

DREAM IMPACT MASTER GP INC.

(the “Corporation”)

AUDIT COMMITTEE CHARTER

(the “Charter”)

PURPOSE

The Audit Committee (the “**Committee**”) is a standing committee appointed by the board of directors of the Corporation (the “**Board**”). The Committee is established to fulfill applicable securities law obligations respecting audit committees and to assist the Board in fulfilling its oversight responsibilities with respect to financial reporting, including to:

- oversee the integrity of the Corporation’s and Dream Impact Master LP’s financial statements and financial reporting process, including the audit process and the Corporation’s and Dream Impact Master LP’s internal accounting controls and procedures and compliance with related legal and regulatory requirements;
- oversee the qualifications and independence of the external auditors;
- oversee the work of the representatives of Dream Impact Master LP’s asset manager with responsibility for financial and internal controls function, and external auditors in these areas; and
- provide an open avenue of communication between the external auditors, the Board, the Corporation and representatives of Dream Impact Master LP’s asset manager.

The function of the Committee is oversight. It is not the duty or responsibility of the Committee or its members (a) to plan or conduct audits, (b) to determine that the Corporation’s or Dream Impact Master LP’s financial statements are complete and accurate and are in accordance with International Financial Reporting Standards or (c) to conduct other types of auditing or accounting reviews or similar procedures or investigations. The Committee, its chair and its audit committee financial expert members are members of the Board, appointed to the Committee to provide broad oversight of the financial, risk and control related activities of the Corporation and Dream Impact Master LP, and are specifically not accountable or responsible for the day to day operation or performance of such activities. In particular, the member or members identified as audit committee financial experts shall not be accountable for giving professional opinions on the internal or external audit of the Corporation’s or Dream Impact Master LP’s financial information.

Representatives of Dream Impact Master LP’s asset manager are responsible for the preparation, presentation and integrity of the Corporation’s and Dream Impact Master LP’s financial statements. Representatives of Dream Impact Master LP’s asset manager are also responsible for maintaining appropriate accounting and financial reporting principles and policies and systems of risk assessment and internal controls and procedures designed to provide

reasonable assurance that assets are safeguarded and transactions are properly authorized, recorded and reported and to assure the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with accounting standards and applicable laws and regulations. Representatives of Dream Impact Master LP's asset manager are responsible for monitoring and reporting on the adequacy and effectiveness of the system of internal controls. The external auditors are responsible for planning and carrying out an audit of the Corporation's and Dream Impact Master LP's annual financial statements in accordance with generally accepted auditing standards to provide reasonable assurance that, among other things, such financial statements are in accordance with International Financial Reporting Standards.

PROCEDURES, POWERS AND DUTIES

The Committee shall have the following procedures, powers and duties:

General

- (a) *Composition* – The Committee shall consist of at least three members, all of whom shall be independent within the meaning of National Instrument 52-110 – *Audit Committees* and a majority of whom shall be resident Canadians. All members of the Committee must be or, within a reasonable period following appointment, become financially literate, meaning that each has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's and Dream Impact Master LP's financial statements.
- (b) *Separate Executive Meetings* – The Committee shall meet periodically with representatives of Dream Impact Master LP's asset manager with responsibility for financial and internal controls function and the external auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believes should be discussed privately and such persons shall have access to the Committee to bring forward matters requiring its attention. However, the Committee shall also meet periodically without representatives of Dream Impact Master LP's asset manager present.
- (c) *Professional Assistance* – The Committee may require the external auditors and the internal controls function to perform such supplemental reviews or audits as the Committee may deem desirable. In addition, the Committee may retain such special legal, accounting, financial or other consultants as the Committee may determine to be necessary to carry out the Committee's duties at Dream Impact Master LP's expense.
- (d) *Reliance* – Absent actual knowledge to the contrary (which shall be promptly reported to the Board), each member of the Committee shall be entitled to rely on (i) the integrity of those persons or organizations within and outside the Corporation, including representatives of Dream Impact Master LP's asset manager from which it receives information, (ii) the accuracy of the financial and other information provided to the Committee by such persons or organizations and (iii) representations made by representatives of Dream Impact Master LP's asset manager and the external auditors as to any information technology, internal audit, internal controls and other non-audit

services provided by the external auditors to the Corporation, Dream Impact Master LP and their respective subsidiaries.

- (e) *Reporting to the Board* – The Committee will report through the chair of the Committee to the Board following meetings of the Committee on matters considered by the Committee, its activities and compliance with this Charter.
- (f) *Procedure* – The Committee meetings shall be conducted as follows: (i) questions arising at any meeting shall be decided by a majority of the votes cast; (ii) decisions may be taken by written consent signed by all members of the Committee; and (iii) meetings may be called by the external auditors of Dream Impact Master LP and the Corporation or any member of the Committee upon not less than 48 hours notice, unless such notice requirement is waived by the Committee members. The external auditors of Dream Impact Master LP and the Corporation are entitled to receive notice of every meeting of the Committee and, at the expense of Dream Impact Master LP, to attend and be heard thereat and, if so requested by a member of the Committee, shall attend any meeting of the Committee held during the term of office of the external auditors.
- (g) *Access* – The Committee shall have unrestricted access to representatives of Dream Impact Master LP’s asset manager who provide services to Dream Impact Master LP and the Corporation, and to the Corporation and Dream Impact Master LP information.

Appointment and Replacement of Committee Members

- 1. Any member of the Committee may be removed or replaced at any time by the Board and shall automatically cease to be a member of the Committee upon ceasing to be a director. The Board shall fill any vacancy if the membership of the Committee is less than three directors. Whenever there is a vacancy on the Committee, the remaining members may exercise its powers as long as a quorum remains in office. Subject to the foregoing, the members of the Committee shall be appointed by the Board annually and each member of the Committee shall remain on the Committee until his or her successor shall be duly appointed and qualified or his or her earlier resignation or removal.

Committee Chair

- 2. Unless a chair of the Committee is designated by the full Board, the members of the Committee may designate a chair of the Committee by majority vote of the full Committee. The chair of the Committee shall be responsible for leadership of the Committee and reporting to the Board. If the chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee who is present shall be chosen by the Committee to preside at the meeting. The Committee will report through chair of the Committee to the Board following meetings of the Committee on matters considered by the Committee, its activities and compliance with this Charter.

Conflicts of Interest

- 3. If a Committee member faces a potential or actual conflict of interest relating to a matter before the Committee, other than matters relating to the compensation of directors, that

member shall be responsible for alerting the chair of the Committee. If the chair of the Committee faces a potential or actual conflict of interest, the chair of the Committee shall advise the Chair. If the chair of the Committee, or the Chair, as the case may be, concurs that a potential or actual conflict of interest exists, the member faced with such conflict shall disclose to the Committee the member's interest and shall not vote on the matter.

AUDIT RESPONSIBILITIES OF THE COMMITTEE

Selection and Oversight of the External Auditors

4. The external auditors are ultimately accountable to the Committee and the Board as the representatives of the shareholder of the Corporation and the partners of Dream Impact Master LP and shall report to the Committee and the Committee shall so instruct the external auditors. The Committee shall evaluate the performance of the external auditors and make recommendations to the Board on the reappointment or appointment of the external auditors of the Corporation and Dream Impact Master LP and the compensation to be paid by the Corporation and Dream Impact Master LP to the external auditors. If a change in external auditors is proposed, the Committee shall review the reasons for the change and any other significant issues related to the change, including the response of the incumbent auditors, and enquire on the qualifications of the proposed auditors before making its recommendation to the Board.
5. The Committee shall approve in advance the terms of engagement of the external auditors with respect to the conduct of the annual audit. The Committee may approve policies and procedures for the pre-approval of services to be rendered by the external auditors, including *de minimis* exceptions, which policies and procedures shall include reasonable detail with respect to the services covered. All non-audit services to be provided to the Corporation, Dream Impact Master LP or any of their respective subsidiaries by the external auditors or any of their affiliates which are not covered by pre-approval policies and procedures approved by the Committee shall be subject to pre-approval by the Committee. Any services under pre-approval will be reported at the following meeting.
6. The Committee shall review the independence of the external auditors and shall make recommendations to the Board on appropriate actions to be taken which the Committee deems necessary to protect and enhance the independence of the external auditors. In connection with such review, the Committee shall:
 - (a) actively engage in a dialogue with the external auditors about all relationships or services that may impact the objectivity and independence of the external auditors;
 - (b) require that the external auditors submit to it on a periodic basis, and at least annually, a formal written statement delineating all relationships between the Corporation, Dream Impact Master LP and their respective subsidiaries, on the one hand, and the external auditors and their affiliates on the other hand;

- (c) consider the auditor independence standards promulgated by applicable auditing regulatory and professional bodies; and
 - (d) ensure periodic rotation of lead audit partner.
7. The Committee shall establish and monitor clear policies for the hiring by the Corporation or Dream Impact Master LP of employees or former employees of the external auditors.
 8. The Committee shall require the external auditors to provide to the Committee, and the Committee shall review and discuss with the external auditors, all reports which the external auditors are required to provide to the Committee or the Board under rules, policies or practices of professional or regulatory bodies applicable to the external auditors, and any other reports which the Committee may require.
 9. The Committee is responsible for resolving disagreements between representatives of Dream Impact Master LP's asset manager and the external auditors regarding financial reporting and the application of any accounting principles or practices. The Committee shall discuss with the external auditors any difficulties that arose with such representatives during the course of the audit and the adequacy of such representatives' responses in correcting audit-related deficiencies.

Oversight of Internal Controls Function

10. The Committee shall obtain from the internal controls function and shall review summaries of the significant reports to senior management of Dream Impact Master LP's asset manager prepared by the internal controls function, or the actual reports if requested by the Committee, and any responses to such reports.
11. The Committee shall, as it deems necessary, communicate with the internal controls function with respect to their reports and recommendations, the extent to which prior recommendations have been implemented and any other matters that the internal controls function brings to the attention of the Committee. The head of the internal controls function shall have unrestricted access to the Committee.
12. The Committee shall, annually or more frequently as it deems necessary, evaluate the internal controls function including their activities, organizational structure and qualifications and effectiveness and communicate the results of such review to the Board and Dream Impact Master LP's asset manager.

Oversight and Monitoring of Audits

13. The Committee shall review with the external auditors, the internal controls function and senior management of Dream Impact Master LP's asset manager the audit function generally, the objectives, staffing, locations, co-ordination, reliance upon representatives of Dream Impact Master LP's asset manager and internal audit and general audit approach and scope of proposed audits of the financial statements of the Corporation and Dream Impact Master LP and their respective subsidiaries, the overall audit plans, the

responsibilities of senior management of Dream Impact Master LP, the internal controls function and the external auditors, the audit procedures to be used and the timing and estimated budgets of the audits.

14. The Committee shall meet periodically with the internal controls function to discuss the progress of their activities and any significant findings stemming from any internal audits or internal controls testing and any difficulties or disputes that arise with other representatives of Dream Impact Master LP's asset manager and the adequacy of such representatives' responses in correcting audit-related deficiencies.
15. The Committee shall review with senior management of Dream Impact Master LP's asset manager the results of internal and external audits.
16. The Committee shall take such other reasonable steps as it may deem necessary to satisfy itself that the audit was conducted in a manner consistent with all applicable legal requirements and auditing standards of applicable professional or regulatory bodies.

Oversight and Review of Accounting Principles and Practices

17. The Committee shall, as it deems necessary, oversee, review and discuss with senior management of Dream Impact Master LP's asset manager, the external auditors and the internal controls function:
 - (a) the quality, appropriateness and acceptability of the Corporation's and Dream Impact Master LP's accounting principles and practices used in its financial reporting, changes in the Corporation's and Dream Impact Master LP's accounting principles or practices and the application of particular accounting principles and disclosure practices by representatives of Dream Impact Master LP's asset manager to new transactions or events;
 - (b) all significant financial reporting issues and judgements made in connection with the financial statements, including the effect of any alternative treatment within International Financial Reporting Standards;
 - (c) any material change to the Corporation or Dream Impact Master LP's auditing and accounting principles and practices as recommended by senior management of Dream Impact Master LP's asset manager, the external auditors or the internal controls function or which may result from proposed changes to applicable International Financial Reporting Standards;
 - (d) the effect of regulatory or accounting limitations on the Corporation's or Dream Impact Master LP's financial reporting;
 - (e) any reserves, accruals, provisions, estimates or programs and policies of the Corporation or Dream Impact Master LP, including factors that affect asset and liability carrying values and the timing of revenue and expense recognition, that may have a material effect upon the financial statements of the Corporation or Dream Impact Master LP;

- (f) any legal matter, claim or contingency that could have a significant impact on the financial statements and any material reports, inquiries or correspondence from regulators or governmental authorities regarding compliance with applicable requirements and any analysis respecting disclosure with regard to any such legal matter, claim or contingency in the financial statements;
- (g) the treatment for financial reporting purposes of any significant transactions which are not a normal part of the Corporation's or Dream Impact Master LP's operations;
- (h) the use of any "pro-forma" or "adjusted" information not in accordance with International Financial Reporting Standards; and
- (i) determination of goodwill impairment, if any, as required by applicable accounting standards.

Oversight and Monitoring of Internal Controls

18. The Committee shall, as it deems necessary, exercise oversight of, review and discuss with senior management of Dream Impact Master LP's asset manager, the external auditors and the internal controls function:
- (a) the adequacy and effectiveness of the Corporation's and Dream Impact Master LP's internal accounting and financial controls and the recommendations of senior management of Dream Impact Master LP's asset manager, the external auditors and the internal controls function for the improvement of accounting practices and internal controls;
 - (b) any material weaknesses in the internal control environment, including with respect to computerized information system controls and security; and
 - (c) Dream Impact Master LP's asset manager's compliance with the Corporation's and Dream Impact Master LP's processes, procedures and internal controls.

Communications with Others

19. The Committee shall:
- (a) periodically review the whistleblower policy of Dream Impact Trust (the "Trust") or similar document applicable to directors, officers and employees of the Corporation or Dream Impact Master LP; and
 - (b) review and report the monitoring of compliance with such policy by directors, officers and employees of the Corporation and Dream Impact Master LP to the Board.

Oversight of Finance Matters

20. Appointments of the key financial executives involved in the financial reporting process of the Corporation or Dream Impact Master LP, including the chief financial officer, shall require the prior review of the Committee.
21. The Committee shall receive and review:
 - (a) periodic reports on compliance with requirements regarding statutory deductions and remittances, the nature and extent of any non-compliance together with the reasons therefor and the plan and timetable of senior management of Dream Impact Master LP's asset manager to correct any deficiencies;
 - (b) material policies and practices of the Corporation or Dream Impact Master LP respecting cash management and material financing strategies or policies or proposed financing arrangements and objectives of the Corporation or Dream Impact Master LP; and
 - (c) material tax policies and tax planning initiatives, tax payments and reporting and any pending tax audits or assessments.
22. The Committee shall meet periodically with senior management of Dream Impact Master LP's asset manager to review and discuss Dream Impact Master LP's major financial risk exposures and the policy steps Dream Impact Master LP's asset manager has taken to monitor and control such exposures, including the use of financial derivatives and hedging activities.
23. The Committee shall meet with senior management of Dream Impact Master LP's asset manager to review the process and systems in place for ensuring the reliability of public disclosure documents that contain audited and unaudited financial information and their effectiveness.

Additional Responsibilities

24. The Committee shall review any significant or material transactions outside the Corporation's or Dream Impact Master LP's ordinary activities.
25. If requested by the Board, the Committee shall review and make recommendations to the Board concerning the financial condition of the Corporation, Dream Impact Master LP and its subsidiaries, including with respect to annual budgets, corporate borrowings, investments, capital expenditures and long term commitments.
26. The Committee shall review and/or approve any other matter specifically delegated to the Committee by the Board and undertake on behalf of the Board such other activities as may be necessary or desirable to assist the Board in fulfilling its oversight responsibilities with respect to financial reporting.

AUDIT COMMITTEE CHARTER

27. The Committee shall review and reassess the adequacy of this Charter at least annually and otherwise as it deems appropriate and recommend changes to the Board. The performance of the Committee shall be evaluated with reference to this Charter annually.