June 12, 2024 VIA Courier and Email

Seawaves Development Services Inc.

528 Upper Sherman Ave

Hamilton, ON

L8V 3M1

**Attn: Moe Bachi**

Dear Mr. Bachi

Re:                     Hamilton Waterfront Trust Notice of Termination

Contract HWT 22-01 West Harbour Piers 5, 6 & 7 Redevelopment – Phase 2 Landscape Works and Electrical (Contract)

We write with reference to the contract between the Hamilton Waterfront Trust (“HWT”) and Seawaves Development Services Inc. (“Seawaves”) dated May 12, 2022 (the “Contract”) for the West Harbour – Pier 5, 6 & 7 Redevelopment – Phase 2 Landscape Works and Electrical, Contract No. HWT22-01.

On June 5, 2024, the HWT gave notice to Seawaves advising that it was in default of its contractual obligations under the Contract. (Appendix A). Pursuant to the Contract, and the Notice of Default, Seawaves has steadfastly refused to correct the defaults and/or return to the site to complete the works as outlined. In fact, Seawaves has taken no action whatsoever, known by the HWT, to remedy the defaults or complete the works as set out therein.

Accordingly, the HWT hereby notifies Seawaves that the HWT is terminating the Contract. The HWT is entitled to exercise its rights and remedies under the Contract and seek recourse under the performance bond. The termination is effective immediately upon delivery of this notice to Seawaves.

The HWT, per the Contract Item 5 (a-d), shall employ its own workforce, or others, to remedy the defaults and/or complete the works.

This letter is without prejudice to any of the HWT’s rights, powers, privileges, remedies and defenses, now existing or hereafter arising all of which are hereby expressly reserved.

Regards,

Parmi Matharu

Hamilton Waterfront Trust