**"): Building #19, owned by UW on the Waterloo campus of UW.

2. TERM

This Agreement shall come into effect on the date hereof and remain in force and effect for twenty four (24) months (the "**Term**"). This Agreement shall be renewable at the end of the Term for successive one year terms unless either party gives written notice of its intention not to renew at least ninety (90) days prior to the expiration of the then-current term. If either party elects to not renew this Agreement, such party may initiate negotiations for a revised Agreement.

3. OVERSIGHT OF THE PUBS

The Liquor Licence Holder will have ultimate authority over the operation of the Pub, subject to the terms of this Agreement. CBO will oversee the management of the Pub.

4. CBO STRUCTURE AND MANAGEMENT

a. CBO will be managed by a directorate (the "**Directorate**") consisting of a manager appointed by UW (the "**UW Appointee**"; at the time of execution of this Agreement, the Area Manager of UW Food Services holds this position) and WUSA General Manager or designate.

b. The Directorate will be jointly accountable to the Liquor Licence Holder for all aspects of management and operation of the Pub.

c. There will be a Bombshelter Manager who will be accountable to the Directorate for all aspects of operation of the Pub.

d. The WUSA General Manager or designate will be responsible for all financial aspects of CBO including: budgeting, performance to budget, accounting, cash handling, payment authorizations, applicable tax remittances, financial reporting and financial signing authorities.

e. The UW Appointee will have direct responsibility for ensuring compliance with the LLA.

f. The Directorate will share responsibility for all other CBO functions.

5. CBO EMPLOYEES

a. All employees in CBO will be employed in accordance with UW human resources policies and will be governed by both UW and WUSA policies and procedures, as they may be amended from time to time.

b. The Bombshelter Manager will be hired by the Directorate with input and advice from the Liquor Licence Holder. The assistant managers of the Pub will be hired by the Bombshelter Manager and the WUSA General Manager or Senior Director, Operations, with input and advice from the UW Appointee. The employees of the Pub will be hired by the Bombshelter Manager.

c. All employees in CBO shall participate in the same bar training programs that bar staff are subject to and shall complete all courses required of such individuals by the AGCO.

6. OPERATION OF THE PUB

a. All payments of income for the Pub will be done under the procedures and accounts of WUSA.

b. UW will purchase all liquor for the Pub through UW accounts. WUSA is not permitted to purchase liquor through UW accounts.

c. WUSA will provide food services for the Pub and will operate independently and autonomously from UW Food Services. WUSA food services must maintain compliance with the LLA, all applicable laws and regulations, UW policies and procedures and the Operating Procedures.

d. The WUSA Senior Director, Operations will be responsible for programming, including entertainment at the Pub. The Liquor Licence Holder will not be involved in entertainment decisions unless such decisions create concern about safety, UW's reputation, and or compliance with the law, the Operating Procedures and UW policy 21.

e. The Pub may host "all ages" events to which students under the legal drinking age for the Province of Ontario are admitted. However, UW reserves the right to prohibit such events and/or restrict access to individuals under the legal drinking age if the Liquor Licence Holder determines, in his or her sole discretion, that any related action has taken place which may constitute a breach of the LLA, or place UW's liquor licence or any member of the UW community in jeopardy.

f. The Directorate and WUSA shall disclose immediately and fully to the Liquor Licence Holder any actions which may constitute breaches of the LLA, applicable laws and regulations, UW policies and procedures, or the Operating Procedures, as well as other major issues including injury to Patrons, damage to property, disorderly conduct and the presence of unauthorized persons.

g. WUSA will ensure that all non-academic incidents involving UW students occurring on campus in relation to the Pub and/or Premises, including injury to Patrons, damage to property, disorderly conduct, and presence of unauthorized persons, will be entered promptly and in any event as soon as reasonably practicable in the Incident System.

h. UW shall disclose immediately and fully to the Directorate, any allegations, official communications, charges, inspections, claims, or notices of proposal relating to the operation of the Pub.

i. At all times, operation of the Pub is subject to the discretion of the Liquor Licence Holder acting in accordance with the LLA.

7. EXPENSES

Expenses incurred by CBO and UW with respect to the operation of the Pub and Premises will be billed to WUSA ("**Expenses**"). There will be no costs, fees or payments attributable to the operation of the CBO charged by UW to WUSA except as provided for in this Agreement. Expenses shall include the following:

a. Items pertaining to operation of the Premises as outlined in the Lease Agreement.

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b. Salaries, benefits, severance and recruitment costs of all CBO employees.

c. Alcohol licensing and purchases for the Pub.

d. Any services to the Pub for which there are agreements in addition to this Agreement between UW and WUSA.

e. Insurance costs relating to the Pub and Premises.

f. All taxes, assessments or charges levied by federal, provincial, regional or municipal authorities against the Premises or against any aspects of the operation of the Pub or Premises including charges for response to fire alarms, police attendance or by-law enforcement, provided that WUSA shall not be responsible for any such payments or charges to the extent they are directly attributable to the negligence or fault of UW.

g. All expenses attributable to the operation of the Pub, Premises and CBO not outlined in this Agreement including but not limited to: management fee, entertainment, advertising, food, non-alcoholic beverages, uniforms, training, long distance telephone, internet, travel, business services, equipment and supplies.

h. Requests by WUSA for special services from UW, such as UW Police presence at events supplemental to routine policing. Routine policing will be provided to the Premises at no charge to WUSA.

i. At the discretion of the Liquor Licence Holder, acting reasonably and in good faith, and without duplication:

   i. expenses incurred by UW solely in relation to the administration of Pub operations, including processing liquor orders, accounting and invoicing for liquor orders, and payments transfers;

   ii. legal costs incurred by UW in connection with the operation of the Pub. For clarity, Expenses under this paragraph shall not include (A) legal costs incurred by UW in connection with the negotiation, preparation or amendment of this Agreement; (B) legal costs arising from any dispute between UW and WUSA; (C) legal costs relating to UW's internal

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governance, institutional risk management or campus-wide policy matters; or (D) legal costs solely attributable to the negligence or fault of UW; and

iii. costs of the UW Appointee's time, but only to the extent such time is dedicated to Pub-specific matters beyond the UW Appointee's routine hours of work (which, at the time of signing this Agreement, are Monday to Friday, 8:30 am to 4:30 pm EST). Expenses under this paragraph include time spent by UW Appointee on Pub-specific matters outside of the routine hours of work, provided the billing rate is limited to UW's actual salary and benefits cost for the UW Appointee on an hourly basis, with no additional overhead or administrative surcharge. The basis for calculating such costs shall be as set out in the Operational Procedures.

8. PAYMENT

a. Expenses will be billed by UW to WUSA in the month immediately following the month in which they are incurred. WUSA shall pay all Expenses within thirty (30) days of the invoice date.

b. UW may, from time to time, provide written direction to WUSA to pay from Revenue (as defined below) any Expenses or other amounts incurred in connection with the operation of the Pub. WUSA agrees to promptly comply with such direction. WUSA will transfer to UW all revenue, exclusive of taxes, from the sale and service of liquor in the Pub ("**Revenue**"), net of Expenses paid for or on behalf of UW.

i. If Revenue is insufficient to cover Expenses, WUSA will be responsible for the shortfall and will, at UW's option, pay any outstanding and undisputed Expenses or transfer additional funds to UW to cover the shortfall within 30 days of being billed by UW. Notification regarding the outstanding Expenses will be sent to WUSA's Senior Director, Operations. Alternately, at UW's sole discretion, UW may recover the undisputed shortfall from any student fees collected by UW on behalf of WUSA where WUSA fails to make payment after 60 days of such notification.

ii. If Revenue is in excess of Expenses, UW may, at its option, instruct WUSA to deduct the excess from any outstanding Expenses owed to UW by

88

WUSA or pay the excess Revenue to WUSA as a management fee for Pub services.

c. All transfers of funds between UW and WUSA related to the operation of the Pub shall be reviewed and approved by the Directorate.

d. If WUSA fails to pay any expenses which it has agreed to pay, UW, in addition to any other rights, may pay such expenses and charge the sums paid to WUSA, which shall pay them forthwith. Alternatively, at its discretion, UW may recover all such sums from student fees collected by UW on behalf of WUSA where WUSA fails to make payment after 60 days of such notification.

e. The parties agree that Pub revenues are governed by this Agreement and not by the SLC Operating Agreement. All other elements of the SLC Operating Agreement relating to the Pub remain in effect.

9. FINANCIAL REPORTING

a. WUSA will provide the Liquor Licence Holder with: (a) the monthly reconciliation package and unaudited monthly financial statements described in Section 9.b; and (b) an annual audited financial statement on the Pub's operations prepared by WUSA's auditors.

b. Within thirty (30) days after each month-end, WUSA will prepare and deliver to the Directorate a monthly reconciliation package that includes: (i) revenue summaries by category (alcohol, food, other) showing gross sales; (ii) schedule of cost of liquor sold including all related costs and expenses, deposits and spoilages; (iii) listing of Expenses invoiced and paid; (iv) accounts payable aging for Pub suppliers; and (v) a reconciliation evidencing that Expenses due for that month have been paid or are fully funded from gross revenues collected.

c. WUSA shall maintain a segregated general ledger for Pub operations within its accounting system sufficient to separately track Pub revenues and expenses, including separate sub-ledgers for alcohol revenues and costs. WUSA shall maintain and retain accurate, complete and auditable books and records for no less than seven (7) years. Each of UW, the Liquor Licence Holder, and the

88

Directorate shall have the right, at any time upon reasonable notice and during normal business hours and at their sole cost, to review and audit (including the right to take copies of) WUSA's records related to the Pub and this Agreement to verify compliance with this Agreement and the LLA provided that such review or audit shall not be requested unreasonably and, except where required by law or where there are reasonable grounds to believe material breach has occurred, shall not be conducted more than once in any twelve (12) month period.

10. INSURANCE

a. WUSA hereby agrees to put in effect and maintain insurance for the Term, at its own cost and expense, with insurers having a secure A.M. Best rating of A or greater, or the equivalent, all the necessary and appropriate insurance that a prudent person in the business of student services (including restaurant operation) would maintain including, but not limited to, the following:

i. Commercial General Liability Insurance on an occurrence basis for an inclusive limit of no less than Five Million ($5,000,000.00) Dollars (including Products and Completed Operations), indemnifying and protecting WUSA and indemnified parties, their respective employees, servants, volunteers, agents and invitees for third party bodily injury, death and property damage or loss.

ii. Coverage also to include cross-liability and severability of interest, blanket contractual liability, products and completed operations, premises and operations liability, personal injury liability, contingent employers' liability, broad form property damage, attached machinery and tenants legal liability, advertising injury liability, Host Liquor Liability, Abuse Liability, and employees as additional insured's.

iii. Non-Owned Automobile Liability insurance to an inclusive limit of not less than $5,000,000 per accident, SEF. 94 Legal Liability for Damage to Hired Automobiles, SEF. 96 Contractual Liability, and SEF. 99 Excluding Long Term Lease Vehicle endorsements.

88

iv. "All risk" property insurance including equipment breakdown, flood, earthquake, sewer back-up, sprinkler leakage, water damage, business interruption and collapse covering and leasehold improvements, and all other property of every description, nature and kind owned by WUSA or for which WUSA is legally liable, which is installed, located or situated in or about the Premises or elsewhere, including, without limitation: trade fixtures; fittings; installations; partitions; furnishings; equipment; all inventory or stock in trade; and all signs in, on or about the Premises and which insurance shall be for not less than the full replacement cost.

v. If applicable, Owned Automobile Liability Insurance (including leased vehicles) to an inclusive limit of not less than $5,000,000 per accident.

vi. 30 day written notice of cancellation, termination or material change

b. WUSA shall be responsible for payment of all amounts within the deductible or self-insured retention under each policy of insurance.

c. WUSA shall, at their own cost and expense, obtain and maintain in full force and effect the following insurance coverage which shall not be amended at any time to restrict coverage during the entire duration of this Agreement. Such insurance should be issued by a company duly registered and authorized to conduct insurance where the service is provided.

d. In the event insurance coverage satisfactory to UW cannot be obtained, UW, at its option, may terminate this Agreement. UW will act reasonably and in good faith in determining satisfactory insurance coverage.

e. WUSA shall provide UW with proof of the insurance required by the Agreement in the form of valid certificates of insurance that confirms the required coverage. WUSA shall provide UW with renewal replacements on or before the expiry of any such insurance. WUSA shall ensure that each of its subcontractors (if applicable) obtains all the necessary and appropriate insurance that a prudent person in the business of the subcontractor would maintain and that UW are named as additional insured with respect to any liability arising in the course of performance of the subcontractor's obligations under the subcontract for the provision of the deliverables under such arrangement.

f. The Certificate of Insurance shall indicate that UW, its board of governors, trustees, officers, employees, servants and agents are Additional Insureds on the Commercial General Liability Policy, but only with respect to the matters covered by this Agreement and shall contain a provision that the insurance shall not be cancelled without thirty (30) days prior written notice to the attention of UW. UW confirms that it maintains liability insurance and property insurance for the Premises in accordance with its standard insurance program and institutional risk-management practices.

g. WUSA warrants and agrees that it has complied and will comply with all applicable workplace safety and insurance laws and regulations and, if applicable will provide proof of valid coverage by means of a current clearance certificate to UW upon request. WUSA covenants and agrees to pay when due, and to ensure that each of its subcontractors pays when due, all amounts required to be paid by it and its subcontractors under all applicable workplace safety and insurance laws and regulations during the Term. WUSA further agrees to indemnify UW for any and all liability, loss, costs, damages and expenses (including legal fees) or other charges in connection with WUSA's failure to comply with any applicable workplace safety and insurance laws or related to WUSA's status with any workplace safety and insurance board or body.

11. INDEMNIFICATION

a. WUSA will indemnify and hold harmless UW, its governors, officers, agents and employees, from any and all liabilities, damages, costs, claims, suits or actions arising out of:

i. Any breach, violation or non-performance of: (A) any agreement, covenant or provision contained herein on the part of WUSA, (B) the Operating Procedures, or (C) the LLA or any applicable law to the extent that such breach, violation, or non-performance is directly and solely attributable to WUSA's actions or omissions under this Agreement, and excluding any

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losses, damages, or liabilities caused or contributed to by UW or its governors, trustees, officers, employees, servants, agents, or representatives.

ii. Any damage to property resulting from or in connection with the operation of the Pub with the exception of reasonable wear and tear.

iii. Any loss or damage to property belonging to WUSA or its employees or to any other person resulting from the operation of the Pub.

iv. Any injury to a person or persons, including death, resulting from or in connection with the operation of the Pub, including without limitation employees of WUSA and Patrons on the campus entering or leaving the Pub and out of the operation of motor vehicles by Patrons entering or leaving the Pub.

Such indemnification in respect of the above paragraphs occurring during the term of this Agreement shall survive the termination of this Agreement, notwithstanding anything in this Agreement to the contrary; provided, however, that such indemnification shall in no event extend to the negligence, recklessness or wilful misconduct of UW, its agents, employees or representatives to the extent that such events result directly from the negligence of UW.

b. UW will indemnify and hold harmless WUSA, its governors, officers, agents and employees, from any and all liabilities, damages, costs, claims, suits or actions arising out of any breach, violation or non-performance of any applicable law, agreement, covenant or provision contained herein on the part of UW. Such indemnification shall survive the termination of this Agreement, notwithstanding anything in this Agreement to the contrary; provided, however, that such indemnification shall in no event extend to the negligence, recklessness or wilful misconduct of WUSA, its agents, employees or representatives to the extent that such events result directly from the negligence of WUSA.

12. CANCELLATION OF LIQUOR LICENCE

a. UW and WUSA acknowledge that the AGCO may cancel or suspend UW's liquor licence because of a breach of law, regulation or other occurrence, which may or may not be associated with the Pub. In the event that UW's liquor licence is cancelled or suspended for any reason associated with the Pub, UW and WUSA will negotiate indemnity benefits that will, as closely as possible, compensate UW for the loss of net income for the period of loss of licence, but not exceeding a period of six (6) months provided that such cancellation or suspension is not directly caused by UW.

b. In the event that UW's liquor licence is cancelled or suspended for any reason relating to a venue or incident not associated with the Pub, UW and WUSA will negotiate indemnity benefits that will, as closely as possible, compensate WUSA for the loss of net income for the period of loss of licence, but not exceeding a period of six (6) months.

13. TERMINATION OF AGREEMENT

a. This Agreement may be terminated at any time with the written consent of both parties.

b. UW has the right to terminate this Agreement, in its sole discretion, with no financial compensation to WUSA immediately upon the provision of written notice to WUSA if, without the prior written consent of UW:

i. There is a material breach of this Agreement or the Lease Agreement by WUSA, which is not permanently corrected by WUSA at the demand of and to the satisfaction of UW within a reasonable timeframe. Major breaches would include, among other things: violation of the LLA, University policies and procedures, and/or the Operating Procedures; and/or repeated failure to make payments to UW when they come due.

ii. In the event of any occurrence, act, omission, circumstance, or condition relating to the Pub, or its operations or management, whether actual or threatened, that, in the reasonable judgment of UW, has resulted in, or

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could reasonably be expected to result in, damage to the reputation, goodwill or public image of UW;

iii. The Premises are used by any party other than WUSA unless otherwise approved by the Directorate in writing. Such approval shall not be unreasonably withheld;

iv. WUSA becomes bankrupt or insolvent, or takes the benefit of any statute for insolvent debtors; or

v. An order is made for the winding up or dissolution of WUSA.

c. This Agreement may be terminated by a decision of UW's Board of Governors upon sixty (60) days' written notice to WUSA, at which time all outstanding amounts owing by WUSA to UW hereunder shall become due and payable as of the date of termination.

d. This Agreement may be terminated by WUSA's Board of Directors upon sixty (60) days' written notice to UW at which time all outstanding amounts owing by WUSA to UW hereunder shall become due and payable as of the date of termination.

Notwithstanding the foregoing, Expenses incurred by WUSA prior to the effective date of termination shall be deducted from the Revenue before transferring to UW. Where however the Revenue is insufficient to fully offset the cost of any alcohol inventory duly purchased prior to the effective date of termination, UW shall reimburse WUSA for the unrecovered balance within 30 days of receiving reasonable documentation evidencing the purchase costs.

14. DISPUTE RESOLUTION

a. If a breach of this Agreement is perceived by either party, such party will notify the other in writing, and the notified party will take immediate steps to correct the breach to the satisfaction of the other.

b. If a dispute arises between UW and the WUSA as to the nature or correction of a breach, the parties shall first attempt to resolve the matter through mediation. Within ten (10) days of the written from either party alleging a major breach, the parties will jointly select a neutral mediator and will participate in mediation in good faith. If the parties are unable to agree on a mediator within ten (10) days, either party may request that a mediator be appointed by an agreed-upon mediation service. If the dispute is not resolved through mediation within thirty (30) days of the mediator's appointment, or such longer period as the parties may agree in writing, the matter shall be referred to arbitration. The parties will agree on the appointment of an arbitrator who shall hear and determine the matter and issue a decision which shall be binding on both parties. If the parties are not able to agree on an arbitrator within thirty (30) days after conclusion of mediation, either party may apply to the court in accordance with the provisions of the *Arbitrations Act* (Ontario) for the appointment of an arbitrator.

15. REGULATOR FILING AND COMPLIANCE

The parties shall cooperate to file a copy of this Agreement with the Registrar of the Alcohol and Gaming Commission of Ontario pursuant to section 28(1) of Ontario Regulation 746/21 within thirty (30) days of the execution of this Agreement. The parties shall further cooperate in good faith to implement any recommendations for compliance with the LLA, recommendations from legal counsel, the AGCO, or other qualified advisors from time to time.

16. NOTICE TO PARTIES

All notices, requests, consents, claims, demands, waivers, and other communications under this Agreement ("Notices") must be in writing and shall be deemed duly given:

(a) when delivered personally;

(b) when sent by a nationally recognized overnight courier (with written confirmation of delivery);

(c) when sent by certified or registered mail, return receipt requested, postage prepaid; or

(d) when sent by email, provided that the email is sent to the email address set forth below (or to an updated email address provided pursuant to this Section) and no delivery-failure message is received by the sending party.

A Notice sent by email after 5:00 p.m. recipient's local time or on a non-business day shall be deemed given at 9:00 a.m. on the next business day. Notices shall be sent to the parties at the

88

addresses and email addresses set forth below, or to such other address or email address as either party may designate by Notice given in accordance with this Section.

Delivery of a copy of any Notice by email shall not, by itself, constitute Notice unless the email is the primary method of delivery as permitted above.

To UW:	Chris Read, Associate Provost, Students University of Waterloo Waterloo, ON N2L 3G1 Chris.read@uwaterloo.ca.
To WUSA:	Suzanne, Burdett General Manager Student Life Centre University of Waterloo Waterloo, ON N2L 3G1 sburdett@wusa.ca

17. WAIVER

Failure of either party to insist on strict performance of any of the covenants made by the other party herein shall not be deemed a waiver of any rights or remedies that a party may have or a waiver of any subsequent breach or default.

18. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, oral and written, between the parties with respect to the subject matter contained therein.

19. TERMINATION OF PREVIOUS AGREEMENTS

The agreements between the parties relating to the leasing and operation of the Bombshelter Pub and Federation Hall dated April 20, 2004 and January 1, 2010, the Bombshelter Pub operating agreement dated May 1, 2012, and the Prior Agreement are terminated.

20. AMENDMENT

This Agreement may be amended in writing by mutual consent of the parties.

21. FURTHER ASSURANCES

Each party will execute and deliver all further agreements and documents and provide all further assurances as may be reasonably required by the other party to give effect to this Agreement.

22. GOVERNING LAW

This Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province.

23. NON-ASSIGNABILITY

Any right or obligation of UW or of WUSA contained in this Agreement shall not be assignable unless prior written approval is given by the other party.

24. COUNTERPART

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart by email (including PDF), facsimile, or other electronic transmission shall be as effective as delivery of a manually executed original counterpart.

25. ELECTRONIC SIGNATURE

The parties agree that this Agreement and any related documents may be signed and delivered by electronic signature (including via PDF, scanned copy, or a secure electronic signature platform), and that such electronic signatures shall be deemed to be original signatures for all purposes. Each party agrees that the use of electronic signatures is intended to authenticate this Agreement and shall have the same legal effect as a handwritten signature.

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IN WITNESS WHEREOF the parties hereto have executed this Agreement on the dates shown hereunder.

Dated at Waterloo, Ontario as of the date first written above

UNIVERSITY OF WATERLOO

Per: ______________________ AP, Students

Per: ______________________ Director, Foodservices
ELKAS

FEDERATION OF STUDENTS, UNIVERSITY OF WATERLOO

Per: Suzanne Burdett Executive Director/CEO

Per: S Sharma President & Chair

Schedule A:
Campus Bar Operations