

# Account Agreements, Relationship Disclosure & Other Information – IG Wealth Management Inc.

*Please review and retain this booklet.*

References in this booklet to “IG Wealth Management” mean IG Wealth Management Inc. and its affiliates. (in Québec, a financial planning firm).

I.G. Investment Management Ltd., and Investors Group Trust Co. Ltd. and its and their service and product providers, successors and assigns.

References to “I”, “me” or “my” have the meanings defined in the Client Application form. References to “you” or “your” mean each applicant (and including any joint applicant or other individuals with authority over the account) of an account with IG Wealth Management Inc.



## Welcome

Thank you for entrusting us with the management of your wealth.

As a client of IG Wealth Management Inc. (in Quebec, a financial planning firm), you will receive comprehensive financial planning, wealth management advice and service from your IG Advisor.

Our IG Advisors focus on helping clients achieve financial confidence now and in the future. Our Clients' best interests and financial needs are at the heart of everything we do. The majority of IG's Advisor teams hold a credentialed financial planning designation. Your integrated plan starts with the understanding of your goals and your needs. With you at the center, our Advisors create fully personalized, integrated financial plans based on an understanding of all dimensions of clients' financial lives—including debt and cash flow management, estate and retirement planning needs, and tax and insurance considerations. They help clients realize their financial objectives, and take pride in the long-term, multi-generational relationships that develop as a result.

In addition, to comprehensive advice and service from your Advisor, you'll have access to a wide range of financial products and services, including investments that match your needs, goals and requirements. Your integrated plan also includes access to insurance and mortgage solutions, which are made available through our team of Specialists and provided by accredited and established third parties.

Your IG Advisor is your point of contact for all the services and products available to you through IG Wealth Management.

## What's in this Booklet

This *Account Agreement, Relationship Disclosure & Other Information* booklet (the "Booklet") provides you with important information about your relationship with us, including the administration of your account, your responsibilities as a client, and the responsibilities of IG Wealth Management.

If you hold your investments in a registered plan (such as a TFSA, RRSP, RESP or RDSP), please take the time to review the terms and conditions associated with your particular plan, which can be found in the "Declarations of Trust" section. You will also find information about the risks and requirements associated with borrowing to purchase investments and what to do if you have a problem or complaint.

We recommend that you keep this Booklet for future reference, along with your account opening documents and other financial records. If you have any questions about the information contained herein, please contact your Advisor.

Thank you for giving us the opportunity to assist you in building your financial future. Our relationship with you is important, and we look forward to continuing to help you achieve your goals.

July 2025

## Table of contents

<b>Account agreements .....</b>	<b>1</b>
PART A – TERMS APPLICABLE TO ALL ACCOUNT TYPES.....	1
PART B – ADDITIONAL TERMS APPLICABLE TO INVESTMENT DEALER ACCOUNTS.....	5
PART C – ADDITIONAL TERMS APPLICABLE TO JOINT ACCOUNTS .....	5
<b>Disclosure statements and other information.....</b>	<b>6</b>
RELATIONSHIP DISCLOSURE.....	6
PRODUCTS AND SERVICES.....	7
ACCOUNT TYPES .....	8
FEES & EXPENSES .....	8
OPENING AN ACCOUNT .....	9
TRUSTED CONTACT PERSON AND TEMPORARY HOLDS.....	9
ACCOUNT REPORTING .....	9
ASSESSING SUITABILITY.....	10
CONFLICTS OF INTEREST.....	10
REFERRAL ARRANGEMENTS .....	12
COMPENSATION OF ADVISORS.....	12
PURCHASING & TRANSFERRING IG WEALTH MANAGEMENT FUNDS .....	12
INFORMATION ABOUT BENCHMARKS.....	12
RISK OF BORROWING TO INVEST.....	12
REGISTERED PLANS AND DISCLOSURE REGARDING THE RELATIONSHIP OF IG WEALTH MANAGEMENT AND THE TRUSTEE.....	13
RELATED AND CONNECTED ISSUERS.....	13
DISCLOSURE OF RELATED ISSUERS AND CONNECTED ISSUERS .....	14
DISCLOSURE OF RELATED REGISTRANTS.....	15
COLLECTION, USE AND DISCLOSURE OF INFORMATION .....	15
CLIENT COMPLAINT INFORMATION.....	15
SUMMARY OF IG WEALTH MANAGEMENT'S COMPLAINT HANDLING PROCEDURES.....	16
MORTGAGE COMPLAINTS.....	16
COMMUNICATION WITH BENEFICIAL OWNERS OF SECURITIES OF A REPORTING ISSUER.....	16
POLITICALLY EXPOSED PERSONS AND HEADS OF INTERNATIONAL ORGANIZATIONS.....	17
FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) AND COMMON REPORTING STANDARD (CRS) .....	18
BUSINESS CONTINUITY .....	18

**Declarations of Trust..... 18**

IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER) RETIREMENT SAVINGS PLAN DECLARATION OF TRUST .....18

IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION) RETIREMENT SAVINGS PLAN DECLARATION OF TRUST .....21

IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER) RETIREMENT INCOME FUND DECLARATION OF TRUST .....25

IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION) RETIREMENT INCOME FUND DECLARATION OF TRUST .....29

INDIVIDUAL EDUCATION SAVINGS PLAN DECLARATION OF TRUST .....32

INDIVIDUAL EDUCATION SAVINGS PLAN DECLARATION OF TRUST .....37

FAMILY EDUCATION SAVINGS PLAN DECLARATION OF TRUST .....42

FAMILY EDUCATION SAVINGS PLAN DECLARATION OF TRUST .....46

IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER) TAX-FREE SAVINGS ACCOUNT DECLARATION OF TRUST .....51

IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION) TAX-FREE SAVINGS ACCOUNT DECLARATION OF TRUST .....54

DISABILITY SAVINGS PLAN DECLARATION OF TRUST .....58

IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER (9737)) FIRST HOME SAVINGS ACCOUNT DECLARATION OF TRUST ..... 62

IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION (7759)) FIRST HOME SAVINGS ACCOUNT  
DECLARATION OF TRUST .....66

## Account agreements

This Client Account Agreement (this “**Agreement**”) contains important information about the essential terms and conditions that govern the relationship between IG Wealth Management and you. IG Wealth Management is a member of the Canadian Investment Regulatory Organization (“**CIRO**”). The operation of your Account by IG Wealth Management is based on, and subject to, the information provided by you in the client application form (the “**Client Application Form**”), the terms and conditions contained in all other written agreements respecting the operation of the Account, the terms and conditions contained herein, and all Applicable Laws.

### PART A – TERMS APPLICABLE TO ALL ACCOUNT TYPES

In consideration of IG Wealth Management opening and maintaining one or more accounts (individually or collectively, the “**Account**”) for you, you acknowledge and agree to the following:

1. **Defined Terms.** The following terms have the following meanings for purposes of this Agreement:
  - (a) “**Applicable Laws**” means any legislation, regulations, orders, notices, or directives issued by any applicable government or regulatory authority, including those issued by the Canadian Securities Administrators and all self-regulatory bodies such as CIRO.
  - (b) “**Account**” means any account opened by you with IG Wealth Management for the purpose of carrying out Transactions.
  - (c) “**Account Documentation**” means this Agreement, the Client Application Form and all other agreements, forms and documents relating to the operation of your Account(s), as applicable.
  - (d) “**Advisor**” means an advisor who is registered with IG Wealth Management, under either our investment dealer or mutual fund dealer registration. References to “Advisor” mean “Representative” in Québec.
  - (e) “**CIRO**” means the Canadian Investment Regulatory Organization or any successors self-regulatory organization.
  - (f) “**Collateral**” has the meaning set out in Section 10 below.
  - (g) “**Indebtedness**” means any debit balance on any Account, including any amount owed on a Transaction as well as unpaid interest on all or any of these amounts and reasonable collection fees.
  - (h) “**our**”, “**us**” and “**we**” means IG Wealth Management, its Advisors, employees, agents and affiliates.
  - (i) “**Managed Account**” means any Account in which IG Wealth Management has discretionary investment management authority.
  - (j) “**Mutual Fund Division**” means the segment of our business that is serviced by Advisors registered under our mutual fund dealer registration.
  - (k) “**Security**” means any security as defined by Applicable Laws, including without limitation shares, bonds, debentures, notes, mutual fund units, warrants, rights and options, and any other securities or financial instruments which IG Wealth Management is permitted to trade in for an Account under Applicable Laws.
  - (l) “**Transaction**” refers to the purchase, sale, trade or transfer of cash or Securities, and other trading activities in the Account.
  - (m) “**You**”, “**I**”, “**me**”, “**my**”, and “**your**” refer to the accountholder and client of IG Wealth Management, and “instructions” given by you will include instructions given by your authorized agents.

Unless otherwise stated, capitalized terms used in this Agreement have the meanings defined in the Client Application Form.

2. **Applicable Laws.** The operation of your Account and each Transaction we execute for you is subject to Applicable Laws. We will only execute Transactions in your Account in those Securities that we are permitted to trade in.

3. **Account Information.** Depending on the type of Account that is opened, Applicable Laws and our policies require that we obtain the minimum information from you or about you prior to performing any activities in your Account apart from the initial deposit, including, but not limited to, information on your identity, contact, residency, personal circumstances, financial circumstances, investment needs and objectives, investment knowledge, risk profile, and investment time horizon. This information will be collected and recorded using the Client Application Form. Your Advisor will provide you with copies of these documents. It is your responsibility to provide us with accurate and complete information, to review the information that we have recorded on these documents and make us aware of any errors or omissions immediately.

We will rely on the information provided by you, and you certify that this information is current, accurate and complete until you advise us otherwise in writing. We are unable to provide you with appropriate advice without this current information about you and your Account.

***IG Wealth Management will have no liability for any misstatement from or omission by you of any of your personal information or investment-related information.***

4. **Operation of the Account.**
  - (a) Except with respect to any portfolio Transactions for a Managed Account, we will accept instructions from you to carry out a Transaction. However, we may, without notice to you, refuse to carry out instructions for Transactions for any reason and in our sole discretion. We are under no obligation to allow you to trade, or hold in your Account, Securities that are restricted in any way as to trading or transfer, but we may do so in our sole discretion and at your sole risk. ***We are not liable to you in any way with respect to the processing of the restricted Securities, including any market value movement that may occur during the processing period, regardless of any delays.***
  - (b) We will credit to the Account any interest, dividends or other monies received in respect of Securities held in the Account and any monies (net of all charges) received as proceeds from Transactions for the Account, and will debit to the Account any amounts owing, including interest, by you to us for Transactions in the Account pursuant to your Account Documentation. We will be responsible for the safekeeping of your Securities and credit balances.
  - (c) You must settle all trades with us within the time periods specified by us. If you do not provide us with sufficient funds to cover your purchase orders as required, or if a cheque you have provided is returned for insufficient funds, we may, in our sole discretion, sell the securities purchased on your behalf or buy any securities to cover short positions in your Account. If we sell the securities or cover short positions for a gain, we may keep the difference. If we sell the securities or cover short positions for a loss, you will pay us the difference plus any costs and interest.
  - (d) ***You will indemnify and hold us harmless for any losses or expenses we incur in acting or declining to act on your instructions for Transactions.***
5. **Communications with You.**
  - (a) You acknowledge that telephone calls between us, and between IG Wealth Management and any broker or dealer to whom an order is directed concerning a Transaction for the Account, may be recorded by electronic or other means for the purpose of confirming your instructions in respect of Transactions and for compliance purposes. Other telephone calls with IG Wealth Management client service representatives may be recorded for quality assurance purposes. You authorize all such call recordings and agree that such recordings will be admissible in court or any other legal or regulatory proceeding.

- (b) IG Wealth Management will keep records of your instructions. These records will be conclusive and binding on you in any disputes, including in any legal proceedings.
  - (c) You authorize IG Wealth Management to act on investment instructions given by you to IG Wealth Management or its Advisors verbally over the telephone or otherwise. You understand that IG Wealth Management sends you confirmation notices of transactions and you agree to advise IG Wealth Management of any errors in them otherwise you will be considered to have ratified the transactions.
6. **Your Securities.** You warrant that you own the Securities that you deposited into your Account and that can be sold freely, without notice or consent from anyone or any regulatory authority. We may hold your Securities in a safe place and treat them the same degree of care exercised by us in the custody of our own Securities. **We will not be responsible as a guarantor for any loss.** We may fulfill our obligation to deliver your Securities to you by delivery of certificates or Securities of the same kind and aggregate amount, in lieu of the certificates or Securities you originally deposited or delivered to us. We cannot guarantee the delivery of certificates or Securities in any circumstance where a transfer agent or registrar of the Securities is unable to provide a certificate or Securities.
7. **Free Credit Balances.** From time to time, we may hold monies to your credit. However, if you have any Indebtedness at the time you make the withdrawal request, we may refuse, at our sole discretion, to honour your withdrawal request. These monies do not need to be segregated by IG Wealth Management and may be used by us in the ordinary conduct of our business. Our relationship with you with respect to such monies is one of debtor and creditor only.
8. **Fees, Commissions, Interest, Taxes and Other Charges.** You agree to pay us all commissions and other charges in respect of each Transaction and applicable fees charged by us with respect to your Account (including managed account programs and fee-based programs), including any applicable fees agreement such as the IG Advisory Account Agreement, iProfile Advisory Fee Agreement or any other published fee schedule that can be available to you from time to time. The fees, commissions and other charges will be disclosed to you in your Account Documentation. Additional taxes may be applicable.

In addition to commission charges, transaction charges set from time to time by stock exchanges or marketplaces may apply to some Transactions. Any applicable transaction charges will be deducted from your Account at the time of a Transaction, then paid to the stock exchange or marketplace as applicable.

Administrative charges may also be billed by IG Wealth Management to you in accordance with the fees and services established by IG Wealth Management. The Fees and Services brochure is available to you from your Advisor. It may be amended by us in our sole discretion by providing you with notice of our intention to do so in accordance with Applicable Laws.

IG Wealth Management is authorized to deduct from the Account, any applicable taxes including, without limitation:

- (a) any Goods and Services Tax and other tax, levy or duty levied upon or calculated with reference to the commission, expenses or other charges payable under the Account Documentation imposed by any federal, provincial or municipal government, or any of their agents;
- (b) withholding taxes arising from U.S. source investments;
- (c) withholding taxes arising on payments to non-residents of Canada; and
- (d) withholding taxes and any payments to government authorities arising from payments from a registered plan or an Account that was a registered plan that has been de-registered.

You agree to pay interest on any Indebtedness from the time the Indebtedness is incurred until it is paid off in full. Interest on Indebtedness is calculated daily and compounded monthly. The interest rate will be the interest rate designated from time to time by

IG Wealth Management as being the effective rate for determining interest on debit balances in Accounts held with IG Wealth Management. We may change the interest rate at any time by providing you notice in accordance with Applicable Laws. The Fees and Services brochure is always available on request from your Advisor.

9. **Foreign Currency Exchange.** For Transactions in currencies other than that of the currency of the Account, a conversion of currency may be required and will be carried out by IG Wealth Management or an entity related to IG Wealth Management. IG Wealth Management (or entities related to us), acting as principal, will earn revenue based on the currency conversion in addition to commissions or other charges earned on the Transaction. Unless otherwise specified or agreed to, the currency conversion will take place at our applicable bid and ask spread, based on the prevailing currency rates. We may, at our discretion, reject a foreign currency transaction request.
10. **Pledge and Use of Collateral.** As continuing collateral security for the payment of any Indebtedness which is now or which may in the future be owing by you to us, you hereby pledge, hypothecate and charge to us all of your Securities and cash, including any free credit balances that may now or hereafter be in any of your accounts with us, either individually or with others (collectively, the “Collateral”), whether held in the Account or in any other account in which you have an interest and whether or not any amount owing relates to the Securities pledged. So long as any Indebtedness remains unpaid, you authorize us, without notice, to use the Collateral, at any time, in the conduct of our business, including the right to:
- (a) combine any of the Collateral with our property or other client's property or both;
  - (b) pledge any of the Collateral which is held in our possession as security for our own indebtedness;
  - (c) lend any of the Collateral to us for our own purposes; or
  - (d) use any of the Collateral for making delivery against a sale, whether such sale is for the Account or for the account of any of our other clients.

We also have the right to transfer money or securities from any one of the Accounts to another when, in IG Wealth Management's sole discretion, such transfer may be necessary. IG Wealth Management and its nominees have full ownership rights over the Collateral and may perform all acts of ownership with respect to the Collateral to the same extent as you. You agree to provide us with written notice and obtain our consent before you give, pledge, hypothecate or grant a security interest in the Collateral to anyone else.

**Quebec Accounts:** With respect to any Collateral which is subject to the laws of Québec, since the laws of that province require that the amount of the hypothec be specified, you hereby acknowledge that the pledge, hypothec and charge granted in our favour as described herein are for a principal amount of one million Canadian dollars (\$1,000,000), bearing interest thereon at the rate of interest described to you in your monthly or quarterly account statements, it being understood however that we are not obligated to grant you credit to the extent of such or any other amount. Furthermore, we will have the right to require that you grant another hypothec in our favour on the Collateral in the event the aggregate amount of the indebtedness which you may owe in the future to us exceeds \$1,000,000. Any such new hypothec will be evidenced by a written agreement between you and us. Notwithstanding any other provision in this agreement, the law governing this section will be the laws of Quebec and the federal laws of Canada therein.

11. **Elimination or Reduction of Indebtedness.** If you:
- (a) fail to pay any Indebtedness when due;
  - (b) fail to provide us any required Securities in acceptable delivery form on or before any settlement date;
  - (c) there is any unsecured or potentially unsecured Indebtedness in the Account;
  - (d) you die, become bankrupt or insolvent or if any of the Collateral becomes subject to execution, attachment or other process; or



- (e) you fail to comply with any other requirement contained in the Account Documentation,

then in addition to any other right or remedy to which we are entitled, we may, in our sole discretion, and without notice or demand to you:

- (i) apply monies held to your credit in any other account with IG Wealth Management (excluding registered plan Accounts) to eliminate or reduce the Indebtedness;
- (ii) sell or otherwise dispose of any or all of the Securities and apply the net proceeds from the sale to eliminate or reduce the Indebtedness;
- (iii) purchase or borrow any Securities necessary to cover any of your open positions;
- (iv) except with respect to Managed Accounts, cancel any outstanding Transactions; and/or
- (v) otherwise close or restrict your Account or Transactions in your Account.

These rights may be exercised separately, successively or concurrently and in our sole discretion. Any and all expenses (including any legal expenses) reasonably incurred by IG Wealth Management in connection with exercising any such rights may be charged to the Account. You remain liable to IG Wealth Management for any Indebtedness remaining following the exercise by IG Wealth Management of any or all of these rights. ***IG Wealth Management is not liable in any way to you with respect to the elimination, reduction or discharge of the Indebtedness and/or any action that we may take as permitted under this Agreement to exercise our rights.***

12. **Transfers to other Accounts.** We may, at any time, take any monies or Securities in the Account and any proceeds from the sale or other disposition of such Securities, to pay or cover any of your obligations to IG Wealth Management, including your obligations in respect of any other account, whether such account or accounts is a joint account or is an account guaranteed by you.
13. **Account Statements and Trade Confirmations.** We send account statements to you either monthly or quarterly, depending on the Account type and level of activity in your Account, as well as annually as required by Applicable Laws. Every account statement will be deemed to be correct and agreed to by you unless we receive written notice to the contrary within 30 days after you are deemed to receive the account statement pursuant to Section 16. Every Transaction confirmation or other notice or communication will be deemed to be correct and agreed to by you unless we receive written notice to the contrary on the second business day after you are deemed to receive them pursuant to Section 16.
14. **Electronic Communications.** Applicable Laws permit us to deliver some documents by electronic means to you with your consent. You may consent to electronic delivery of your account statement, Transaction confirmations and tax slips by accepting our terms and conditions in your Client Application Form. ***You agree that we will have no responsibility for your failure to receive such communication.*** You are required to notify us promptly, of any changes to your email address. You may withdraw your consent at any time.
15. **Securities Professional.** Unless otherwise disclosed to us, you confirm, if an individual, that you are not a partner, director or employee of a dealer member of CIBC or of a member firm or member corporation of any stock exchange or a non-member broker or investment dealer. If you become a partner, director or employee of a dealer member of CIBC or of a member firm or member corporation of any stock exchange or non-member broker or investment dealer, you must immediately advise us in writing in order that you may continue to be a client of IG Wealth Management.
16. **Communications and Notice.** Any notice under this Agreement will be in writing and may be given by personal delivery, registered or postage prepaid mail, facsimile or email. Any notices to you will be sent to your last address or email address on record with us

and any notices to us will be sent to 447 Portage Ave, Winnipeg, Manitoba, R3B 3H5, Attention: Brokerage Operations, Fax # 866-202-1923.

All communications and notices to you (a) if delivered personally or by a nationally recognized courier service, will be deemed received upon delivery, (b) if delivered by facsimile or email, will be deemed received on the date of transmission; and (c) if delivered by mail in the manner described above, will be deemed received on the fifth business day after the day it is deposited in a regular depository of Canada Post, provided no notice will be mailed during any actual or anticipated disruption of postal services. If a notice is mailed and regular mail service is interrupted by strike or other irregularity, the notice will, unless actually received, be deemed to have been received on the fifth business day following the resumption of normal mail service. All notices to us will be deemed received on the date actually received by us during normal business hours. Either party may change its address for the purpose of receiving notice under this Agreement by giving prior written notice of such change to the other party.

17. **Unclaimed Property.** If your Account or the Securities in your Account become unclaimed property within the meaning of any Applicable Laws governing unclaimed property or otherwise, we will adhere to all unclaimed property legislation. To ensure that your Account or the Securities in your Account do not become unclaimed property, always inform your Advisor of changes to your personal information, including your address.
18. **Capacity.** You, if an individual, represent that (a) you have the legal capacity to enter into this agreement, and are of full age and sound mind, and (b) no one except you has an interest in the Account(s) with IG Wealth Management. If this Agreement is signed by more than one individual, the liabilities and obligations hereunder shall be joint and several (in Quebec, solidary). You, if a corporation, trustee, partnership, investment club or other legal entity, represent that you have the power and capacity to enter into this Agreement to effect the Transactions contemplated herein, and that the execution and delivery of the Agreement have been duly authorized.
19. **Foreign Residents.** If you have opened an Account with us and you live or have moved outside of Canada, you agree that your Account will be governed by the Applicable Laws of the jurisdiction where your Advisor's office is located that services that particular Account, and by the laws of Canada that apply in that jurisdiction, not by the laws of the country you reside in. Additionally, your resident country may impose certain tax withholding obligations on interest payments that you make to us. You agree that you are responsible for payments of the taxes owed to the relevant tax authority. If we are assessed tax, interest or a penalty on interest payments you owe us, you must immediately pay us the full amount of the tax, interest or penalty assessed. If you move outside of Canada, even temporarily, we may not be permitted to provide services to you, or the services we are permitted to provide you may be limited, and you may have to close your Accounts. You agree that you are responsible for any withholding taxes that may arise.
20. **Clients in the United States.** We are restricted by federal and state securities laws in our ability to deal with persons in the United States. In defined circumstances, IG Wealth Management is permitted to provide certain services to persons in the United States.
21. **Trusted Contact Persons.** During the account opening process, you will be asked to provide the name of a trusted contact person to act as a resource in the event we are concerned about you, your personal or financial well-being, including your health or mental capacity or if we are concerned that you may be the victim of fraud, exploitation, or abuse. You are encouraged to identify a trusted contact person who is not legally authorized to act on your behalf. This authorization does not constitute a power of attorney or mandate to manage your affairs.
22. **Temporary Holds.** We may place a temporary hold on your accounts if we reasonably believe that you are vulnerable and that you have been, will be or are currently being financially

exploited. We may also place a temporary hold on your account if we reasonably believe that you do not have the mental capacity to make financial decisions. If a temporary hold is placed on your account, we will notify you of the temporary hold and the reasons for the temporary hold as soon as possible. Within 30 days of placing a temporary hold and, until the hold is revoked, within every subsequent 30-day period, we will either advise the hold has been revoked, or provide you with notice of the decision to continue to hold and the reasons for that decision.

**23. No Liability.**

- (a) You agree that IG Wealth Management will not be liable in connection with the execution, handling, purchasing, or sale of securities for your Account except for negligence or misconduct on our part. We will not be responsible for delays in the transmission of orders due to breakdown or failure of transmission or communication facilities or causes beyond our reasonable control or anticipation. This includes any losses due to government restrictions, stock exchange or market rulings, suspension of trading, unusual market activity, wars, strikes or any other event beyond our control.
- (b) Except with respect to Managed Accounts, you are solely responsible for knowing about developments and reorganizations related to your investments, that we are not obligated to notify you of such developments and reorganizations except where required by Applicable Laws or regulation, and that you are responsible for any errors resulting from any failure on your part to discharge your responsibilities in these areas.

**24. Indemnification.** You will indemnify and hold us harmless from any and all losses, liabilities, costs and expenses (including legal fees) resulting from us acting in accordance with any authority granted by you to a third party under a trading authorization, a power of attorney or otherwise. Without in any way limiting the authority granted to us, and without requiring us to take action with respect to any past, present or future circumstances, we may, in our discretion, require joint action by all of your agents or attorneys (as the case may be) with respect to any matter concerning your Account, including but not limited to giving or cancelling orders or withdrawing money, securities or other property. You agree to do, or cause to be done, all things and execute and deliver all documents or instruments requested by us to evidence and/or give effect to any authority purported to be granted by you in connection with your Account. The indemnities and authorizations included in this Agreement will enure to the benefit of IG Wealth Management and its successors and assigns.

**25. Non-Recognition of Trusts.** We have no responsibility to abide by the terms of any written, verbal, implied or constructive trust including any last will and testament and we will not verify any instructions we receive with any trust document or law.

**26. Death of Account Holder.** In the event of your death, incompetency or disability, you and/or your successors will hold IG Wealth Management harmless from any and all liability we may incur for continuing to operate your Account as though you were alive and competent until we are notified in writing by your successors of your death or incompetency. Before or after we receive this notice, we may ask your successors for certain documents, restrict trading or other activity in your Account or take any other actions we think are necessary.

**27. Electronic Signatures.** You authorize us to act on and accept agreements, forms, acknowledgements or instructions that appear to us, in our sole discretion, to have been signed by you using your electronic or digital signature. Any such agreement, form, acknowledgement or instruction will be binding on you and you are responsible for it the same as you would be if you had signed and delivered it to us in writing. We are not required to verify any electronic or digital signature submitted to us in relation to your Account. You agree to notify us promptly if you suspect or become aware that your electronic or digital signature has become compromised or has been used in a way that you have not

authorized. You acknowledge that we may reject or refuse to act on any agreement, form, acknowledgement or instruction signed using an electronic or digital signature that does not comply with Applicable Laws or our internal standards.

**28. Amendments.** We may, from time to time, amend the terms of this Agreement, including the introduction of new or revised fees, after giving you no less than sixty (60) days' notice of such amendment, or such longer period as may be prescribed by Applicable Laws. You will be deemed to agree with the amendment if you continue to use the Account or hold securities in the Account after the date the amendment is effective.

**29. Termination.**

- (a) You may close your Account and terminate this Agreement by notifying IG Wealth Management in writing.
- (b) We have a right to terminate, in our sole discretion, this Agreement and close the Account(s) by providing you with notice of our intention to do so. We reserve the right to accept only liquidating instructions from you from the date of notice. If following such notice, you fail to take action to close the Account(s) or transfer assets out of the Account(s), we may take such action as is necessary to close the Account(s). Such action may include, if applicable, mailing to your last known address, certificates representing Securities and cheques representing cash balances that remain in the Account(s). The liquidation of the Securities in the Account may have significant financial consequences for you, including but not limited to tax consequences for which you will be solely liable. ***You agree that we are not liable in any way to you with respect to the termination, closure, transfer or liquidation of the Account(s).***

**30. Waiver of Terms.** No action taken by your Advisor, IG Wealth Management (or its employees or agents), nor any failure to take action or exercise any right, remedy or power available under this Agreement or otherwise will be deemed to constitute a waiver or other modification of any of our rights, remedies, or powers. Only an authorized officer of IG Wealth Management can waive a term of this Agreement, and the waiver must be in writing.

**31. Further Assurances.** You will do all acts or things, execute and deliver all documents, and take all measures as are necessary or desirable to give effect to this Agreement and all Transactions for the Account.

**32. Severability.** In the event any term or provision of the Agreement will be deemed invalid or void, in whole or in part, by any court of competent jurisdiction or change in Applicable Laws, the remaining terms and provisions of the Agreement will remain in full force and effect.

**33. Successors and Assigns.** This Agreement will enure to the benefit of and will be binding upon IG Wealth Management and you, and our respective heirs, executors, administrators, successors and assigns, as the case may be. You agree that you will not assign this Account without our written approval. We may withhold consent in our sole discretion. We may assign any of our rights, responsibilities and obligations under this Agreement (in whole or in part) to any of our affiliates or third parties without your prior consent.

**34. Headings and Plural.** The headings used in this Agreement are for convenience of reference only and must not be used to interpret the Agreement. In this Agreement, where the singular is used, it will include the plural and vice versa.

**35. Governing Law.** This Agreement will be governed, with respect to each separate Account, in all respects by the Applicable Laws of the jurisdiction where your Advisor's office is located that services that particular Account, and by the laws of Canada that apply in that jurisdiction. For IG Wealth Connect account, this Agreement will be governed by Applicable Laws of Manitoba.

**36. English Language.** You have expressly required that this agreement and all notices, statements of account and other documents relating to it be in the English language only. Les parties reconnaissent avoir



expressément demandé que la présente convention ainsi que tout avis, état de compte et autre document devant ou pouvant être produit ou faire l'objet d'une entente en vertu des présentes soient rédigés en langue anglaise seulement.

37. **English Language – Quebec only.** You acknowledge that you had the opportunity to consult the French version of the Application and you have expressly required that this agreement and all notices, statements of account and other documents relating to it be in the English language only. Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'application et vous reconnaissez avoir expressément demandé que la présente convention ainsi que tout avis, état de compte et autre document devant ou pouvant être produit ou faire l'objet d'une entente en vertu des présentes soient rédigés en langue anglaise seulement.

## PART B – ADDITIONAL TERMS APPLICABLE TO INVESTMENT DEALER ACCOUNTS

If you have an IG Wealth Management investment dealer account, you also acknowledge and agree to the following:

38. **No Short Selling of Securities.** When you put in a request to trade with your Advisor, all orders for the purchase or sale of any Securities placed by you are given on the distinct understanding that actual delivery is contemplated. It is understood that all selling orders will be treated as "long" sales where you represent that you own the security and, if the security is not in our possession, that you will deliver it to us as soon as is possible.
39. **Trade Execution.** When you put in a request to trade with your Advisor, IG Wealth Management will have the right, in buying or selling securities for your Account(s), to do so in any way we may deem best and we may from time to time make purchases and sales either for your account separately or as part of larger transactions for you and others, in broken lots or otherwise in such manner by public or private sale as we may deem advisable and either directly or by agents and we may be the vendor or purchaser either for ourselves or for other clients.
40. **Insider Status.** When we engage in Transactions of securities on your behalf, we assume that neither you nor your spouse is an insider of a reporting issuer whose securities are being traded. You are responsible for notifying us at the time of placing your order whether you or your spouse is, or has, or will acquire as a result of the trade, an insider or controlling interest in the reporting issuer. You will also advise us promptly if you or anyone who has trading authority for, control over, a financial interest in, and/or a beneficial ownership in, your Account is or becomes or ceases to be an insider, significant shareholder or reporting insider of a publicly traded company.
41. **Defunct Securities.** Securities in your Account that become defunct or cease to exist because the issuer is wound-up or dissolved may be removed at any time from the Account and will appear as a Transaction in your statement that month. You may be eligible to claim a disposition for tax purposes as of the date that they became defunct. If you have any questions about the tax implications of defunct securities, please contact your tax advisor.

## PART C – ADDITIONAL TERMS APPLICABLE TO JOINT ACCOUNTS

If two or more persons open an Account together, it is a Joint Account, and you are each joint Accountholders (as defined below). Except for residents of Quebec, each Accountholder of a Joint Account (as defined below) is jointly and severally liable with each other owner, in his or her individual capacity, for the performance of all obligations of the Accountholders as though each were the individual Accountholder of the Account.

Joint accounts at IG Wealth Management are established as joint tenants with the right of survivorship. This means that upon the death of a joint account holder, the deceased account holder's interest in the account passes automatically to the surviving joint account holder(s).

In consideration of IG Wealth Management agreeing to operate, open and/or maintain a Joint account (the "**Joint Account**") for you and the co-account holder (each individually the "**Accountholder**", and collectively, the "**Accountholders**"), each Accountholder hereby jointly and severally agrees as follows:

42. We may conclusively rely on the authority of either Accountholder, acting alone, and either Accountholder is authorized and empowered for and on behalf of all Accountholders to:
- (a) deposit any Securities or monies with IG Wealth Management;
  - (b) buy, sell and otherwise deal in Securities through us;
  - (c) receive on behalf of the Joint Account, demands, notices, confirmations, reports, statements of account and communications of every kind;
  - (d) receive on behalf of the Joint Account, money, Securities and property of every kind and to dispose of same;
  - (e) execute agreements or modify, terminate or waive any applicable provisions relating to the Joint Account in accordance with the terms of the Joint Account Agreement;
  - (f) generally, to deal with you on behalf of the Joint Account as fully and completely as if a single Accountholder holds the Joint Account, all without notice to the other or others interested in the Joint Account;
  - (g) receive requests and demands for payment or Securities due, notices of intention to sell or purchase Securities and such other notices and demands as we may from time to time in our sole discretion deem necessary for the operation of the Joint Account;
  - (h) settle, compromise, adjust and give release with respect to any claims, demands, disputes or controversies; and
  - (i) make payments to either Accountholder or upon such Accountholder's order, of any or all monies from the Joint Account as such Accountholder may order and direct, even if such deliveries and/or payments will be made to such Accountholder personally and not for the Joint Account of the Accountholders and we will be under no duty or obligation to inquire into the purpose or propriety of such demand for delivery of Securities or payment of monies, and we will not be bound to verify the application or disposition of the said Securities and/ or monies so delivered or paid to either Accountholder upon such Accountholder's order. The authority hereby conferred will remain in force until written notice of the revocation is delivered to us.

Notwithstanding (i) above, we may, in our sole discretion, restrict the Joint Account and/or require written instructions from both Accountholders when we deem necessary and will not be responsible for any damages or losses in connection therewith.

43. Personal information collected from any Accountholder, for the purpose of establishing the joint account or the ongoing operation of the Joint Account, may be shared with the other joint Accountholders, and all Accountholders consent to such disclosure of personal information.
44. The liability of the Accountholders with respect to this Joint Account Agreement is joint and several. The Accountholders hereby agree to pay to us promptly on demand all debit balances in the Joint Account. Furthermore, as continuing security for the discharge of the obligations under the Joint Account, each Accountholder pledges in our favour all property we may at any time be holding or carrying for such Accountholder, such pledge to be in addition to and not in substitution of the rights and remedies we otherwise would have. By giving notice of sale, we will have the right to sell the property pledged in our favour by public or private sale on such terms and conditions as we may see fit and apply the net proceeds to the payment of any amounts due under this Agreement.
45. In Quebec only, if at least one of the joint account holders is a Quebec resident, each account holder is deemed to have equal undivided ownership in the joint account. You can agree that each owner of the Joint Account will have an individual ownership interest in a specific percentage of the account, as set out in the Client Application Form.

In the event of death of any of the Accountholders, the interests in the account as of the date of death (or on the following business day if the date of death is not a business day) will be based on the specific percentages stated in the Client Application Form. Moreover, the surviving Accountholder(s) will not have the right to issue instructions or make withdrawals from the account until we have received proper documentation and instructions from the liquidator of the succession.

46. For joint accounts between one or more persons who are residents of Quebec and one or more persons who are not residents of Quebec:
- Upon the death of a joint account holder who is not a resident of Quebec, their interest in the account will pass automatically to the surviving account holder(s).
  - Upon the death of a joint account holder who is a resident of Quebec, their interest will be payable to their estate to be distributed in accordance with their will (or the Quebec laws of intestate succession if there is no will).
47. If we receive conflicting instructions from the Joint Accountholders or we are advised of any dispute or conflict of interest between Accountholders (including, without limitation, separation or divorce proceedings), we may, in our sole discretion, refrain from taking action on instructions from one Accountholder until all Accountholders consent to the same instruction. We are not responsible for any claims or damages resulting from such reliance or accountable for any change in the relationship between Joint Accountholders. Each Accountholder agrees to promptly notify us of any change in the relationship between Joint Accountholders. Any instructions received by us from an Accountholder, and acted upon by us will be binding upon all the Accountholders. However, we reserve the right at any time (in our sole discretion) to require instructions on a Joint Account to be given to us in writing and/or authorized by all Accountholders. You agree that we will not be held liable for any loss or damage as a result of requiring all Accountholders to provide such instructions.
48. For joint accounts, other than client statements (which will be sent to all Accountholders), we will only send fund facts, ETF facts, trade confirms, tax slips, notices or other communications (collectively "**Notices and Communications**") to one Accountholder of the Joint Account. The Accountholder receiving Notices and Communications from us for the Joint Account, agrees to immediately provide copies of such information to all other Accountholders upon receipt. An Accountholder may request copies of Notices and Communications from their Advisor. All Notices and Communications sent to the one Accountholder will be binding upon each of the other Accountholders.
49. This Joint Account Agreement will remain in full force and effect until written notice of the revocation signed by all of the holders and addressed to us is delivered to and acknowledged by us. Without limiting the generality of the foregoing, this Joint Account Agreement will survive the death, bankruptcy, incompetence or disability of either Accountholder until we are notified thereof. However, any revocation will not affect any liability resulting from Transactions initiated prior to such revocation. In the event of the death of either Accountholder, the survivor or survivors will immediately give us written notice thereof and we may before or after receiving such notice take such measures, require such papers and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the Account as we may deem advisable for our own protection against any tax liability, penalty or loss under any present or future laws or otherwise.
50. If you reside in the province of Quebec, after the death of a Joint Account holder residing in Quebec, your rights and obligations related to the Joint Account are set out in the federal laws of Canada and the laws of Quebec that apply to the survivors' rights and obligations. The right of survivorship does not apply to the interest of a Quebec resident in an Account.

**You agree to the foregoing terms and conditions and signify such agreement to these terms and conditions by duly executing the Client Application Form.**

## Disclosure statements and other information

### RELATIONSHIP DISCLOSURE

IG Wealth Management is one of Canada's largest financial planning firms, with Advisors in communities from coast to coast. We are part of the IGM Financial and Power Corp. family of companies, one of the largest financial services firms in Canada. Every day, we are driven by our mission to inspire financial confidence that can transform the lives of our clients and their families, and we are deeply committed to improving financial literacy in the communities where we work and live.

You have been provided this Booklet because you are opening an account with IG Wealth Management. IG Wealth Management is registered as an investment dealer and a mutual fund dealer across Canada and is a member of the Canadian Investment Regulatory Organization ("CIRO"), a self-regulatory organization that regulates mutual fund dealers and investment dealers in Canada.

Your primary point of contact with IG Wealth Management will be with an Advisor. Advisors can operate under our mutual fund dealer or our investment dealer registration as described below. This Booklet provides you with information to assist you in understanding your relationship with us and your Advisor. It will describe, among other things, the products and service we offer, how investment suitability is assessed, the various account types we offer, the fees you may pay with respect to your accounts and your investments, and the compensation we pay your Advisor. We recommend that you communicate regularly with us and your Advisor and proactively request information to resolve any questions that you may have about specific transactions, investments, or your relationship with us, including with your Advisor. We may assign your account(s) to a new Advisor for continuity of service in the event your Advisor is no longer able to service your account(s).

### Mutual Fund Division

Advisors in IG Wealth Management's Mutual Fund Division are registered under our mutual fund dealer registration as Mutual Fund Dealing Representatives and are registered to trade and advise on mutual funds, exchange traded funds ("ETFs") and certain other types of investment products, as described in the Products and Services section of this booklet. These Advisors are not registered to trade or advise on other securities such as individual securities (common and preferred stocks listed on major North American stock exchanges, options or futures).

For clients with less complex needs, IG Wealth Connect has salaried advisors who provide on-demand digital advice via phone, email and chat through our Online Access.

### Investment Dealer

IG Wealth Management, as an investment dealer, provides you with access to investment products such as mutual funds, equities, fixed income securities, securities and ETFs. We are permitted under provincial securities legislation to trade in any type of security, except options or futures contracts.

We conduct investment dealer business with you through the following registrants:

- Advisors** are registered to trade and advise on the investment products offered under our investment dealer registration.
- Portfolio Strategists** are employees of IG Wealth Management who are registered with CIRO as Registered Representatives. Portfolio Strategist provide advisory services with respect to individual securities and to your overall investment portfolio. Access to a Portfolio Strategist may be available to you through your Advisor.
- Portfolio Managers** are employees of IG Wealth Management who are registered with CIRO as Portfolio Managers. They are qualified to provide discretionary management services in connection with Azure Managed Investments accounts.
- Traders** are employees of IG Wealth Management who can be accessed through the IG Wealth Management Trade Centre. These Traders are registered with CIRO as Registered Representatives.

They will respond to your questions about your accounts and investments and provide you with investment advice on specific transactions you may wish to enter.

## PRODUCTS AND SERVICES

This section describes the investment products and services we offer or that may be available to you through one of our affiliates or a third-party. You should be aware that we are only responsible for the products and services that are on our approved list. All products and services can be offered by all Advisors, unless otherwise indicated.

### IG Living Plan™

When you work with an Advisor, they can offer a personalized IG Living Plan™, a comprehensive financial plan that can be adjusted as life and family circumstances change. The IG Living Plan™ incorporates investment, tax and risk management strategies to provide a single, integrated view of all aspects of your finances. We recommend that your plan is reviewed with your Advisor and updated regularly. You will be able to view your complete financial picture including cash flow, withdrawals, savings and investment goals, at any time.

### Mutual Funds and Managed Solutions

We provide clients with an extensive suite of exclusive, well-constructed and competitively priced mutual funds and managed solutions. A mutual fund pools money to buy different types of investments, such as stocks, bonds or other securities on behalf of all of the investors in the mutual fund. The portfolio manager for the fund makes investment decisions to buy and sell securities based on the investment objective and strategies of the mutual fund. When investing in a mutual fund, you purchase units or shares in the fund. We rigorously monitor these investments and regularly enhance the scope and diversity of these investment offerings with new additions and product changes that enable our clients to achieve their goals. These mutual funds and managed solutions include:

- **IG Wealth Management Mutual Funds** – a deep and broad selection of mutual funds, diversified by manager, asset category, investment style, geography, market capitalization and sector. These funds can be used as building blocks for any portfolio objective;
- **IG Wealth Portfolios** – managed solution mutual funds designed to meet our clients' individual objectives, time horizon and tolerance for market variability. These portfolios were created to allow investors to accomplish a variety of investment outcomes, from income to growth or a mix of both;
- **iProfile™ Portfolios** – iProfile Portfolios are a suite of managed solution mutual funds that provide comprehensive diversification and are designed to suit personal preferences for risk tolerance and investment goals;
- **iProfile™ Private Portfolios** – iProfile Private Portfolios are model portfolios comprised of mutual funds referred to as iProfile Private Pools, and are available for households with investments held at IG Wealth Management that exceed a certain threshold. iProfile Private Portfolios have been designed to deliver strong risk-adjusted returns and form part of the iProfile Program, an asset allocation service that provides you with a model portfolio designed to achieve diversification among different asset classes and management styles based upon your investment objectives and tolerance for risk. As part of the iProfile Program, you can also choose to participate in the optional discretionary service, which gives you the ability to invest in a portfolio of investments that are professionally maintained to your investment needs. Under this service, a model portfolio will be managed on a discretionary basis by the portfolio manager of the service, I.G. Investment Management Ltd., in accordance with your Managed Account Agreement and Investment Policy Statement. There are no additional fees for this service; and
- **Exchange Traded Funds (ETFs)** – an investment fund that is traded on a stock exchange.

It is important that you know we primarily sell and provide investment advice about IG Wealth Management mutual funds and managed solutions. The breadth and depth of the IG Wealth Management mutual funds and managed solutions ensures that our clients have a diversified portfolio to help them achieve their financial goals. We may also sell and recommend a select number of third-party mutual funds and ETFs on our approved list from time to time. Some third-party mutual funds and ETFs managed by our affiliate, Mackenzie Financial Corporation, are on our approved list and are available to you. We also sell and recommend certain other investments like GICs, high interest savings accounts and term investments.

In certain cases, you can transfer third-party mutual funds you already own to your account – and in some cases we can help you buy certain third-party mutual funds you ask for – but we typically don't recommend or give advice about non-IG Wealth Management funds or funds that are not on our approved list.

### Azure Managed Investments (Investment dealer only)

We offer separately managed accounts that provide a customized, sophisticated approach to investing in actively managed individual securities. With Azure Managed Investments, you delegate decision-making to a Portfolio Manager, who manages a specialized portfolio based on your specific investment strategy and goals. Azure Managed Investments offers seven different mandates that provide core equity exposure in Canadian, U.S. and international equity markets.

### Brokerage Investment Solutions (Investment dealer only)

We offer personalized brokerage services and products ranging from:

- Common and preferred stocks listed on major North American stock exchanges
- Guaranteed Investment Certificates (GICs)
- Strip bonds - Bankers' acceptance and commercial paper
- Bonds and debentures (federal, provincial and corporate)
- Government of Canada treasury bills - U.S. denominated bonds and treasury bills
- Warrants

### Integrated Lending, and Insurance Solutions

As part of our approach to delivering total financial solutions for our clients by leveraging a comprehensive IG Living Plan™, we also offer the following additional products and services:

- **Insurance** – through arrangements with leading Canadian insurers we offer a broad range of term life, universal life, whole life, disability, critical illness, long-term care, personal health care coverage, and group insurance. Insurance products and services are available through your Advisor (if they are licensed to sell insurance) through IG Wealth Management's affiliate, I.G. Insurance Services Inc.;
- **Segregated funds** – we offer select segregated funds which include the IG Wealth Management Guaranteed Investment Funds (GIFs) issued by Canada Life. The underlying investment funds in which these GIFs invest are managed by IG Wealth Management. Segregated funds are available through your Advisor (if they are licensed to sell insurance) through IG Wealth Management's affiliate, I.G. Insurance Services Inc.;
- **Lending solutions** – your Advisor can refer you to a Mortgage Advisor licensed by nesto inc. to develop lending strategies that meet your individual needs. Term mortgages and home equity lines of credit are offered by IG Wealth Management's affiliate, Investors Group Trust Co. Ltd., a national mortgage lender; and
- **Charitable Giving Program** – a donor-advised giving program which enables you to make donations and build an enduring charitable giving legacy with less expense and complexity than setting up and administering your own private foundation.

For further information about these products and services, including help in assessing whether they may be right for you, please speak with your Advisor.

## Access to Specialists

For clients with complex needs, our Advisors have the opportunity to work closely with an extended team of specialists. In addition to Mortgage Advisors referenced above, your Advisor's service offering may be strengthened with:

- Insurance Specialists creating insurance plans that meet your needs as part of a holistic risk management strategy;
- Estate Specialists implementing inheritance and legacy planning strategies;
- Portfolio Strategists available by Advisor referral. Portfolio Strategists offer an additional dimension through synchronized portfolio and individual security advisory services. Portfolio Strategists provide expert insight and analysis by applying the principles of diversification and portfolio construction aligned to both your investment time frame and risk tolerance. For more complex portfolios, Portfolio Strategists will also analyze and customize investments; and
- The Advanced Financial Planning Team, comprised of accountants, pension specialists and lawyers (notaries in Quebec) with experience helping clients identify tax efficient strategies for personal, corporate and trust taxation as well as complex estate planning. Clients should consult with their own tax advisors when implementing these strategies.

## ACCOUNT TYPES

We provide a variety of account types designed to provide clients with access to different investment types and fee structures to meet their needs. These offerings include:

- **IG Advisory Account (IGAA)** – the IGAA is a fee-based account that allows you to simplify and consolidate different investments into a single account that may include IG Wealth Management Series F funds, third-party mutual funds and ETFs, high interest savings accounts, GICs and with Advisors registered under our investment dealer registration, individual equity and fixed income securities. The IGAA is an advisory account.
- **iProfile Portfolio Account** – the iProfile Account is a fee-based account that holds your iProfile Portfolio investments, high-interest savings accounts, and GICs; The iProfile Portfolio Account is an advisory account.
- **iProfile Private Portfolio Account** (discretionary and non-discretionary) – the iProfile Private Portfolio account has a specific investment minimum per household and iProfile Private Pools can only be held in this type of account. iProfile discretionary accounts are suitable for clients who wish to provide discretionary trading authority to I.G. Investment Management Inc. to manage their account as part of the iProfile Private Portfolio discretionary program. iProfile non-discretionary accounts require your authorization for each transaction.
- **"Transaction accounts"** are generally no longer offered except in limited circumstances.

Our managed account offering includes:

- **Azure Managed Investments Account** (Investment dealer only) – the Azure Managed Investments Account has an investment minimum and is limited to equities only. An Azure Managed Investments account is a managed account suitable for clients who wish to hold individual equities and provide discretionary trading authority to an IG Portfolio Manager.

The fees and expenses related to each of the foregoing accounts are detailed in the section, "Fees & Expenses".

## FEES & EXPENSES

### Account Fees

The IG Advisory Account, iProfile Portfolio Account, iProfile Private Portfolio Account, and Azure Managed Investments Account are fee-based accounts. This means you pay a simple, fixed-percentage

advisory fee on the value of certain assets in your account for the services related to the management and administration of your account.

With the Mutual Fund Division: The fee rate, manner of calculation, and billing frequency are described in your IG Advisory Account Agreement or iProfile Advisory Fee Agreement, as applicable. These accounts may also be subject to other fees and expenses related to the operation of your account, such as service fees for producing duplicate trade confirmations or statements, or processing wire/transfers and/or stop payments, certified cheques and NSF/returned items.

With the investment dealer: The fee rate, manner of calculation and billing frequency are described in your account agreement. These accounts may also be subject to other fees and expenses related to the:

- operation of your account, such as service fees for producing duplicate trade confirmations or statements, or processing wire/transfers and/or stop payments, certified cheques, and NSF/returned items; and/or
- purchase and/or sale of certain investments in your account, to the extent applicable. For example, U.S. and exchange traded bonds are subject to a commission fee based on the value of the bond. Charges for fixed income bonds and money market transactions are included in the quoted prices.<sup>1</sup>

These fees are outlined in the IG Wealth Management Fees and Services brochure, which may be amended from time to time. You can obtain a copy of the most up-to-date brochure by contacting your Advisor or us at 1 888 746-6344. Such fees may be negotiated from time to time with you.

Existing clients who have transaction accounts typically incur fees when they purchase, redeem or switch between investment products in their account. The products held within this account also generally bundle the compensation you pay us for the services we and your Advisor provide with the management fee associated with the investment products you hold. For all applicable fees associated with your transaction account, including with respect to the purchase, redemption or switches of investments in your account, as well as the compensation paid in respect of the products you hold, please refer to the applicable prospectus pursuant to the terms under which the investments held in your transaction account were purchased. The prospectus will also contain information on any applicable administration or service charges that may be applicable to the operation of your account.

### Investment Management Fees

Regardless of the type of account you have, other expenses and fees associated with the specific investment products held in your account may apply. For example, whenever you invest in an investment fund (such as a mutual fund or ETF), including an IG Wealth Management mutual fund, there's an indirect cost that varies from fund to fund known as the management expense ratio ("MER"). This is the fund's total management fees and operating expenses expressed as a percentage of the fund's assets. Numerically, if a \$100 million fund has \$1 million in total annual management fees and expenses, its MER is 1%. These costs are deducted before the fund's performance returns are calculated. While you don't pay the MER directly, it affects you because management fees and operating expenses reduce the fund's returns. For fees applicable to the IG Wealth Management mutual funds, please refer to the applicable simplified prospectus available at [www.ig.ca](http://www.ig.ca) or at

1 As commissions for fixed income and money market securities transactions are included in the quoted prices, we would like to provide some further information. For trades in fixed income securities (for example, Canadian issued bonds) the purchase price includes a mark-up and the sale price includes a mark-down. For purchases, this mark-up will reduce the yield that you receive. For sales, this mark-down will reduce the sale proceeds that you receive. This mark-up or mark-down represents compensation to IG Wealth Management for providing you with access to Canadian fixed income markets. IG Wealth Management has established maximum mark-ups and mark-downs on IG Wealth Management compensation. The maximum is calculated as a percentage of the par value and will vary depending on the term to maturity and the issuer of the debt security. For example, if you buy \$10,000 Government of Canada strip bonds maturing in eight years at \$49.20 par value, the price to you will be \$4,920. The yield on this strip bond is 4.60% per year. The total mark-up paid to IG Wealth Management was \$100 and represents a decrease in yield of 0.135%.



[www.sedarplus.ca](http://www.sedarplus.ca). Information on fees and expenses for other mutual funds can be obtained from the respective Simplified Prospectuses available at [www.sedarplus.ca](http://www.sedarplus.ca).

### Impact of Fees

The fees and expenses you pay with respect to your account and the investments in your account, such as the MER on an investment fund, reduce the overall return on your investment. These fees are charged whether the value of your investment goes up or down. It is important to note that the fees charged – whether with respect to your investment or your account – will also have a compounding effect over time because every dollar taken out for fees means there is one less dollar left to invest and grow over time.

### Qualifying for our lower-fee fund series (Automatic Switches)

We offer a lower fee series (Series J) for certain funds, only available to clients with household investments of \$500,000 or more. If you qualify for Series J and it has lower management and administration fees than your current series, we will automatically switch your qualifying investments into Series J of the same fund(s).

At any time, you may speak to your Advisor for more information about the nature of any fees associated with any products or services.

### OPENING AN ACCOUNT

When you open an account, you are establishing an advisory relationship with IG Wealth Management. In an advisory relationship, we will give you advice and recommendations about investments we assess as suitable for you (outlined in the Assessing Suitability section below). Please see the “Conflicts of Interest” section for a list of conflicts that may arise in certain circumstances. The “Assessing Suitability” section of this Booklet further describes how and when investment suitability is assessed. It is important to be aware that, although we offer investment advice and recommendations, you or anyone you give authority to act on your behalf, such as I.G. Investment Management, Ltd. as portfolio manager to the iProfile Private Portfolio discretionary program, is responsible for making investment decisions for your account.

As part of the account opening process, you will receive a copy of the following:

- Client Application;
- This Account Agreements, Relationship Disclosure & Other Information booklet;
- Depending on the type of account you open, an IG Advisory Account Agreement, iProfile Fee Agreement, and/or Managed Account Agreement including an Investment Policy Statement for the iProfile Private Portfolios discretionary service, and/or Azure Managed Investments Account Agreement; and
- IG Wealth Management Fees and Services Brochure.

**It is important that you know we do not accept cash for any business you are conducting with us. All payments for purchases should be made by electronic fund transfer or cheque payable to IG Wealth Management Inc. Cheques should not be made payable directly to your Advisor for any business conducted through IG Wealth Management.**

We use electronic signature technology in compliance with applicable laws governing electronic signatures in Canada. To the extent you sign an account document electronically, your electronic signature is legally binding and equivalent to your handwritten signature.

### Minimum Account Balance

IG Wealth Management, in its sole discretion, may redeem your investment in a fund and/or sell securities in your account and return the money less any fees and withholding tax if: (i) the amount invested in your account is less than \$1000, or (ii) if there is insufficient cash in your account to pay fees owing to IG Wealth Management. A redemption in your investment or a sale of securities in your accounts by IG Wealth Management pursuant to this provision may trigger tax consequences for you and you acknowledge and agree that IG Wealth Management

and its affiliates will not be liable to you for any losses, taxes or damages incurred as a result of such sale of securities. Should a sale of securities occur, a trade confirmation will be sent to you.

### TRUSTED CONTACT PERSON AND TEMPORARY HOLDS

During the account opening process, you will be asked to provide the name of a trusted contact person to act as a resource in the event we are concerned about you, your personal or financial well-being, including your health or mental capacity or if we are concerned that you may be the victim of fraud, exploitation, or abuse. You are encouraged to identify a trusted contact person who is not legally authorized to act on your behalf. The “Collection, Use and Disclosure” section of this Booklet describes the type of information you authorize us to disclose to your trusted contact person. This authorization does not constitute a power of attorney or mandate to manage your affairs.

We may place a temporary hold on your accounts if we reasonably believe that you are vulnerable and that you have been, will be or are currently being financially exploited. We may also place a temporary hold on your account if we reasonably believe that you do not have the mental capacity to make financial decisions. If a temporary hold is placed on your account, we will notify you of the temporary hold and the reasons for the temporary hold as soon as possible. Within 30 days of placing a temporary hold and, until the hold is revoked, within every subsequent 30-day period, we will either advise the hold has been revoked, or provide you with notice of the decision to continue to hold and the reasons for that decision.

### ACCOUNT REPORTING

Information about your investments will be provided to you using the following reporting methods:

- Confirmations: a confirmation of investment transaction activity will be delivered to you following each transaction. Exceptions: For systematic transactions (i.e., pre-authorized contributions, systematic withdrawal plans, fee redemptions from designated funds, etc.) a confirmation will be issued for the first systematic transaction only. Subsequent systematic transactions will not generate further confirmations; however, their activity will be included in your account statement.
- Account statement: a detailed client statement will be mailed to you when: trading activity has occurred during a calendar month, or on a quarterly basis (at minimum) provided there is a cash balance or security position held in the account at the end of the calendar quarter. The statement will clearly summarize activity and securities in the account during the reporting period.
- Book cost (annually): your December account statement will provide information (including the book cost) with regards to securities that you have sold in your non-registered (investment) account in that calendar year.
- Rate of Return (quarterly): your quarterly account statement will include a performance section with account percentage return information.

You should review all transaction confirmations and account statements carefully and promptly. Report any errors, omissions or questions to us or your Advisor immediately. Reasonable steps will be taken to notify you, in a timely manner, of any significant changes to information which has been previously provided to you, which may affect the nature of your relationship with us or your Advisor.

We also offer you the capability to view account information electronically and securely through Online Access. **We encourage you to sign-up for Online Access by visiting our website at [ig.ca](http://ig.ca) or by speaking with your Advisor.** Once enrolled, you will be able to access your current account information and manage how we deliver documents like your statements, trade confirmations and tax slips to you. If you choose the online delivery preference, all selected materials will be delivered to you electronically and will be available to you through Online Access. You will receive an email notification any time a new notice or communication is available to you in Online Access.

If you are a client of IG Wealth Connect and do not register for Online Access, you will be charged an annual fee for the production and delivery of the documents outlined above. Please refer to the IG Wealth Management Fees and Services brochure for more detail.

ASSESSING SUITABILITY

At IG Wealth Management, any investment action we take, recommend or decide for you must be suitable for you and put your interests first. An "investment action" includes opening an account for you, purchasing, selling, depositing, exchanging or transferring securities for your account, and making a recommendation or decision to take any such action. An investment action also includes a recommendation or decision to continue to hold securities.

We assess suitability in accordance with all applicable securities legislation, including CRO rules. When assessing the suitability of an investment action, we consider a range of factors such as the impact of the investment action on your account, including with respect to concentration and liquidity, the impact of costs on your returns, other alternative actions that may be suitable for you, and importantly, the personal information we gather from you, referred to as "know-your-client information" (discussed further below).

We will conduct a suitability assessment for each investment action we take, recommend, or decide on for you, such as when a trade is placed on your account or when assets are transferred into your account. If you place an order and your Advisor has not made a recommendation, we must also determine and advise you – before the trade is executed – whether the transaction proposed by you is suitable and in keeping with your investment objectives. We will also assess suitability periodically including when we become aware of a material change to your know-your-client ("KYC") Information, when there is a change to the Advisor responsible for your account, or when there is a significant change in a security in your account. You should be aware that circumstances such as significant market fluctuations to an investment may not automatically trigger a suitability review. If you have any questions or concerns, contact us or your Advisor at any time to discuss your investment portfolio.

KYC Information

To inform the suitability assessment, we gather important KYC information concerning your personal and financial circumstances, investment needs and objectives, investment knowledge, risk profile and investment time horizon. This information allows us to provide recommendations and advice that take-into-account and are tailored to your specific circumstances. Each of the aspects of the know-your-client information are defined and set out in the account application. The following provides a summary of the key elements.

- Personal circumstances – this includes information about you such as your age, civil status or family situation, employment status and occupation, and number of dependents.
- Financial circumstances – this includes information about you such as your annual income, liquidity needs, financial assets and net worth.

- Investment needs and objectives – your investment needs and objectives are the results you want to achieve from the investments in your account, such as retirement savings, savings for a major purchase, a child's education or for current income.
- Investment knowledge – this includes your understanding of financial markets, the relative risk and limitations of various types of investments, and how the level of risk taken affects potential returns. Investment knowledge is usually ranked as either novice, fair, good or excellent.
- Risk profile – your risk profile is the lower of your (i) willingness to accept risk, which is sometimes referred to as "risk tolerance", and (ii) ability to withstand financial loss, which is sometimes referred to as "risk capacity". Risk tolerance and risk capacity are separate considerations that together make up your overall risk profile.
- Investment time horizon – your time horizon indicates the length of time you are prepared or wish to hold your investments in your account, and when you anticipate you will need money from the investments in your Account. It also relates to how far in the future your financial goals for your account are. If you are investing for a short-term goal, your time horizon will be much shorter than if the purpose of your account is to accumulate wealth for your retirement that is several years away.

We will use this information to determine your investment portfolio profile and provide the advice and recommendations you need to make informed investment decisions to help you achieve your financial goals. It is important that you provide us with accurate and up to date KYC information so we can properly assess the suitability of your investments. You must ensure your KYC information has been accurately recorded on your account opening documentation and any subsequent documentation. **You must also promptly inform your Advisor whenever there has been a change in your KYC information.** You will receive a copy of the KYC information we obtain from you when you open your account and when you tell us about any material changes to the information.

CONFLICTS OF INTEREST

Under securities laws, IG Wealth Management, its employees and Advisors must take reasonable steps to identify existing and reasonably foreseeable material conflicts of interest between the firm, employees, Advisors and our clients, and to address these conflicts in the best interest of clients. We must avoid any material conflicts of interest if the conflict is not, or cannot be, otherwise addressed in your best interest.

We have adopted internal processes, policies and procedures to assist us in identifying, addressing and minimizing any conflicts of interest that arise in our dealings with you. Your Advisor is required to bring conflicts of interest to your attention as soon as they become aware of them. Some of the conflicts of interest that may arise will occur only in specific situations, while others are ongoing. The following is a summary of the material conflicts of interest that may arise and a brief description of how we manage them in your best interest:

Conflicts of interest that may arise in specific circumstances	
Situation	How We Manage
1. Under certain circumstances, we may deal with you, or for you, in securities transactions where the issuer of those securities or the other party to the transaction is affiliated with or has a business relationship with IG Wealth Management.	We are required by securities law to disclose certain relevant matters to you relating to the transactions, which are contained in the following sections entitled "Related and Connected Issuers" and "Related Registrants". See full details on Related and Connected Issuers below.
2. Advisors may engage in an outside activity that causes a potential conflict because the activity competes with the activities of the firm, limits the time an advisor may have to service clients, causes client confusion, or is contrary to the values of the firm.	Securities legislation prohibits an individual from serving as a director of another registered firm that is not an affiliate of our firm.  Advisors are prohibited from engaging in activities that would interfere or create conflict with their duties. We have an Outside Business Activity Policy and Procedure which require advisors to disclose outside activities, annual certification, review and approval, and reporting.



Conflicts of interest that may arise in specific circumstances	
Situation	How We Manage
3. Advisors and clients may wish to engage in personal financial dealings including borrowing, lending money, or investing with each other.	Our policies prohibit advisors from borrowing or lending money to clients or investing with clients.
4. Clients may want an advisor to act as executor, trustee, or power of attorney for the client, which gives the advisor full control or authority over a client's financial affairs.	Our policies prohibit advisors from acting in any of these capacities for a client, except in the case of immediate family members. In those circumstances, the advisor must not act as the servicing Advisor on the account.

General conflicts of interest	
Situation	How We Manage
1. We earn compensation by selling products and services to clients.	We will inform you clearly and in advance our fees, commissions, and other compensation, so you know what you will be paying. Depending on the product or account type you choose, we will offer a variety of pricing options to choose from.
2. Advisors may receive greater fees or compensation for some insurance, securities and mortgage products or strategies than others. Advisors may also be eligible for additional compensation, such as bonuses, non-monetary benefits, and referral fees for approved products, including banking services and mortgage products. Additional compensation may be earned in the form of bonus for bringing in new clients or transferring in additional funds from existing clients. Different compensation may discourage recommendations in the best interest of clients.	<p>We require that the products and solutions advisors recommend must be suitable for you, considering your personal circumstances and investment objectives. We conduct suitability reviews to ensure these recommendations adhere to our policies and to ensure they meet your best interests. The compensation that is paid is disclosed to you in advance, where applicable.</p> <p>We address the conflicts inherent in the compensation and incentives received by our advisors by ensuring that the compensation paid, and incentives provided, rewards advisors for putting your interests first.</p>
3. We may receive or pay a referral fee to a third party for the referral of a client in connection with various products and services.	The firm must approve all arrangements to pay for a referral. The firm requires that the referral be for a limited duration, that the fee be reasonable, and that the arrangement be disclosed to the client.
4. We may receive compensation from securities issuers and other third parties for selling their products to you, such as trailer fees on investment funds.	We disclose to you the situations and type of third-party compensation we may receive. Securities regulators require issuers to provide this information in the disclosure documents.
5. Advisors recommend IG investment funds and solutions, as well as investment funds and ETFs, and prospectus exempt offerings of our affiliate, Mackenzie Investments and other affiliates, from the firm's approved list. In making recommendation, Advisors determine the suitability of investment funds and solutions based on the approved list, their licensing and not the market at large, which narrows the scope of products and solutions that may be recommended to you. The suitability analysis conducted by the firm and its advisors in order to recommend an investment will therefore not consider the larger market of products or whether those products would be better, worse or equal in meeting a client's investment needs and objectives.	<p>Advisors have an obligation to only recommend suitable investment products and solutions to you, considering your personal circumstances and investment objectives. We do not allow monetary and non-monetary benefits to Advisors that could bias recommendations towards exclusive investment funds over similar, third-party products. We have robust compliance oversight along with 'know your client' and 'know your product' processes to ensure products are suitable for you and to ensure your best interests are met.</p> <p>Our solutions include a deep and broad selection of investment funds, diversified by asset manager, asset category, investment style, geography, market capitalization and sector. We conduct ongoing due diligence on comparable products available in the market and evaluate whether our approved list is competitive with the alternatives available in the market.</p>
6. We offer fee-based accounts which may contain products with embedded commissions, creating the potential for clients to overpay.	<p>In our fee-based accounts, we identify products with embedded commissions and do not include them in the fee calculation for fee-based accounts.</p> <p>Therefore, these costs are not charged to you twice. We monitor these accounts to ensure that this policy is maintained.</p>

## REFERRAL ARRANGEMENTS

To provide products and services suitable to meet financial planning needs of clients, we have entered into a number of referral arrangements for certain products and services.

Referral fees paid to a dealer or advisor under a referral arrangement will vary depending on the product or service purchased by the client. A referral fee may change at any time depending on products and services being offered by us, but generally a referral fee will be either a percentage of account balances, a percentage of revenue generated or a fixed fee. Advisors may be compensated for client referrals.

A written referral arrangement is entered into prior to paying or receiving a referral fee for client referrals, as required under securities legislation. As discussed under "Conflicts of Interest", we also require the approval of all referral arrangements, the referral be for a limited duration, the fee be reasonable, and the arrangement be disclosed to the client.

## COMPENSATION OF ADVISORS

The compensation your Advisor earns varies according to the type of products you purchase or own, and service factors we establish, and whether your Advisor is an independent contractor or an employee of IG Wealth Management, or a member of IG Wealth Connect. Your Advisor may receive compensation based upon the value and/or types of assets you hold, trailing commissions on those assets, or an annual salary with performance payments based on the quality of service provided to you. We treat all investment funds the same for compensation purposes, whether it is an exclusive IG Wealth Management mutual fund or a mutual fund from an approved third-party. This means that your Advisor does not have an incentive to sell you a particular fund based on the compensation that they may receive.

From time to time, we may also pay or reimburse:

- all or a portion of a Advisors' eligible marketing costs, including advertising;
- all or a portion of the cost for your Advisor to attend educational or business courses or conferences that we sponsor;
- prize awards and performance bonuses, or provide credits that may be paid in cash or used towards a variety of business, benefit and education-related expenses based on number of new clients or on the dollar amount of the various products and investments distributed or serviced by your Advisor during the year;
- bonuses for career achievements such as obtaining an educational designation, license or for program completion; and
- incentives for client referrals for services such as banking, insurance and mortgages.

IG Wealth Management may also receive compensation, such as trailing commissions, from an investment fund manager in connection with the purchase or ownership of a third-party investment fund held at IG Wealth Management.

Contact your Advisor for more details on compensation, or refer to the applicable Simplified Prospectus available on our website [www.ig.ca](http://www.ig.ca) or at [www.sedarplus.ca](http://www.sedarplus.ca)

## PURCHASING & TRANSFERRING IG WEALTH MANAGEMENT FUNDS

IG Wealth Management is the exclusive distributors of the IG Wealth Management funds. Therefore, you generally cannot purchase units or shares of IG Wealth Management funds through any other dealers, though you may ask to have your account with us serviced by another Advisor who is registered in your province of residence. In addition, you may not transfer to an account at another dealer securities of (i) any IG Wealth Management fund if your investment is held within an RESP or RDSP account, (ii) any of the iProfile Portfolios, or (iii) any of the iProfile Private Portfolios if your iProfile account was opened on or after March 1, 2020, or if such funds are exclusive to the iProfile Private Portfolio discretionary program. If you wish to transfer these investments to an account at another dealer you may have to redeem your securities and your investment will be subject to any applicable

redemption fees and taxes. Please refer to the applicable simplified prospectus available on our website at [ig.ca](http://ig.ca) or [sedarplus.ca](http://sedarplus.ca), or other product disclosures, that we may issue, for further information about IG Wealth Management funds.

## INFORMATION ABOUT BENCHMARKS

A benchmark is a standard – such as a stock or bond index – against which the performance of a security, mutual fund or investment portfolio can be compared.

For example, Management Reports of Fund Performance (MRFPs) for each IG Wealth Management mutual fund, are available from the IG Wealth Management website at [www.ig.ca](http://www.ig.ca) or at [sedarplus.ca](http://sedarplus.ca) and each contain a benchmark for that particular fund. Benchmarks may be one factor to consider in evaluating and assessing the performance of your investments and in determining if a fund or other investment is suitable for your needs and objectives. IG Wealth Management does not report benchmarks on your account statement since the performance of your investments should be assessed against your financial plan. Your Advisor can assist you in developing a financial plan based on your individual investment objectives and risk tolerance and monitoring your progress towards achieving those goals. For performance information pertaining to the IG Wealth Management mutual funds, please speak with your Advisor or refer to [www.ig.ca](http://www.ig.ca).

## RISK OF BORROWING TO INVEST

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

Here are some of the risks and factors that you should consider before borrowing to invest:

### i. Is it Right for You?

- Borrowing money to invest is risky. You should only consider borrowing to invest if:
  - You are comfortable with taking risk.
  - You are comfortable taking on debt to buy investments that may go up or down in value.
  - You are investing for the long term.
  - You have a stable income.
- You should not borrow to invest if:
  - You have a low tolerance for risk.
  - You are investing for a short period of time.
  - You intend to rely on income from the investments to pay living expenses.
  - You intend to rely on income from the investments to repay the loan. If this income stops or decreases you may not be able to pay back the loan.

### ii. You Can End Up Losing Money

- If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money.
- Whether your investments make money or not, you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

### iii. Tax Considerations

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest.

Your Advisor should discuss with you the risks of borrowing to invest.

## REGISTERED PLANS AND DISCLOSURE REGARDING THE RELATIONSHIP OF IG WEALTH MANAGEMENT AND THE TRUSTEE

### Role of IG Wealth Management

IG Wealth Management is your dealer and will supervise your Advisor to ensure that you receive the most suitable advice possible. Your Advisor is responsible for working with you to understand and help you achieve your investment objectives and provide you with investment advice.

We are responsible for (1) trade execution and for settling trades, for custody of your cash and/or your securities; (2) reporting to you, including account statements, trade confirmations (except where we rely on a fund company) and for tax reporting (except for tax forms relating to mutual fund distributions on non-registered accounts, which will be issued to you directly by mutual fund companies where applicable).

IG Wealth Management offers a number of Registered Plans for your investment products including, but not limited to, the following types:

- Registered Retirement Savings Plan (RRSP)
- Registered Retirement Income Fund (RRIF)
- Registered Education Savings Plan (RESP)
- Life Income Fund (LIF)
- Prescribed Retirement Income Fund (PRIF)
- Restricted Life Income Fund (RLIF)
- Locked-in RRSP
- Locked-in Retirement Income Fund (LRIF)
- Locked-in Retirement Savings Accounts (LIRA/LRSP/RLSP)
- Tax-Free Savings Account (TFSA)
- Group RRSP
- Group TFSA
- Registered Disability Savings Plan (RDSP)
- First Home Savings Account (FHSA)

The iProfile accounts are currently not available for Group Plans, RDSPs or RESPs. IGAA are currently not available for Group Plans or RDSPs. If you are investing in securities of a fund through a Registered Plan, you should consult with your tax advisor as to whether the securities would be a "prohibited investment" for your Registered Plan in your particular circumstances. Refer to the Simplified Prospectus of the fund for more information.

Employers, unions and formal associations generally consisting of at least five members can also open a Group RRSP or Group TFSA ("Group Plans") with us. If you participate in a Group Plan sponsored by your employer, remember that your employer doesn't monitor the performance of any of the IG Wealth Management Funds in the Group Plan. Therefore, you must make your own decisions to purchase funds based on your review of their performance and any other information available to you.

IG Wealth Management has regulatory relief to maintain and service Canadian registered plan accounts held by U.S. residents in certain U.S. states. Canadian self-directed tax advantaged retirement plans such as RRSPs and RRIFs held by U.S. residents are not regulated under the securities laws of the United States. IG Wealth Management is not subject to the federal broker-dealer regulations, or the full regulatory requirements of state securities laws in the United States.

Except for RDSP accounts, B2B Trustco is the trustee of any of your registered plans (the "Trustee"). The Trustee also appoints IG Wealth Management as its agent to provide services to your registered plan in compliance with the Declaration of Trust, many of which are the same IG Wealth Management services listed above under "Role of IG Wealth Management". The Trustee may also appoint other agents pursuant to the Declaration of Trust from time to time to perform such services. We may require the Trustee to invest plan assets in an Individual variable insurance contract ("IVIC"). These IVICs are contracts with different insurers under specific agreements with IG Wealth Management's subsidiary I.G. Insurance Services Inc.

We pay the Trustee for the services it provides. Under the Declaration of Trust, the Trustee is entitled to earn excess interest and profit over the published interest rate paid to you, if any, on any daily un-invested cash deposits in your registered plan. Where permitted by law, the Trustee may compensate IG Wealth Management in respect of such cash deposits. For example, the Trustee may pay IG Wealth Management an amount equal to the Trustee's prime rate, less a certain percentage, multiplied by such cash deposits. In addition, IG Wealth Management deposits cash provided by you in an interest-bearing trust account. IG Wealth Management retains the interest earned on these deposits.

Investors Group Trust Co Ltd. is the trustee of your Registered Disability Savings Plan (the "RDSP trustee"). The RDSP trustee also appoints IG Wealth Management as its agent and administrator to provide services to your registered plan in compliance with the Declaration of Trust, many of which are the same IG Wealth Management services listed above under "Role of IG Wealth Management".

The RDSP trustee may also appoint other agents pursuant to the Declaration of Trust from time to time to perform such services. We pay the RDSP trustee for the services it provides. Under the Declaration of Trust, the RDSP trustee is entitled to earn excess interest and profit over the published interest rate paid to you, if any, on any daily un-invested cash deposits in your registered plan. Where permitted by law, the trustee may compensate IG Wealth Management in respect of such cash deposits. For example, the trustee may pay IG Wealth Management an amount equal to the trustee's prime rate, less a certain percentage, multiplied by such cash deposits.

### Minimum Income Fund Payments for Certain Registered Plans

Canadian tax rules and the Declaration of Trust governing Registered Retirement Income Funds ("RRIF"s), Life Income Funds ("LIF"s), Locked-in Retirement Income Funds ("LRIF"s), Prescribed RRIFs ("PRIF"s) and Restricted Life Income Funds ("RLIF"s) require that a minimum amount be paid to the holder (Annuitant) of the RRIF, LIF, LRIF, PRIF and RLIF every year. In the event an Annuitant either:

- Has not specified which holdings in their RRIF, LIF, LRIF, PRIF and RLIF are to be liquidated to fund the minimum payment; or
- Has specified which holdings are to be liquidated for an amount greater than the minimum payment, but those holdings have been fully liquidated, holdings will be redeemed in the following order of priority (in each case if more than one fund or series of a fund falls into a category, the position with the highest value will be redeemed):
  1. Cash
  2. Securities of IG Mackenzie Canadian Money Market Fund or IG Mackenzie US Money Market Fund, as applicable, or from your HISA, if applicable
  3. Securities of other IG Wealth Management No-load mutual funds
  4. Securities of third party No-load mutual funds
  5. Securities of other IG Wealth Management DSC mutual funds
  6. Securities of third-party DSC mutual funds
  7. Securities of other accounts you hold with IG Wealth Management or its affiliates.

## RELATED AND CONNECTED ISSUERS

### A. General

Under certain circumstances, we may deal with you or for you in securities transactions where the issuer of those securities or the other party to the transaction is us or a party having an ownership or business relationship with us.

As discussed under, "Conflicts of Interest", since these transactions may create a conflict between our interest and yours, we are required by securities law to disclose to you certain relevant matters relating to the transactions.

This statement contains a general description of the required disclosure.

## B. Important Concepts

"Connected Issuer" – issuer or selling securityholder is a connected issuer of IG Wealth Management where the issuer or selling securityholder is distributing securities and one of them, or a related issuer of one of them, has a relationship with any of the following persons or companies that may lead a reasonable prospective purchaser of the securities to question if IG Wealth Management and the issuer are independent of each other for the distribution:

- IG Wealth Management;
- a related issuer of IG Wealth Management;
- a director, officer or partner of IG Wealth Management; or
- a director, officer or partner of a related issuer of IG Wealth Management.

"Influential Securityholder" – Generally includes a securityholder that exercises influence over an issuer on the basis of direct or indirect ownership of securities aggregating more than 20% of the voting rights or entitlements to distributions of an issuer (or more than 10% if accompanied by the entitlement to nominate at least 20% of a board of directors).

"Related Issuer" – A person or company is a related issuer to IG Wealth Management if:

- the person or company is an Influential Securityholder of IG Wealth Management;
- IG Wealth Management is an Influential Securityholder of the person or company; or
- IG Wealth Management, and the person or company are a related issuer of the same third person or company.

A list of Related Issuers and Connected Issuers of IG Wealth Management together with a concise statement of the relationship between them and IG Wealth Management is set out below.

## C. Disclosure

Where we act as your dealer or advise you with respect to securities issued by us or by a Related Issuer or, in the course of distribution, by a Connected Issuer, we must disclose the nature and extent of our relationship with the issuer of the securities or that we are the issuer. We will also disclose to you where we know or should know that, if as a result of us acting as your dealer or advisor, securities will be purchased from or sold to us, a Related Issuer or, in the course of distribution, from a Connected Issuer.

The following is a list of the time and manner in which these disclosures will be made:

- Where we buy or sell securities for your account, the required disclosure will be contained in the trade confirmation and account statement which are sent to you; or
- Where we advise you with respect to the purchase or sale of securities, the disclosure must be made prior to the giving of the advice, either through the receipt of this disclosure or otherwise.

We may, from time to time, be deemed to be related or connected to one or more issuers for purposes of this disclosure and other rules of the securities laws. We may have acted, and are prepared to continue to act, where permitted by law, as an advisor or dealer with respect to securities of such Related Issuers and Connected Issuers and to provide the full range of services customarily provided by us in respect of securities of other issuers. We shall carry out such services in the ordinary course of its business in accordance with our usual practices and procedures and in accordance with all applicable disclosure and other regulatory requirements.

## D. Revision or Amendment

An up-to-date version of this statement is available on request from the Compliance Department as specified below.

## DISCLOSURE OF RELATED ISSUERS AND CONNECTED ISSUERS

The following is a list as of June 30, 2025 of issuers that are Related Issuers or Connected Issuers to us by virtue of the ownership of equity interests, directly or indirectly, by affiliates or subsidiaries of Power Financial Corporation ("PFC").

Power Corporation of Canada

Power Financial Corporation

Groupe Bruxelles Lambert

Imerys S.A.

The Lion Electric Company

Great-West Lifeco Inc.

Great-West Lifeco Finance (Delaware) LP

Great-West Lifeco Finance 2018 LP

The Canada Life Assurance Company

Canada Life Capital Trust

IGM Financial Inc.

Investors Syndicate Limited

Mackenzie Mutual Funds

Mackenzie Exchange Traded Funds

IG Wealth Management Mutual Funds

Counsel Portfolios (mutual funds)

IPC Multi-Strategy Alternatives Pool

Mackenzie Master Limited Partnership

Howson Tattersall Pool Funds

Mackenzie Global Large Cap Quality Growth Pooled Fund

Mackenzie Northleaf Private Credit Fund

Mackenzie Northleaf Private Infrastructure Fund

Mackenzie Northleaf Global Private Equity Fund

Mackenzie Greenchip Global Equity Pool

Empower Personal Wealth LLC

Mackenzie Emerging Markets Small Cap Master Fund (Cayman) LP

Mackenzie Emerging Markets Small Cap Fund (Cayman) Ltd.

Mackenzie Emerging Markets Long/Short Opportunities Master Fund (Cayman) LP

Mackenzie International Quantitative Large Cap Master Fund (Cayman) LP

Mackenzie International Quantitative Large Cap Fund (Cayman) Ltd.

Mackenzie International Quantitative Small Cap Master Fund (Cayman) LP

Mackenzie International Quantitative Small Cap Fund (Cayman) Ltd.

Mackenzie Global Environmental Equity Fund (Cayman) Ltd.

Mackenzie Global Environmental Equity Master Fund (Cayman) LP

Mackenzie US Quantitative Amplified Core Fund (Cayman) Ltd.

Mackenzie US Quantitative Amplified Core Master Fund (Cayman) LP

Mackenzie Greenchip Global Environmental Fund

Northleaf Capital Partners Private Funds

IG PanAgora Risk Parity Private Pool

Great-West Lifeco U.S. Finance 2020, LP

Empower Finance 2020, LP

Canada Life Mutual Funds

Putnam ETF TR PanAgora ESG International Equity ETF

Putnam ETF TR PanAgora ESG Emerging Markets Equity ETF

Harbor PanAgora Dynamic Large Cap Core ETF



## DISCLOSURE OF RELATED REGISTRANTS

In addition, we wish to advise our clients if we have any principal shareholders, officers, partners or directors who are also principal shareholders, officers, partners or directors of another securities registrant or another entity that, but for a registration exemption, would be required to be a securities registrant (a "Related Registrant") and to provide details of the policies and procedures adopted to minimize the potential for conflict of interest resulting from these relationships.

As of June 30, 2025, each of the following Related Registrants may also be a direct or indirect subsidiary of PFC.

### Related Registrants in Canada

IPC Investment Corporation  
IPC Securities Corporation  
Mackenzie Financial Corporation  
I.G. Investment Management, Ltd.  
Quadrus Investment Services Ltd.  
PanAgora Asset Management, Inc.  
Wealthsimple Inc.  
Wealthsimple Investments Inc.  
Grayhawk Investment Strategies Inc.  
Canada Life Investment Management Ltd.  
Canada Life Securities Ltd.  
Northleaf Capital Partners (Canada) Ltd.  
Value Partners Investments Inc.  
LP Financial Planning Services Ltd.

In addition, Related Registrants may include other dealers and advisors which become subsidiaries of PFC.

A Related Registrant may from time to time have directors and/or officers who are also directors and/or officers of another Related Registrant.

Each of PFC and the Related Registrants is a separate legal entity that generally carries on its business independently. However, a Related Registrant may enter into arrangements with another Related Registrant respecting such matters as the provision of support services, distribution or products and services, and client referrals.

Conflicts of interest resulting from the above relationships are minimized in a number of ways. Regulations, policies and procedures made by the industry regulating bodies restrict, and otherwise regulate the relationships among dealers, advisors and Related Registrants and govern their relationships with one another and clients. As well, each Related Registrant has its own conflict of interest policies. Compliance with both internal and external regulations, policies and procedures are monitored at all levels of the company under the guidance of the Corporate Compliance Department.

In addition to the foregoing, officers and employees of each Related Registrant are subject to Codes of Conduct governing their actions and internal compliance policies and procedures.

For further information concerning these matters, please contact the Compliance Department at, IG Wealth Management Inc. 447 Portage Avenue, Winnipeg MB R3B 3H5.

Or call our toll-free client line at 1-888-746-6344 or in Quebec 1-800-661-4578.

## COLLECTION, USE AND DISCLOSURE OF INFORMATION

We are committed to protecting the privacy of your personal information. The IG Wealth Management Privacy Notice describes how we collect, use and disclose personal information, and is available for your review here: <https://www.ig.ca/en/legal/privacy>. We may amend our Privacy Notice from time to time, and any updates will be posted on our website. If you have further questions about our privacy practices, you can contact our Chief Privacy Officer by mail at 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5; or you can email us at [privacy@ig.ca](mailto:privacy@ig.ca).

## Trusted Contact Person

If you have provided IG Wealth Management with the name and contact information of a trusted contact person, we may contact them to confirm or make inquiries about any of the following (i) preventing and investigating financial abuse or exploitation against you or your accounts; (ii) concerns about your capacity or financial decision making; (iii) to help contact any personal or legal representative of yours (including a legal guardian, executor or trustee) and (iv) to obtain your current contact information.

## CLIENT COMPLAINT INFORMATION

Clients of a Canadian Investment Regulatory Organization (CIRO) member firm, who are not satisfied with a financial product or service, have a right to make a complaint and to seek resolution of the problem. As an CIRO Dealer Member, IG Wealth Management has a responsibility to ensure that all complaints are dealt with fairly and promptly. If you have a complaint, these are some of the steps you can take:

- Contact us. IG Wealth Management is responsible to you, the investor, for monitoring the actions of our registrants to ensure that they are in compliance with by-laws, rules and policies governing their activities. We will investigate any complaint that you initiate and respond back to you with the results of our investigation within the time period expected, in most cases, within three months of receipt of the complaint. It is helpful if your complaint is in writing.
- Contact CIRO, which is the self-regulatory organization in Canada to which IG Wealth Management belongs. CIRO investigates complaints about investment dealers and their registrants and takes enforcement action where appropriate. You may make a complaint to CIRO at any time, whether or not you have filed a complaint with IG Wealth Management. CIRO can be contacted by:
  - Completing the on-line complaint form at [www.CIRO.ca](http://www.CIRO.ca)
  - Contacting the CIRO Info/Complaint line 1-877-442-4322
  - Contacting CIRO by email at [info@ciro.ca](mailto:info@ciro.ca)
  - Contacting CIRO by mail at 40 Temperance St., Suite 2600, Toronto, ON M5H 0B4

## Compensation:

The CIRO does not order compensation or restitution to clients of Members. The CIRO exists to regulate the operations, standards of practice and business conduct of its Members and their representatives with a mandate to enhance investor protection and strengthen public confidence in the Canadian investment industry. If you are seeking compensation, you may consider the following:

- Ombudsman for Banking Services and Investments ("OBSI"): You may make a complaint to OBSI after you have complained to the dealer, at either of the following times:
  - If the dealer's Compliance Department has not responded within 90 days of the date you complained, or
  - After the dealer's Compliance Department has responded to your complaint and you are not satisfied with the response.**Please note that you have 180 calendar days to bring your complaint to OBSI after receiving the dealer's response.**
- OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:
  - By telephone toll free at 1-888-451-4519
  - By e-mail at [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)
  - By mail at 20 Queen Street West, Suite 2400, P.O. Box 8, Toronto, ON M5H 3R3
  - By visiting [obsi.org](http://obsi.org)
- Legal Assistance: You may consider retaining a lawyer to assist

with the complaint. You should be aware that there are legal time limits for taking civil action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.

- Arbitration: Arbitration is a method of resolving a dispute in which the parties involved appoint an independent arbitrator to listen to their facts and arguments and to decide how the dispute should be resolved. An arbitrator's decision is binding. In choosing arbitration, the parties give up the right to pursue the matter further through the courts or any other resolution service, including OBSI. CIRO has designated two independent arbitration organizations for resolution of disputes between Dealer Members and clients. Each of the designated arbitrators has an established fee schedule which is available on their respective websites. To qualify for arbitration, the dispute in question must not exceed \$500,000. Clients can contact the following centres:
  - For clients resident outside Québec: ADR Chambers at toll free 1-800- 856-5154 or visit their website [www.adrchambers.com](http://www.adrchambers.com)
  - For clients resident in Québec: Canadian Commercial Arbitration Center at 1-514-448-5980 or visit their website [www.ccac-adr.org](http://www.ccac-adr.org)
- Manitoba, New Brunswick and Saskatchewan: Securities regulatory authorities in these provinces have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province. For more information, please visit:
  - Manitoba: [www.msc.gov.mb.ca](http://www.msc.gov.mb.ca)
  - New Brunswick: [www.nbsc-cvmnb.ca](http://www.nbsc-cvmnb.ca)
  - Saskatchewan: [www.fcaa.gov.sk.ca](http://www.fcaa.gov.sk.ca)
- In Québec
  - If you are not satisfied with the outcome or with the examination of a complaint, the Autorité des marchés financiers ("AMF") can examine your complaint and may provide dispute resolution services.
  - If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the Fonds d'indemnisation des services financiers ("Financial Services Compensation Fund"). An indemnity up to \$200,000 can be payable through monies accumulated in the fund for an eligible claim.
  - For more information:
    - Contact the AMF by telephone at (418) 525-0337 (in Québec City), (514) 395-0337 (in Montreal) or toll free at 1- 877-525-0337
    - Visit [www.lautorite.qc.ca/en](http://www.lautorite.qc.ca/en).

## SUMMARY OF IG WEALTH MANAGEMENT'S COMPLAINT HANDLING PROCEDURES

We have procedures in place to handle any written or verbal complaints received from clients in a fair and prompt manner. This is a summary of those procedures, which we provide to new clients, clients who have filed a complaint and that we also make available on our website at [www.ig.ca](http://www.ig.ca):

### i. How To Make a Complaint (Brochure)

IG Wealth Management provides new clients and clients who complain with the CIRO brochures entitled "How To Make A Complaint" that provides general information about how to make a complaint and options available for making a complaint. Clients residing in Quebec who file a complaint are provided with a "Notification of Your Rights" document.

### ii. How to File a Complaint with IG Wealth Management

Clients wishing to file a complaint may make their complaint to the head office by following the Contact Us instructions on [ig.ca](http://ig.ca), or to any Branch Manager or Advisor. All complaints are forwarded to

qualified compliance or supervisory personnel to be handled. IG Wealth Management encourages clients to make their complaint in writing or by e-mail where possible. You may wish to consider issues of internet security when sending sensitive information by standard e-mail. Where clients have difficulty putting their complaint in writing, they should advise IG Wealth Management so that assistance can be provided. For confidentiality reasons, IG Wealth Management will only deal with the client or another individual who has the client's express written authorization to deal with IG Wealth Management.

### iii. Complaint Handling Procedures

IG Wealth Management will acknowledge receipt of complaints promptly, generally within five days. IG Wealth Management reviews all complaints fairly, taking into account all relevant documents and statements obtained from the client, IG Wealth Management records, the Advisor, other staff members and any other relevant source. Once the review is complete, IG Wealth Management will provide clients with a response, which will be in writing if the complaint was made in writing. The response may be an offer to resolve your complaint, a denial of the complaint with reasons or another appropriate response. Where the complaint relates to certain serious allegations, as defined in the CIRO policies, the initial acknowledgement will include copies of this summary and the CCIF. The response will summarize your complaint, the findings from the review and will contain a reminder about your options with the Ombudsman for Banking Services and Investments.

IG Wealth Management will generally provide a response within ninety days, unless IG Wealth Management is waiting for additional information from you, or the case is novel or very complicated.

IG Wealth Management will respond to communications you send after the date of the response to the extent necessary to implement a resolution or to address any new issues or information you provide.

### iv. Settlements

If IG Wealth Management offers you a financial settlement, you may be asked to sign a release and waiver for legal reasons.

### v. Contacting IG Wealth Management

Clients may contact IG Wealth Management at any time to provide further information or to inquire as to the status of their complaint, by contacting the individual handling their complaint or by following the Contact Us instructions on [ig.ca](http://ig.ca).

## MORTGAGE COMPLAINTS

If you have a complaint regarding a mortgage with IG Wealth Management's affiliate, I.G. Investment Management Ltd., that IG Wealth Management cannot resolve to your satisfaction, you may also contact the Financial Consumer Agency of Canada in writing at its office at 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario, K1R 1B9 or through its website [www.canada.ca/en/financial-consumer-agency.html](http://www.canada.ca/en/financial-consumer-agency.html)

## COMMUNICATION WITH BENEFICIAL OWNERS OF SECURITIES OF A REPORTING ISSUER

### i. Explanation to Clients

Based on your instructions, the securities in your account with us are not registered in your name but in our name or the name of another person or company holding your securities on our behalf. The issuers of the securities in your account may not know the identity of the beneficial owner of these securities. Under securities law, we are required to obtain your instructions concerning various matters relating to your holdings of securities in your account. The Communication with Beneficial Owners of securities of a Reporting Issuer section of the Client Application allows you to provide your instructions.

### ii. Disclosure of Beneficial Ownership Information

Securities law permits reporting issuers, and other persons and companies to send materials related to the affairs of the reporting issuer directly to beneficial owners of its securities if the beneficial owner does not object to having information about it disclosed to them. Part 1 of the



Communications with Beneficial Owners of Securities of a Reporting Issuer Section of the Client Application allows you to tell us if you OBJECT to the disclosure by us to the reporting issuer or other persons or companies of your beneficial ownership information, consisting of your name, address, electronic mail address, securities holdings and preferred language of communication. Securities legislation restricts the use of your beneficial ownership information to matters relating to the affairs of the reporting issuer.

- If you DO NOT OBJECT to the disclosure of your beneficial ownership information, mark the first box in Part 1. In those circumstances you will not be charged with any costs associated with sending securityholder materials to you.
- If you OBJECT to the disclosure of your beneficial ownership information by us, mark the second box in Part 1. If you do this, all materials delivered to you as a beneficial owner of securities will be delivered by us. We are permitted to charge you reasonable costs that are incurred by us to make these deliveries.

### iii. Receiving Securityholder Materials

For securities you hold in your account, you have the right to receive proxy-related materials sent by reporting issuers to registered holders of their securities in connection with securityholder meetings. Among other things, this permits you to receive the necessary information to allow you to have your securities voted in accordance with your instructions at a securityholder meeting. In addition, reporting issuers may choose to send other securityholder materials to beneficial owners, although they are not obliged to do so. Securities law permits you to decline to receive securityholder materials. The three types of materials you can decline to receive are:

- a) proxy related materials, including annual reports and financial statements, that are sent in connection with a securityholder meeting;
- b) annual reports and financial statements that are not part of proxy-related materials; and
- c) materials that a reporting issuer or other person or company sends to securityholders that are not required by corporate or securities law to be sent to registered holders.

Complete Part 2 of the Communication with Beneficial Owners of a Reporting Issuer section of the Client Application to show which of the three types of material you want to receive:

- If you want to receive ALL materials that are sent to beneficial owners of securities, mark the first box in Part 2.
- If you want to DECLINE to receive the three types of materials referred to above, mark the second box in Part 2.
- If you want to receive ONLY the proxy-related materials that are sent in connection with a special meeting, mark the third box in Part 2.

(Note: Even if you decline to receive the materials, a reporting issuer, and other persons and companies are entitled to deliver them, if they pay all costs associated with the sending of these materials. If you object to the disclosure of your beneficial ownership information, your intermediary will deliver these materials.)

### iv. Preferred Language of Communication

Completing the Preferred Language field of the Client Information section of the Client Application will be considered your preferred language of communication (English or French) to receive materials, if the materials are available in that language.

Quebec only: You acknowledge that you had the opportunity to consult the French version of this document and confirm that it is your express wish to be bound by the English version of this document. You also confirm that it is your express wish that the documents related thereto be drawn up in English. *Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'entente et vous confirmez votre volonté expresse d'être liées par la version anglaise de l'entente. Vous confirmez également votre volonté expresse que les documents s'y rattachant soient rédigés en anglais.*

### v. Electronic Delivery of Documents

Securities law permits us to deliver some documents by electronic means if the consent of the recipient to the means of delivery has been obtained. Contact us to discuss the availability of this service.

### POLITICALLY EXPOSED PERSONS AND HEADS OF INTERNATIONAL ORGANIZATIONS

The Client Application makes reference and collects information regarding politically exposed person (PEP) and head of international organization status. Canadian anti-money laundering and anti-terrorist financing legislation requires that firms identify and monitor the accounts of "politically exposed persons and heads of international organizations" which are described below.

#### Politically Exposed Foreign Person

A politically exposed foreign person (PEFP) is defined as an individual (living or deceased, regardless of citizenship, residence status or birthplace) who holds or has held one of the following offices or positions in or on behalf of a foreign state:

- head of state or head of government;
- member of the executive council of government or member of a legislature;
- deputy minister (or equivalent);
- ambassador or attaché or counsellor of an ambassador;
- military officer with a rank of general or above;
- president of a state-owned company or state-owned bank;
- head of a government agency;
- judge of a supreme court, constitutional court or other court of last resort; or
- leader or president of a political party represented in a legislature.

#### Politically Exposed Domestic Person

A politically exposed domestic person (PEDP) is defined as an individual who holds or has held (within the last 5 years) one of the following offices or positions in or on behalf of the Canadian federal government, a Canadian provincial (or territorial) government, or a Canadian municipal government:

- Governor General, lieutenant governor or head of government (prime minister or premier);
- member of the Senate or House of Commons or member of a legislature;
- deputy minister (or equivalent);
- ambassador, or attaché or counsellor of an ambassador;
- military general (or higher rank);
- president of a corporation that is wholly owned directly by His Majesty in right of Canada or a province;
- head of a government agency;
- judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada;
- leader or president of a political party represented in a legislature; or
- mayor, reeve or similar chief officer of a municipal or local government (head of a city, town, village, or rural or metropolitan municipality, regardless of the size of the population).

A person ceases to be a PEDP 5 years after they leave office, or 5 years after they are deceased.

#### Head of an International Organization

An international organization is an organization set up by the governments of more than one country. The head of an international organization (HIO) is the primary person who leads that organization (i.e., president or chief executive officer within the last 5 years) and is a person who is either:

- the head of an international organization established by the government of states;

- the head of an institution established by an international organization; or
- the head of an international sport organization.

A person ceases to be a HIO 5 years after they leave office, or 5 years after they are deceased.

### Family Member

A politically exposed foreign person, politically exposed domestic person or a head of an international organization will also include the following immediate family members of a PEPF, PEDP or HIO (as described above):

- spouse or common-law partner;
- ex-spouse or common law partner;
- children (biological or adopted);
- mother or father (biological or adoptive);
- mother or father of spouse or common-law partner; or
- child of mother or father (sibling or half-sibling, biological or adopted).

### Close Associate

A politically exposed foreign person, politically exposed domestic person or a head of an international organization will also include close associates of a PEPF, PEDP or HIO (as described above). A close associate can be an individual who is closely connected to a PEPF, PEDP or HIO for personal or business reasons such as but not limited to:

- business partners with, or who beneficially owns or controls a business with a PEP or HIO;
- in a romantic relationship with a PEP or HIO;
- involved in financial transactions with a PEP or HIO;
- a prominent member of the same political party or union as a PEP or HIO;
- serving as a member of the same board as a PEP or HIO;
- closely carrying out charitable works with a PEP or HIO; or
- are joint account holders on an account or policy where one of the holders is a PEP or HIO.

### FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) AND COMMON REPORTING STANDARD (CRS)

Generally, you will be required to provide us with information related to your citizenship, and/or tax residency and, if applicable your foreign tax identification number. If you are identified as a U.S. citizen (including if you are a U.S. citizen living in Canada), or a foreign tax resident, details of your investment(s) held with IG Wealth Management Funds may be reported to Canada Revenue Agency (CRA). In turn, CRA will generally provide this information to the relevant foreign tax authorities.

In addition to the foregoing, the general terms regarding collection, use and disclosure of information set out under the heading Collection, Use and Disclosure of Information will apply.

### BUSINESS CONTINUITY

IG Wealth Management and its subsidiaries have comprehensive plans that provide for the continuity of critical operations and other activities in the event of a major business disruption. For continued service during such an event, you may continue to contact us through our toll-free line or visit our website at [www.ig.ca](http://www.ig.ca) for updated contact details.

## DECLARATIONS OF TRUST

### IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER) RETIREMENT SAVINGS PLAN DECLARATION OF TRUST

B2B Trustco (the "Trustee") is a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600 PO Box 279 STN Commerce Court Toronto ON M5L 0A2. You are the annuitant as defined in the Income Tax Act and the applicant named in the IG Wealth Management Inc. Account Application ("your

Application"). If you have selected an RSP, LRSP, LIRA or RLSP as a type of account on your Application, the Trustee will act as the trustee of an IG Wealth Management Inc. (Investment Dealer) Retirement Savings Plan ("your Plan") for you on the following terms and conditions.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee of your Plan, it will apply to register your Plan under the **Income Tax Act** (Canada) (the "Tax Act") as a registered retirement savings plan ("RRSP"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by the Trustee as contributions will be returned.
2. **Purpose:** The Trustee will hold contributions accepted by it for your Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in accordance with the Tax Act.
3. **IG Wealth Management:** In this declaration, "IG Wealth Management" refers to IG Wealth Management Inc. (Investment Dealer) which acts as both dealer and administrator of the Plan. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
4. **Your Responsibility:** You are responsible for:
  - (a) selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a dealer to do these things on your behalf;
  - (b) ensuring that contributions to your Plan do not exceed the maximum contribution limits permitted by the Tax Act;
  - (c) ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Tax Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Tax Act;
  - (d) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Tax Act;
  - (e) providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Plan. You confirm that the Trustee is not responsible for your failure to comply with any of these matters or for any related loss in the value of your Plan. You confirm that the Trustee is not responsible for any related taxes, interest or penalties imposed on you or your Plan, except for those taxes, interest and penalties, if any, imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not an agent of the Trustee or the agent of any of the Trustee's affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize the Trustee to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall the Trustee be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

5. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to select investments for your Plan and will not assess the merits of

any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor is it responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives.

The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.

6. **Contributions to your Plan:** You or, where applicable, your spouse may make contributions to your Plan. The Trustee will also accept contributions by way of a transfer to your Plan from any source permitted by the Tax Act from time to time. The Trustee may accept or for any reason refuse to accept all or any portion of a contribution or transfer of cash, securities or other investments to your Plan. No contribution or transfer will be accepted after December 31 of the year in which you reach the maximum age for maturity specified by the Tax Act.

7. **Investments:**

- (a) The Trustee may accept and act on any investment instructions that it believes in good faith to be given by you or IG Wealth Management on your behalf.
- (b) The assets of your Plan will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management unless the proposed investment does not comply with policies and requirements imposed by the Trustee from time to time.
- (c) The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or IG Wealth Management.
- (d) In selecting investments for your Plan, you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Plan and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act.
- (e) Notwithstanding any other provision in this declaration, the Trustee may for any reason refuse to act on any investment instruction, in which case you or IG Wealth Management will be notified, and the Trustee will not be liable for any resulting loss.
- (f) Unless IG Wealth Management on behalf of the Trustee refuses to act on your investment instructions, it will execute any purchase or sale of an investment after receiving your investment instructions together with all other properly completed documentation requested by the Trustee, at the market or sale price in effect on the day the transaction is executed. Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions for your Plan will be for the Trustee's account.
- (g) IG Wealth Management on behalf of the Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions.

- (h) In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Plan will be converted into the currency denomination of your Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the Plan and will pay a portion to IG Wealth Management.
  - (i) If it is necessary for cash or other assets held in your Plan to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and its cost of currency will be for the account of the Trustee or other service provider.
8. **Withdrawals and Refunds:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will make a payment from your Plan to: (a) you or your spouse, as applicable, to reduce taxes otherwise payable under Part X.1 of the Tax Act in respect of over-contributions to RRSPs or under part XI.01 of the Tax Act; or (b) you, if the value of your Plan is less than \$500 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. The Trustee may transfer or realize any investment of your Plan selected by it for the purpose of making a payment to you or your spouse and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges.
  9. **Transfers from your Plan:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or part of the assets of your Plan (less all proper charges) to the issuer or agent of the issuer of an RRSP or a registered retirement income fund ("RRIF"), as instructed. If the Trustee receives instructions to transfer some of the assets of your Plan, it may request instructions to transfer all the assets of your Plan and may delay the transfer until after it receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of its request or if the issuer of the recipient plan refuses to accept the transfer of any assets of your Plan, the assets that have not been transferred may, at the option of the Trustee, be transferred or paid to you (less taxes required to be withheld and any other proper charges). The Trustee will make an effort to provide the issuer of any recipient plan with all relevant information in its possession. The Trustee will make an effort to sell or transfer specific investments of your Plan to effect the transfer as instructed. In the absence of satisfactory instructions, the Trustee may sell or transfer any investments of your Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Plan.
  10. **Maturity:** On or before December 31 of the year in which you reach the maximum age for maturity specified by the Tax Act, the assets of your Plan must be transferred to a RRIF or liquidated, and the proceeds (less all proper charges) used to acquire an annuity that conforms with the Tax Act. If you or IG Wealth Management do not provide the Trustee with satisfactory instructions by September 30 of that year, you will be deemed to have instructed the Trustee to transfer the assets of your Plan on or before December 31 of that year to a RRIF. Any beneficiary designations you made on your Plan will not apply to that RRIF, which will be payable to the legal

representatives of your estate unless you make a new designation after the RRIF is established. The Trustee will act as your attorney to execute documents and make elections necessary to establish the RRIF. However, if the issuer of the RRIF does not accept the transfer, the assets of your Plan will be paid or transferred to you (less taxes required to be withheld and any other proper charges).

11. **Annuity:** An annuity purchased with the assets of your Plan must conform to the requirements of the Tax Act which, among other things, requires the annuity to provide equal annual or more frequent periodic payments to you, or to you until your death and then to your spouse, until there is a payment in full or partial commutation of the annuity and where the commutation is partial, equal annual or more frequent periodic payments afterwards except for adjustments permitted by the Tax Act. Payments may not exceed a term of years equal to 90 minus either your age (in whole years) or, if your spouse is younger than you, your spouse's age (in whole years) at the time the annuity is established. Payments to your spouse in any year after your death may not be greater than payments made in a year before your death. If the annuity becomes payable to a person other than you or your spouse, the value of payments must be commuted.
12. **Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by Will, and you are at least the age of majority in that jurisdiction, you may designate a beneficiary to receive the proceeds of your Plan in the event of your death before the maturity of your Plan. You may make, change or revoke your designation by written notice to the Trustee signed by you in a form acceptable to the Trustee. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee. You may only designate an irrevocable beneficiary if you are domiciled in Manitoba or British Columbia and your Plan is not a LRSP, LIRA or RLSP. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.
13. **Death:** Upon receipt of satisfactory evidence of your death, the proceeds of your Plan will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a beneficiary or if all the persons you designate predecease you, the proceeds of your Plan will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after the Trustee receives all releases and other documents that it requests.
14. **Prohibition:** Except as specifically permitted under the Tax Act, no advantage that is conditional in any way on the existence of your Plan may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Tax Act. Retirement income under your Plan may not be assigned in whole or in part. The assets of your Plan may not be used as security for a loan except as permitted by the Trustee. The Trustee will not make any payments from your Plan except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. The Trustee reserves the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
15. **Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.
16. **Accounting and Reporting:** The Trustee will maintain an account of your Plan reflecting, with appropriate dates: (a) contributions to your Plan; (b) the name, number and cost of investments purchased or sold by your Plan; (c) dividends, interest and other distributions received by your Plan; (d) cash; (e) withdrawals, transfers and expenses paid from your Plan; and (f) the balance of your account. The Trustee will send you a quarterly statement of your account. Before April of each year, the Trustee will provide any applicable tax reporting required to be filed with your or your spouse's personal income tax return for the previous year.
17. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Plan fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Plan and the Trustee or IG Wealth Management is entitled to reimbursement from your Plan for all disbursements, expenses and liabilities incurred by in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Plan under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee or IG Wealth Management. The Trustee or IG Wealth Management shall not be responsible for any resulting loss.
18. **Tax imposed on you or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
19. **Delegation of Duties:** Without detracting in any way from its responsibility, the Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Plan, executing investment instructions, safekeeping the assets of your Plan, account and record keeping, preparing and issuing statements



and tax receipts, calculating, recording and crediting interest on cash balances held in your Plan, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to the amount of cash held in your Plan and/ or currency converted.

20. **Execution of Trades:** When executing trades for your Plan, the Trustee or IG Wealth Management may engage the services of: (a) brokers or investment dealers registered under applicable securities laws; (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and (c) an affiliate (as defined in the Canada Business Corporations Act) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.
21. **Custodian:** The Trustee or IG Wealth Management may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that: (a) the depository may not offset any debt or obligation owing to the depository against assets of your Plan, (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities. The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Limited, the Depository Trust Company or any other properly authorized domestic or foreign depository.
22. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees and agents will be liable for and are indemnified by you and your Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with instructions which the Trustee, IG Wealth Management, or their respective officers, employees or agents believes in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Plan in accordance with this declaration, unless caused by or resulting from its dishonesty, bad faith, willful misconduct or gross negligence.
23. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the Canada Revenue Agency provided that the amendment does not disqualify your Plan as an RRSP under the Tax Act or other legislation. Any amendment to ensure that your Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
24. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a company as successor trustee. If the company appointed by IG Wealth Management does not accept the office of trustee of your Plan within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan and your Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Plan within 60 days of you being nominated to

appoint a successor trustee, the assets of your Plan net of all proper charges will be withdrawn from your Plan and transferred to you and the Trustee will be relieved of all duties and liabilities under this declaration.

25. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to it. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
26. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management by pre-paid mail, courier or telecopier addressed to the Trustee or IG Wealth Management at the address last provided to you. The Trustee and IG Wealth Management are permitted but not obliged to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.
27. **Locked-in Plans:** If in accordance with the relevant pension legislation, locked-in assets are transferred to your Plan, then the applicable Locking-in Supplement or Addendum that governs your Plan, as applicable, forms part of this declaration. Unless otherwise prohibited by law, where there is inconsistency between the provisions of the Locking-in Supplement or Addendum that governs your Plan, as applicable, and any other provisions within the declaration, the provisions of the supplement or addendum apply.
28. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais. For Quebec only : You acknowledge that you had the opportunity to consult the French version of the Application and confirm that it is your express wish to be bound by the English version of the Application. You also confirm that it is your express wish that the documents related thereto be drawn up in English. *Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'application et vous confirmez votre volonté expresse d'être liées par la version anglaise de l'application. Vous confirmez également votre volonté expresse que les documents s'y rattachant soient rédigés en anglais.*
29. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.

Plan: RSP 0417-032

#### **IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION) RETIREMENT SAVINGS PLAN DECLARATION OF TRUST**

B2B Trustco (the "Trustee") is a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600 PO Box 279 STN Commerce Court Toronto ON M5L 0A2. You are the annuitant as defined in the Income Tax Act and the applicant named in the IG Wealth Management Inc. Account Application ("your Application").

If you have selected an RSP, LRSP, LIRA or RLSP as a type of account on your Application, the Trustee will act as the trustee of an IG Wealth Management Inc. (Mutual Fund Division) Retirement Savings Plan ("your Plan") for you on the following terms and conditions.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee of your Plan, it will apply to register your Plan under the **Income Tax Act** (Canada) (the "Tax Act") as a registered retirement savings plan ("RRSP"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by the Trustee as contributions will be returned.
2. **Purpose:** The Trustee will hold contributions accepted by it for your Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in accordance with the Tax Act.
3. **IG Wealth Management:** In this declaration, "IG Wealth Management" refers to IG Wealth Management Inc. (Mutual Fund Division) which acts as both dealer and administrator of the Plan. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
4. **Your Responsibility:** You are responsible for:
  - (a) selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a dealer to do these things on your behalf;
  - (b) ensuring that contributions to your Plan do not exceed the maximum contribution limits permitted by the Tax Act;
  - (c) ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Tax Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Tax Act;
  - (d) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Tax Act;
  - (e) providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Plan. You confirm that the Trustee is not responsible for your failure to comply with any of these matters or for any related loss in the value of your Plan. You confirm that the Trustee is not responsible for any related taxes, interest or penalties imposed on you or your Plan, except for those taxes, interest and penalties, if any, imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not an agent of the Trustee or the agent of any of the Trustee's affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize the Trustee to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall the Trustee be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

5. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to select investments for your Plan and will not assess the merits of

any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor is it responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives.

The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.

6. **Contributions to your Plan:** You or, where applicable, your spouse may make contributions to your Plan. The Trustee will also accept contributions by way of a transfer to your Plan from any source permitted by the Tax Act from time to time. The Trustee may accept or for any reason refuse to accept all or any portion of a contribution or transfer of cash, securities or other investments to your Plan. No contribution or transfer will be accepted after December 31 of the year in which you reach the maximum age for maturity specified by the Tax Act.
7. **Investments:**
  - (a) The Trustee may accept and act on any investment instructions that it believes in good faith to be given by you or IG Wealth Management on your behalf.
  - (b) The assets of your Plan will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management unless the proposed investment does not comply with policies and requirements imposed by the Trustee from time to time.
  - (c) The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or IG Wealth Management.
  - (d) In selecting investments for your Plan, you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Plan and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act.
  - (e) Notwithstanding any other provision in this declaration, the Trustee may for any reason refuse to act on any investment instruction, in which case you or IG Wealth Management will be notified, and the Trustee will not be liable for any resulting loss.
  - (f) Unless IG Wealth Management on behalf of the Trustee refuses to act on your investment instructions, it will execute any purchase or sale of an investment after receiving your investment instructions together with all other properly completed documentation requested by the Trustee, at the market or sale price in effect on the day the transaction is executed. Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions for your Plan will be for the Trustee's account.
  - (g) IG Wealth Management on behalf of the Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions.



- (h) In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Plan will be converted into the currency denomination of your Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the Plan and will pay a portion to IG Wealth Management.
- (i) If it is necessary for cash or other assets held in your Plan to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and its cost of currency will be for the account of the Trustee or other service provider.
8. **Withdrawals and Refunds:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will make a payment from your Plan to: (a) you or your spouse, as applicable, to reduce taxes otherwise payable under Part X.1 of the Tax Act in respect of over-contributions to RRSPs or under part XI.01 of the Tax Act; or (b) you, if the value of your Plan is less than \$500 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. The Trustee may transfer or realize any investment of your Plan selected by it for the purpose of making a payment to you or your spouse and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges.
9. **Transfers from your Plan:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or part of the assets of your Plan (less all proper charges) to the issuer or agent of the issuer of an RRSP or a registered retirement income fund ("RRIF"), as instructed. If the Trustee receives instructions to transfer some of the assets of your Plan, it may request instructions to transfer all the assets of your Plan and may delay the transfer until after it receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of its request or if the issuer of the recipient plan refuses to accept the transfer of any assets of your Plan, the assets that have not been transferred may, at the option of the Trustee, be transferred or paid to you (less taxes required to be withheld and any other proper charges). The Trustee will make an effort to provide the issuer of any recipient plan with all relevant information in its possession. The Trustee will make an effort to sell or transfer specific investments of your Plan to effect the transfer as instructed. In the absence of satisfactory instructions, the Trustee may sell or transfer any investments of your Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Plan.
10. **Maturity:** On or before December 31 of the year in which you reach the maximum age for maturity specified by the Tax Act, the assets of your Plan must be transferred to a RRIF or liquidated, and the proceeds (less all proper charges) used to acquire an annuity that conforms with the Tax Act. If you or IG Wealth Management do not provide the Trustee with satisfactory instructions by September 30 of that year, you will be deemed to have instructed the Trustee to transfer the assets of your Plan on or before December 31 of that year to a RRIF. Any beneficiary designations you made on your Plan will not apply to that RRIF, which will be payable to the legal representatives of your estate unless you make a new designation after the RRIF is established. The Trustee will act as your attorney to execute documents and make elections necessary to establish the RRIF. However, if the issuer of the RRIF does not accept the transfer, the assets of your Plan will be paid or transferred to you (less taxes required to be withheld and any other proper charges).
11. **Annuity:** An annuity purchased with the assets of your Plan must conform to the requirements of the Tax Act which, among other things, requires the annuity to provide equal annual or more frequent periodic payments to you, or to you until your death and then to your spouse, until there is a payment in full or partial commutation of the annuity and where the commutation is partial, equal annual or more frequent periodic payments afterwards except for adjustments permitted by the Tax Act. Payments may not exceed a term of years equal to 90 minus either your age (in whole years) or, if your spouse is younger than you, your spouse's age (in whole years) at the time the annuity is established. Payments to your spouse in any year after your death may not be greater than payments made in a year before your death. If the annuity becomes payable to a person other than you or your spouse, the value of payments must be commuted.
12. **Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by Will, and you are at least the age of majority in that jurisdiction, you may designate a beneficiary to receive the proceeds of your Plan in the event of your death before the maturity of your Plan. You may make, change or revoke your designation by written notice to the Trustee signed by you in a form acceptable to the Trustee. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee. You may only designate an irrevocable beneficiary if you are domiciled in Manitoba or British Columbia and your Plan is not a LRSP, LIRA or RLSP. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.
13. **Death:** Upon receipt of satisfactory evidence of your death, the proceeds of your Plan will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a beneficiary or if all the persons you designate predecease you, the proceeds of your Plan will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after the Trustee receives all releases and other documents that it requests.
14. **Prohibition:** Except as specifically permitted under the Tax Act, no advantage that is conditional in any way on the existence of your Plan may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Tax Act. Retirement income under your Plan may not be assigned in whole or in part. The assets of your Plan may not be used as security for a loan except as permitted by the Trustee. The Trustee will not make any payments from your Plan except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. The Trustee reserves the right to prohibit

any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.

15. **Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.
16. **Accounting and Reporting:** The Trustee will maintain an account of your Plan reflecting, with appropriate dates: (a) contributions to your Plan; (b) the name, number and cost of investments purchased or sold by your Plan; (c) dividends, interest and other distributions received by your Plan; (d) cash; (e) withdrawals, transfers and expenses paid from your Plan; and (f) the balance of your account. The Trustee will send you a quarterly statement of your account. Before April of each year, the Trustee will provide any applicable tax reporting required to be filed with your or your spouse's personal income tax return for the previous year.
17. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Plan fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Plan and the Trustee or IG Wealth Management is entitled to reimbursement from your Plan for all disbursements, expenses and liabilities incurred by in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Plan under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee or IG Wealth Management. The Trustee or IG Wealth Management shall not be responsible for any resulting loss.
18. **Tax imposed on you or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
19. **Delegation of Duties:** Without detracting in any way from its responsibility, the Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Plan, executing investment instructions, safekeeping the assets of your Plan, account and record keeping, preparing and issuing statements and tax receipts, calculating, recording and crediting interest on cash balances held in your Plan, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to the amount of cash held in your Plan and/ or currency converted.
20. **Execution of Trades:** When executing trades for your Plan, the Trustee or IG Wealth Management may engage the services of: (a) brokers or investment dealers registered under applicable securities laws; (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and (c) an affiliate (as defined in the Canada Business Corporations Act) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.
21. **Custodian:** The Trustee or IG Wealth Management may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that: (a) the depository may not offset any debt or obligation owing to the depository against assets of your Plan, (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities. The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Limited, the Depository Trust Company or any other properly authorized domestic or foreign depository.
22. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees and agents will be liable for and are indemnified by you and your Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with instructions which the Trustee, IG Wealth Management, or their respective officers, employees or agents believes in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Plan in accordance with this declaration, unless caused by or resulting from its dishonesty, bad faith, willful misconduct or gross negligence.
23. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the Canada Revenue Agency provided that the amendment does not disqualify your Plan as an RRSP under the Tax Act or other legislation. Any amendment to ensure that your Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
24. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a company as successor trustee. If the company appointed by IG Wealth Management does not accept the office of trustee of your Plan within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan and your Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your

Plan within 60 days of you being nominated to appoint a successor trustee, the assets of your Plan net of all proper charges will be withdrawn from your Plan and transferred to you and the Trustee will be relieved of all duties and liabilities under this declaration.

25. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to it. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
26. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management by pre-paid mail, courier or telecopier addressed to the Trustee or IG Wealth Management at the address last provided to you. The Trustee and IG Wealth Management are permitted but not obliged to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.
27. **Locked-in Plans:** If in accordance with the relevant pension legislation, locked-in assets are transferred to your Plan, then the applicable Locking-in Supplement or Addendum that governs your Plan, as applicable, forms part of this declaration. Unless otherwise prohibited by law, where there is inconsistency between the provisions of the Locking-in Supplement or Addendum that governs your Plan, as applicable, and any other provisions within the declaration, the provisions of the supplement or addendum apply.
28. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais. For Quebec only : You acknowledge that you had the opportunity to consult the French version of the Application and confirm that it is your express wish to be bound by the English version of the Application. You also confirm that it is your express wish that the documents related thereto be drawn up in English. *Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'application et vous confirmez votre volonté expresse d'être liées par la version anglaise de l'application. Vous confirmez également votre volonté expresse que les documents s'y rattachant soient rédigés en anglais.*
29. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.

Plan: RSP 0417-033

#### **IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER) RETIREMENT INCOME FUND DECLARATION OF TRUST**

B2B Trustco (the "Trustee") is a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600 PO 279 STN Commerce Court Toronto ON M5L 0A2. You are the annuitant as defined in the Income Tax Act and the applicant named in the IG Wealth Management Inc. Client Application ("your Application").

If you have selected a RIF, LIF, RLIF, PRIF or LRIF as a type of account on your Application, the Trustee will act as the trustee of an IG Wealth Management Inc. (Investment Dealer) Retirement Income Fund ("your Plan") for you on the following terms and conditions.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee of your Plan, it will apply to register your Plan under the Income Tax Act (Canada) (the "Tax Act") as a registered retirement income fund ("RRIF"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by the Trustee as contributions will be returned.
2. **Purpose:** The Trustee will hold transfers accepted by it for your Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in accordance with the Tax Act.
3. **IG Wealth Management:** In this declaration, "IG Wealth Management" refers to IG Wealth Management Inc. (Investment Dealer) which acts as both dealer and administrator of the Plan. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
4. **Your Responsibility:** You are responsible for:
  - (a) selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a dealer to do these things on your behalf;
  - (b) ensuring that each transfer to your Plan is permitted by the Tax Act;
  - (c) ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Tax Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Tax Act;
  - (d) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Tax Act;
  - (e) providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price. You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Plan. You confirm that the Trustee is not responsible for your failure to comply with any of these matters or for any related loss in the value of your Plan. You confirm that the Trustee is not responsible for any related taxes, interest or penalties imposed on you or your Plan, except for those taxes, interest and penalties, if any, imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not an agent of the Trustee or the agent of any of the Trustee's affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize the Trustee to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall the Trustee be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.
5. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to



select investments for your Plan and will not assess the merits of any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor is it responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.

6. **Transfers to your Plan:** The Trustee will accept transfers to your Plan from: (a) your registered retirement savings plan ("RRSP") or RRIF; (b) you, if the amount transferred is described in subparagraph 60(l)(v) of the Tax Act; (c) your spouse's or former spouse's RRSP or RRIF in circumstances described in subparagraph 146.3(2)(f)(iv) of the Tax Act; or (d) any other source permitted by the Tax Act from time to time. The Trustee may accept or for any reason refuse to accept all or any portion of a transfer of cash, securities or other investments to your Plan.

7. **Investments:**

- (a) The Trustee may accept and act on any investment instructions that it believes in good faith to be given by you or IG Wealth Management on your behalf.
- (b) The assets of your Plan will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management unless the proposed investment does not comply with policies and requirements imposed by the Trustee from time to time.
- (c) The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or IG Wealth Management.
- (d) In selecting investments for your Plan, you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Plan and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act.
- (e) Notwithstanding any other provision in this declaration, the Trustee may for any reason refuse to act on any investment instruction, in which case you or IG Wealth Management will be notified, and the Trustee will not be liable for any resulting loss.
- (f) Unless IG Wealth Management on behalf of the Trustee refuses to act on your investment instructions, it will execute any purchase or sale of an investment after receiving your investment instructions together with all other properly completed documentation requested by the Trustee, at the market or sale price in effect on the day the transaction is executed. Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions for your Plan will be for the Trustee's account.
- (g) IG Wealth Management on behalf of the Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions.

- (h) In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Plan will be converted into the currency denomination of your Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the Plan and will pay a portion to IG Wealth Management.

- (i) If it is necessary for cash or other assets held in your Plan to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and its cost of currency will be for the account of the Trustee or other service provider.

8. **Retirement Income:** The assets of your Plan will be used to provide you with an income that will begin on or before December 31 of the second calendar year of your Plan. In each calendar year, the total amount of payments to you from your Plan will not be less than the minimum amount (the "Minimum Amount") required to be paid under the Tax Act. The amount of any payment from your Plan will not exceed the value of the property of your Plan immediately before the time of the payment. If the value of your Plan is less than \$500 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. Otherwise, you may specify in writing in a form satisfactory to the Trustee, the amount and frequency of the payments to be made during any year. You may change the amount and frequency of the payments or request additional payments by instructing the Trustee in writing in a form satisfactory to the Trustee. If you do not specify the amount and frequency of payments to be made in a year or the amount that you specify is less than the Minimum Amount for a year, the Trustee will make a payment or payments as it deems necessary to ensure that the Minimum Amount for that year is paid to you. The Trustee may transfer or realize any investment of your Plan selected by it for the purpose of making a payment to you and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges. The Trustee may impose any other requirements and conditions in respect of the foregoing. A payment to you will be deemed to have been made when: (a) a cheque payable to you is mailed in a postage pre-paid envelope addressed to you at the address provided on your Application or subsequently provided by you or IG Wealth Management in a notice to the Trustee; or (b) an amount is electronically transferred to the credit of a bank account designated by you.

9. **Calculation of the Minimum Amount:** The Minimum Amount will be zero in the first calendar year of your Plan and for each subsequent year will be calculated in accordance with the provisions of the Tax Act. You may elect to base the Minimum Amount on your age or your spouse's age. This election is binding and cannot be changed, revoked or amended under any circumstances.

10. **Transfers from your Plan:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or part of the assets of your Plan (less all proper charges and any amount that the Trustee is required by the Tax Act to retain to ensure the payment of the Minimum Amount) to the issuer or agent of the issuer of an RRSP, RRIF or life annuity that conforms with the Tax Act, as instructed. The Trustee will not transfer the

assets of your Plan to an RRSP after December 31 of the year you reach the maximum age for maturity under an RRSP specified by the Tax Act. If the Trustee receives instructions to transfer some of the assets of your Plan, it may request instructions to transfer all the assets of your Plan and may delay the transfer until after it receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of its request or if the issuer of the recipient plan refuses to accept the transfer of any assets of your Plan, the assets that have not been transferred may, at the option of the Trustee, be transferred or paid to you (less taxes required to be withheld and any other proper charges). The Trustee will make an effort to provide the issuer of any recipient plan with all relevant information in its possession. The Trustee will make an effort to sell or transfer specific investments of your Plan to effect the transfer as instructed. In the absence of satisfactory instructions, the Trustee may sell or transfer any investments of your Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Plan.

11. **Successor annuitant and Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a successor annuitant or a beneficiary other than by Will, and you are at least the age of majority in that jurisdiction, you may designate: (a) your spouse as successor annuitant of your Plan; or (b) a beneficiary, who may be your spouse, to receive the proceeds of your Plan in the event of your death. You may not designate a successor annuitant if your Plan is also a LIF, RLIF, PRIF or LRIF. You may make, change or revoke your designation by written notice to the Trustee signed by you in a form acceptable to the Trustee or by validly executed Will. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee or, in the case of a validly executed Will, as of the day of execution of the Will. You may only designate an irrevocable beneficiary if you are domiciled in Manitoba or British Columbia and your Plan is not a LIF, RLIF, PRIF or LRIF. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.
12. **Death:** Upon receipt of satisfactory evidence of your death, the Trustee will continue payments to your spouse if your spouse is the successor annuitant of your Plan. If your spouse becomes the successor annuitant of your Plan, your spouse will be deemed to be the annuitant of your Plan with the same rights as if your spouse had been the original annuitant. If the person you designate as your successor annuitant is no longer your spouse or common-law partner at the time of your death, then 100% of the proceeds of your account will still be payable to them, but as your sole primary beneficiary instead of as your successor annuitant, taking precedence over anyone you may have listed as primary beneficiaries. If you did not designate a successor annuitant, or the person so designated predeceased you, the proceeds of your Plan will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as successor annuitant and primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a successor annuitant or beneficiary, or if all the persons you designate predecease you, the proceeds of your Plan will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after the Trustee receives all releases and other documents that it requests.
13. **Prohibition:** Except as specifically permitted under the Tax Act, no advantage that is conditional in any way on the existence of your Plan may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Tax Act. Payments from the retirement income under your Plan may not be assigned in whole or in part. The assets of your Plan may not be used as security for a loan except as permitted by the Trustee. The Trustee will not make any payments from your Plan except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. The Trustee reserves the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
14. **Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.
15. **Accounting and Reporting:** The Trustee will maintain an account of your Plan reflecting, with appropriate dates: (a) transfers to your Plan; (b) the name, number and cost of investments purchased or sold by your Plan; (c) dividends, interest and other distributions received by your Plan; (d) cash; (e) withdrawals, transfers and expenses paid from your Plan; (f) the balance of your account; and (g) the minimum and maximum amount that may be paid out of your Plan. The Trustee will send you a quarterly statement of your account. Before April of each year, the Trustee will provide any applicable tax reporting required to be filed with your personal income tax return for the previous year.
16. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Plan fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Plan and the Trustee or IG Wealth Management is entitled to reimbursement from your Plan for all disbursements, expenses and liabilities incurred by in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Plan under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee or IG Wealth Management. The Trustee or IG Wealth Management shall not be responsible for any resulting loss.

17. **Tax imposed on you or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
18. **Delegation of Duties:** Without detracting in any way from its responsibility, the Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Plan, executing investment instructions, safekeeping the assets of your Plan, account and record keeping, preparing and issuing statements and tax receipts, calculating, recording and crediting interest on cash balances held in your Plan, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to the amount of cash held in your Plan and/ or currency converted in your Plan.
19. **Execution of Trades:** When executing trades for your Plan, the Trustee or IG Wealth Management may engage the services of: (a) brokers or investment dealers registered under applicable securities laws; (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and (c) an affiliate (as defined in the Canada Business Corporations Act) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.
20. **Custodian:** The Trustee or IG Wealth Management may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that: (a) the depository may not offset any debt or obligation owing to the depository against assets of your Plan, (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities. The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Limited, the Depository Trust Company or any other properly authorized domestic or foreign depository.
21. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees and agents will be liable for and are indemnified by you and your Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with instructions which the Trustee, IG Wealth Management, or their respective officers, employees or agents believes in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Plan in accordance with this declaration, unless caused by or resulting from its dishonesty, bad faith, willful misconduct or gross negligence.
22. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the Canada Revenue Agency provided that the amendment does not disqualify your Plan as a RRIF under the Tax Act or other legislation. Any amendment to ensure that your Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
23. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a company as successor trustee. If the company appointed by IG Wealth Management does not accept the office of trustee of your Plan within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan and your Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Plan within 60 days of you being nominated to appoint a successor trustee, the assets of your Plan net of all proper charges will be withdrawn from your Plan and transferred to you and the Trustee will be relieved of all duties and liabilities under this declaration.
24. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to it. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
25. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management by pre-paid mail, courier or telecopier addressed to the Trustee or IG Wealth Management at the address IG Wealth Management last provided to you. The Trustee and IG Wealth Management are permitted but not obliged to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.
26. **Locked-in Plans:** If in accordance with the relevant pension legislation, locked-in assets are transferred to your Plan, then the applicable Locking-in Supplement or Addendum that governs your Plan, as applicable, forms part of this declaration. Unless otherwise prohibited by law, where there is inconsistency between the provisions of the Locking-in Supplement or Addendum that governs your Plan, as applicable, and any other provisions within the declaration, the provisions of the supplement or addendum apply.
27. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais. For Quebec only : You acknowledge that you had the



opportunity to consult the French version of the Application and confirm that it is your express wish to be bound by the English version of the Application. You also confirm that it is your express wish that the documents related thereto be drawn up in English. *Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'application et vous confirmez votre volonté expresse d'être liées par la version anglaise de l'application. Vous confirmez également votre volonté expresse que les documents s'y rattachant soient rédigés en anglais.*

28. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.

Plan: RIF 1668

## IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION) RETIREMENT INCOME FUND DECLARATION OF TRUST

B2B Trustco (the "Trustee") is a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600 PO 279 STN Commerce Court Toronto ON M5L 0A2. You are the annuitant as defined in the Income Tax Act and the applicant named in the IG Wealth Management Inc. Client Application ("your Application"). If you have selected a RIF, LIF, RLIF, PRIF or LRIF as a type of account on your Application, the Trustee will act as the trustee of an IG Wealth Management Inc. (Mutual Fund Division) Retirement Income Fund ("your Plan") for you on the following terms and conditions.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee of your Plan, it will apply to register your Plan under the **Income Tax Act** (Canada) (the "Tax Act") as a registered retirement income fund ("RRIF"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by the Trustee as contributions will be returned.
2. **Purpose:** The Trustee will hold transfers accepted by it for your Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in accordance with the Tax Act.
3. **IG Wealth Management:** In this declaration, "IG Wealth Management" refers to IG Wealth Management Inc. (Mutual Fund Division) which acts as both dealer and administrator of the Plan. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
4. **Your Responsibility:** You are responsible for:
  - (a) selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a dealer to do these things on your behalf;
  - (b) ensuring that each transfer to your Plan is permitted by the Tax Act;
  - (c) ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Tax Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Tax Act;
  - (d) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Tax Act;
- (e) providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price. You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Plan. You confirm that the Trustee is not responsible for your failure to comply with any of these matters or for any related loss in the value of your Plan. You confirm that the Trustee is not responsible for any related taxes, interest or penalties imposed on you or your Plan, except for those taxes, interest and penalties, if any, imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not an agent of the Trustee or the agent of any of the Trustee's affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize the Trustee to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall the Trustee be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.
5. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to select investments for your Plan and will not assess the merits of any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor is it responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.
6. **Transfers to your Plan:** The Trustee will accept transfers to your Plan from: (a) your registered retirement savings plan ("RRSP") or RRIF; (b) you, if the amount transferred is described in subparagraph 60(l)(v) of the Tax Act; (c) your spouse's or former spouse's RRSP or RRIF in circumstances described in subparagraph 146.3(2)(f)(iv) of the Tax Act; or (d) any other source permitted by the Tax Act from time to time. The Trustee may accept or for any reason refuse to accept all or any portion of a transfer of cash, securities or other investments to your Plan.
7. **Investments:**
  - (a) The Trustee may accept and act on any investment instructions that it believes in good faith to be given by you or IG Wealth Management on your behalf.
  - (b) The assets of your Plan will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management unless the proposed investment does not comply with policies and requirements imposed by the Trustee from time to time.
  - (c) The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or IG Wealth Management.
  - (d) In selecting investments for your Plan, you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time

to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Plan and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act.

- (e) Notwithstanding any other provision in this declaration, the Trustee may for any reason refuse to act on any investment instruction, in which case you or IG Wealth Management will be notified, and the Trustee will not be liable for any resulting loss.
  - (f) Unless IG Wealth Management on behalf of the Trustee refuses to act on your investment instructions, it will execute any purchase or sale of an investment after receiving your investment instructions together with all other properly completed documentation requested by the Trustee, at the market or sale price in effect on the day the transaction is executed. Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions for your Plan will be for the Trustee's account.
  - (g) IG Wealth Management on behalf of the Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions.
  - (h) In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Plan will be converted into the currency denomination of your Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the Plan and will pay a portion to IG Wealth Management.
  - (i) If it is necessary for cash or other assets held in your Plan to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and its cost of currency will be for the account of the Trustee or other service provider.
8. **Retirement Income:** The assets of your Plan will be used to provide you with an income that will begin on or before December 31 of the second calendar year of your Plan. In each calendar year, the total amount of payments to you from your Plan will not be less than the minimum amount (the "Minimum Amount") required to be paid under the Tax Act. The amount of any payment from your Plan will not exceed the value of the property of your Plan immediately before the time of the payment. If the value of your Plan is less than \$500 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. Otherwise, you may specify in writing in a form satisfactory to the Trustee, the amount and frequency of the payments to be made during any year. You may change the amount and frequency of the payments or request additional payments by instructing the Trustee in writing in a form satisfactory to the Trustee. If you do not specify the amount and frequency of payments to be made in a year or the amount that you specify is less than the Minimum Amount for a year, the Trustee will make a payment or payments as it deems necessary to ensure that the Minimum Amount for that year is paid to you. The Trustee may transfer or realize any investment of your Plan selected by it for the purpose of making a payment to you and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges. The Trustee may impose any other requirements and conditions in respect of the foregoing. A payment to you will be deemed to have been made when: (a) a cheque payable to you is mailed in a postage pre-paid envelope addressed to you at the address provided on your Application or subsequently provided by you or IG Wealth Management in a notice to the Trustee; or (b) an amount is electronically transferred to the credit of a bank account designated by you.
9. **Calculation of the Minimum Amount:** The Minimum Amount will be zero in the first calendar year of your Plan and for each subsequent year will be calculated in accordance with the provisions of the Tax Act. You may elect to base the Minimum Amount on your age or your spouse's age. This election is binding and cannot be changed, revoked or amended under any circumstances.
10. **Transfers from your Plan:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or part of the assets of your Plan (less all proper charges and any amount that the Trustee is required by the Tax Act to retain to ensure the payment of the Minimum Amount) to the issuer or agent of the issuer of an RRSP, RRIF or life annuity that conforms with the Tax Act, as instructed. The Trustee will not transfer the assets of your Plan to an RRSP after December 31 of the year you reach the maximum age for maturity under an RRSP specified by the Tax Act. If the Trustee receives instructions to transfer some of the assets of your Plan, it may request instructions to transfer all the assets of your Plan and may delay the transfer until after it receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of its request or if the issuer of the recipient plan refuses to accept the transfer of any assets of your Plan, the assets that have not been transferred may, at the option of the Trustee, be transferred or paid to you (less taxes required to be withheld and any other proper charges). The Trustee will make an effort to provide the issuer of any recipient plan with all relevant information in its possession. The Trustee will make an effort to sell or transfer specific investments of your Plan to effect the transfer as instructed. In the absence of satisfactory instructions, the Trustee may sell or transfer any investments of your Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Plan.
11. **Successor annuitant and Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a successor annuitant or a beneficiary other than by Will, and you are at least the age of majority in that jurisdiction, you may designate: (a) your spouse as successor annuitant of your Plan; or (b) a beneficiary, who may be your spouse, to receive the proceeds of your Plan in the event of your death. You may not designate a successor annuitant if your Plan is also a LIF, RLIF, PRIF or LRIF. You may make, change or revoke your designation by written notice to the Trustee signed by you in a form acceptable to the Trustee or by validly executed Will. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee or, in the case of a validly executed Will, as of the day of execution of the Will. You may only designate an irrevocable beneficiary if you are domiciled in Manitoba or British Columbia and your Plan is not a LIF, RLIF, PRIF or LRIF. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.
12. **Death:** Upon receipt of satisfactory evidence of your death, the Trustee will continue payments to your spouse if your spouse is

the successor annuitant of your Plan. If your spouse becomes the successor annuitant of your Plan, your spouse will be deemed to be the annuitant of your Plan with the same rights as if your spouse had been the original annuitant. If the person you designate as your successor annuitant is no longer your spouse or common-law partner at the time of your death, then 100% of the proceeds of your account will still be payable to them, but as your sole primary beneficiary instead of as your successor annuitant, taking precedence over anyone you may have listed as primary beneficiaries. If you did not designate a successor annuitant, or the person so designated predeceased you, the proceeds of your Plan will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as successor annuitant and primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a successor annuitant or beneficiary, or if all the persons you designate predecease you, the proceeds of your Plan will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after the Trustee receives all releases and other documents that it requests.

13. **Prohibition:** Except as specifically permitted under the Tax Act, no advantage that is conditional in any way on the existence of your Plan may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Tax Act. Payments from the retirement income under your Plan may not be assigned in whole or in part. The assets of your Plan may not be used as security for a loan except as permitted by the Trustee. The Trustee will not make any payments from your Plan except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. The Trustee reserves the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
14. **Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.
15. **Accounting and Reporting:** The Trustee will maintain an account of your Plan reflecting, with appropriate dates: (a) transfers to your Plan; (b) the name, number and cost of investments purchased or sold by your Plan; (c) dividends, interest and other distributions received by your Plan; (d) cash; (e) withdrawals, transfers and expenses paid from your Plan; (f) the balance of your account; and (g) the minimum and maximum amount that may be paid out of your Plan. The Trustee will send you a quarterly statement of your account. Before April of each year, the Trustee will provide any applicable tax reporting required to be filed with your personal income tax return for the previous year.
16. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Plan fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Plan and the Trustee or IG Wealth Management is entitled to reimbursement from your

Plan for all disbursements, expenses and liabilities incurred by in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Plan under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee or IG Wealth Management. **The Trustee or IG Wealth Management shall not be responsible for any resulting loss.**

17. **Tax imposed on you or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
18. **Delegation of Duties:** Without detracting in any way from its responsibility, the Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Plan, executing investment instructions, safekeeping the assets of your Plan, account and record keeping, preparing and issuing statements and tax receipts, calculating, recording and crediting interest on cash balances held in your Plan, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to the amount of cash held in your Plan and/ or currency converted in your Plan.
19. **Execution of Trades:** When executing trades for your Plan, the Trustee or IG Wealth Management may engage the services of: (a) brokers or investment dealers registered under applicable securities laws; (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and (c) an affiliate (as defined in the Canada Business Corporations Act) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.
20. **Custodian:** The Trustee or IG Wealth Management may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that: (a) the depository may not offset any debt or obligation owing to



the depository against assets of your Plan, (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities. The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Limited, the Depository Trust Company or any other properly authorized domestic or foreign depository.

21. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees and agents will be liable for and are indemnified by you and your Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with instructions which the Trustee, IG Wealth Management, or their respective officers, employees or agents believes in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Plan in accordance with this declaration, unless caused by or resulting from its dishonesty, bad faith, willful misconduct or gross negligence.
22. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the Canada Revenue Agency provided that the amendment does not disqualify your Plan as a RRIF under the Tax Act or other legislation. Any amendment to ensure that your Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
23. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a company as successor trustee. If the company appointed by IG Wealth Management does not accept the office of trustee of your Plan within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan and your Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Plan within 60 days of you being nominated to appoint a successor trustee, the assets of your Plan net of all proper charges will be withdrawn from your Plan and transferred to you and the Trustee will be relieved of all duties and liabilities under this declaration.
24. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to it. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
25. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management by pre-paid mail, courier or telecopier addressed to the Trustee or IG Wealth Management at the address IG Wealth Management last provided to you. The Trustee and IG Wealth Management are permitted but not obliged

to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.

26. **Locked-in Plans:** If in accordance with the relevant pension legislation, locked-in assets are transferred to your Plan, then the applicable Locking-in Supplement or Addendum that governs your Plan, as applicable, forms part of this declaration. Unless otherwise prohibited by law, where there is inconsistency between the provisions of the Locking-in Supplement or Addendum that governs your Plan, as applicable, and any other provisions within the declaration, the provisions of the supplement or addendum apply.
27. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. *Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais. For Quebec only : You acknowledge that you had the opportunity to consult the French version of the Application and confirm that it is your express wish to be bound by the English version of the Application. You also confirm that it is your express wish that the documents related thereto be drawn up in English. Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'application et vous confirmez votre volonté expresse d'être liées par la version anglaise de l'application. Vous confirmez également votre volonté expresse que les documents s'y rattachant soient rédigés en anglais.*
28. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.  
Plan: RIF 1669

## INDIVIDUAL EDUCATION SAVINGS PLAN DECLARATION OF TRUST

### Terms and Conditions

Investors Group Securities Inc. ("IGSI"), is the Promoter under the Plan and B2B Trustco is the trustee (the "Trustee") (The Promoter and the Trustee are collectively referred to in this contract as "we" and "us") and you, the person named as subscriber in the attached application form (the "Application") or the two individuals so named as joint subscribers if you are (a) spouses or common law partners of each other as recognized by the Income Tax Act (Canada) (the "Tax Act"), or (b) former spouses or common-law partners and both are legal parents of the Beneficiary agree to establish a IGSI Individual Education Savings Plan (the "Plan") on the following terms and conditions. The Promoter and all trusts governed by the Plan are resident in Canada.

1. **Other Defined Terms.** In this contract
  - (a) "Accumulated Income Payment" means any amount paid from the Plan to the extent that the amount exceeds the fair market value of any Contributions to the Plan but does not include an Educational Assistance Payment, a refund of Contributions, a Grant repayment or related amounts, a payment to or to a trust in favour of a Designated Educational Institution or a transfer to another RESP.
  - (b) "Beneficiary" means the individual validly designated by you as the beneficiary under the Plan entitled to receive payments from the Plan to further his or her education at the post-secondary school level.
  - (c) "CESA" means the Canada Education Savings Act and the regulations thereunder, as amended.



- (d) "Contribution" to an education savings plan does not include an amount paid into the plan under or because of (i) the Canada Education Savings Act or a designated provincial program, or (ii) any other program that has a similar purpose to a designated provincial program and that is funded, directly or indirectly, by the province (other than an amount paid by a public primary caregiver in its capacity as subscriber under the plan).
- (e) "CRA" means the Canada Revenue Agency.
- (f) "IGSI" in connection with the Plan acts as both your dealer and administrator of the Plan.
- (g) "Designated Educational Institution" means an educational institution in Canada that is a university, college or other educational institution designated by the Lieutenant Governor in Council of a province as a specified educational institution under the Canada Student Loans Act, designated by an appropriate authority under the Canada Student Financial Assistance Act, or designated by the Minister of Education of the Province of Quebec for the purposes of An Act respecting financial assistance for education expenses, R.S.Q. c. A-13.3.
- (h) "Disability" means a severe and prolonged disability of the Beneficiary, certification of which has been or will be provided to the CRA as required under the Tax Act in respect of the calendar year that ends in the 31st year following the year in which the Plan was established or deemed to be established.
- (i) "Educational Assistance Payments" means any amount, other than a refund of Contributions, paid from the Plan to or for the Beneficiary to assist the Beneficiary to further his or her education at the post-secondary school level.
- (j) "Grant" means an amount paid or payable to the Plan under: (i) the CESA, (ii) a provincial program administered under the CESA, (iii) a designated provincial program, as defined under the Tax Act, or (iv) Part III.1 of the Department of Human Resources Development Act (Canada) as it read immediately before the coming into force of the CESA.
- (k) "Post-Secondary Educational Institution" means:
- (i) an educational institution in Canada that is:
    - (1) a Designated Educational Institution; or
    - (2) certified by the Minister of Employment and Social Development Canada to be an educational institution providing course, other than courses designed for university credit, that furnish a person with skills for, or to improve a person's skills in an occupation, or
  - (ii) an educational institution outside Canada that provides courses at a post-secondary school level and that is:
    - (1) a university, college or other educational institution at which a beneficiary was enrolled in a course of not less than 13 consecutive weeks, or
    - (2) a university at which a beneficiary was enrolled on a full-time basis in a course of not less than 3 consecutive weeks
- (l) "Public Primary Caregiver" of a Beneficiary in respect of whom a special allowance is payable under the Children's Special Allowances Act, means the department, agency or institution that maintains the Beneficiary or the public trustee or public curator of the province or territory in which the Beneficiary resides.
- (m) "Qualifying Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks in duration that requires that each student taking the program to spend not less than ten hours per week on courses or work in the program.
- (n) "RDSP" or "Registered Disability Savings Plan" is a disability savings plan that satisfies the conditions in subsection 146.4(2) of the Tax Act, but does not include one to which subsection 146.4(3) or (10) applies.
- (o) "RESP" means an education savings plan that has been and, at the relevant time is, registered under the Tax Act.
- (p) "Specified Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks duration that requires each student taking the program to spend not less than 12 hours per month on courses in the program.
2. **Acceptance and Registration.** If the Trustee agrees to act as trustee of the Plan, IGSI will apply to register the Plan under the Tax Act as an RESP after you have provided IGSI with all information required by the Tax Act including, if applicable, the social insurance number of the Beneficiary. You will be bound by the terms and conditions imposed on the Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IGSI will be notified and any amounts received by the Trustee as a Contribution, transfer or Grant will be returned.
3. **Purpose.** The Trustee will irrevocably hold all Contributions, transfers and Grants accepted by us for the Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the primary purpose of paying Educational Assistance Payments to the Beneficiary and for one or more of the following secondary purposes: paying Accumulated Income Payments; refunding Contributions; repaying Grants and paying amounts related to those repayments; paying to or to a trust in favour of a Designated Educational Institution; and transferring to another RESP.
4. **IGSI:** You acknowledge that IGSI is your agent and, when acting (or representing that it acts) as a dealer, is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or IGSI. The Trustee is under no obligation to verify that IGSI is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
5. **Your Responsibility:** You are responsible for:
- (a) selecting investments for the Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IGSI to do these things on your behalf;
  - (b) ensuring that Contributions to the Plan do not exceed the maximum Contribution limits permitted by the Tax Act;
  - (c) the truth and accuracy of the information provided by you or IGSI to us and for notifying us of any change in the information provided;
  - (d) providing the information and documentation required to apply for and administer the Grants;
  - (e) ensuring that the investments held in the Plan are at all times qualified investments for the Plan under the Tax Act and immediately notifying us if an investment held in the Plan is or becomes a non-qualified investment for the Plan under the Tax Act; and
  - (f) paying any tax on excess Contributions to the Plan and requesting a refund of any excess Contributions.
- You acknowledge and accept responsibility for these matters and undertake to act in the best interest of the Plan. You confirm that we are not responsible for any of these matters or for any loss in the value of the Plan. You acknowledge that IGSI or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates.
6. **IGSI's Responsibilities.** IGSI will:
- (a) apply to register the Plan as an RESP under the Tax Act;
  - (b) receive Contributions to the Plan;
  - (c) apply for Grants as agent of the Trustee on behalf of the Plan;
  - (d) invest and reinvest the assets of the Plan according to your instructions;
  - (e) provide you with the statements of the account;
  - (f) provide you and any Beneficiary with information or notice as required by the CESA or other applicable legislation;

- (g) receive from you any change in a Beneficiary, a Designated Educational Institution or any other matter which requires notification by you to IGSI or the Trustee according to the provisions of this contract;
- (h) make payments from the Plan pursuant to the provisions of this contract;
- (i) to the extent required, deal with the appropriate taxation authorities in connection with the Plan or any amendment of the provisions of this contract;
- (j) ensure compliance with all relevant provisions of the CESA and other applicable legislation relating to Grants; and
- (k) perform such other duties as IGSI and the Trustee from time to time considers appropriate.

Pursuant to administrative requirements of the CRA, IGSI is ultimately responsible for the administration of the Plan. Pursuant to this contract, as between IGSI and you, you acknowledge that the foregoing does not detract from your duties and responsibilities under the Plan. This means, for example, that we are not authorized to select investments for the Plan and will not assess the merits of any investment selected by you. We are not responsible for providing any investment, tax or other advice to you or IGSI; nor are we responsible for any advice that you obtain from IGSI or any other source. Notwithstanding any other provision of this contract, we will not be liable for any loss or penalty suffered as a result of any act done by us in reliance of your authority, the authority of IGSI or the authority of your agent or legal representatives. We are under no obligation to verify that any person is properly authorized to act as your agent or legal representative or is otherwise authorized to act on your behalf.

7. **Beneficiary Designation.** The individual designated on the Application as the beneficiary under the Plan will be the initial Beneficiary if he or she is a Canadian resident for the purposes of the Tax Act or, where no Contribution will be made to the Plan other than a transfer from another RESP, the individual was the beneficiary under the other RESP immediately before the transfer. There must be one Beneficiary at all times and there may not be more than one Beneficiary at any time. You may change the designation of the beneficiary under the Plan by providing notice to IGSI provided that:
  - (a) the individual being designated as the new Beneficiary is a Canadian resident for the purposes of the Tax Act;
  - (b) if the individual being designated as the new Beneficiary has a Disability, the designation is made before the end of the 35th year following the year in which the Plan was established or deemed to be established; and
  - (c) you have provided IGSI with all information and documentation relating to you, the individual and the individual's parents or guardians as may reasonably be requested by IGSI. in connection with the administration of the Plan and the application for a Grant on behalf of the Plan, which information will include but may not be limited to:
    - (i) the gender, birth date, social insurance number and residential address of the individual designated as Beneficiary;
    - (ii) the relationship of the individual to you;
    - (iii) whether the individual has a Disability; and
    - (iv) if the individual is under 19 years of age and ordinarily lives with a parent (as defined in the Tax Act) or is maintained by a Public Primary Caregiver, the name and residential address of the parent or Public Primary Caregiver.

Within 90 days after an individual becomes the Beneficiary, IGSI will notify the individual of the existence of the Plan, your name and your address, unless the Beneficiary is under 19 years of age and ordinarily lives with a parent or is maintained by a Public Primary Caregiver, in which case notice will be provided to the parent or Public Primary Caregiver, as applicable.

8. **Designation of Educational Institution.** You may designate a Designated Educational Institution as the institution entitled to receive payments from the Plan. You may make, change or revoke the Designated Educational Institution by providing notice to IGSI.
  9. **Contributions and Transfers to the Plan.** You or a person on your behalf may make Contributions to the Plan in respect of the Beneficiary, provided that:
    - (a) the Beneficiary is a Canadian resident for the purposes of the Tax Act;
    - (b) IGSI has been provided with the social insurance number of the Beneficiary at the time of or before the Contribution is made;
    - (c) the amount of the Contribution is not less than the minimum limit established by IGSI from time to time and does not cause the RESP lifetime limit under the Tax Act to be exceeded;
    - (d) the Contribution is not made after the 31st year following the year in which the Plan was established or deemed to be established unless the Beneficiary has a Disability, in which case the Contribution is made before the end of the 35th year following the year in which the Plan was established or deemed to be established; and
    - (e) the Contribution is not prohibited by this contract or the Tax Act.
- Any Contribution to the Plan made in respect of a former beneficiary under the Plan will be considered to have been made in respect of the current Beneficiary. Any amount may be transferred to the Plan from another RESP that has never made an Accumulated Income Payment. Contributions transferred to the Plan shall be considered to have been made on your behalf in respect of the Beneficiary. If the other RESP was established before the Plan, the Plan will be deemed to be established on the day the other RESP was established or deemed to be established. Grants received by the Plan, whether directly from a government or by way of transfer from another RESP, shall not be considered to be a Contribution to the Plan.
10. **Grants.** IGSI will apply for a Grant for the benefit of the Beneficiary at any time the Beneficiary is eligible for the Grant and IGSI is eligible to apply for the Grant, after IGSI receives:
    - (a) your instructions to apply for the Grant;
    - (b) satisfactory evidence that the Beneficiary is eligible for the Grant; and
    - (c) any information or document that IGSI or a government authority may require in connection with the Grant application. A payment will be made from the Plan as a Grant repayment in circumstances required by the CESA or other applicable legislation. The Plan will comply with all relevant conditions and limitations imposed on it by the CESA or other applicable legislation in connection with the Grants.
  11. **Investments.** The Trustee may accept and act on any investment instructions that we believe in good faith to be given by you or IGSI. The assets of the Plan will be invested and reinvested from time to time according to your investment instructions or those of IGSI. The Trustee is not authorized to select investments for the Plan and will not assess the merits of the investments selected by you or IGSI. IGSI shall exercise the care, skill and diligence of a reasonable person to ensure that the Plan does not hold any non-qualified investments. Notwithstanding any other provision in this contract, we may for any reason refuse to act on any investment instruction, in which case you or IGSI will be notified, and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IGSI on behalf of the Trustee in connection with the Plan will be converted into the currency denomination of the Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IGSI from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the plan and will pay a portion to IGSI. If it is necessary for cash or other assets held in the Plan to be converted to another currency, IGSI on behalf of

the Trustee, its affiliate, its agent or a person engaged by IGSI on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IGSI on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.

12. **Borrowing.** The Plan may not borrow money, unless:
  - (a) the money is borrowed for a term of 90 days or less;
  - (b) the money is not borrowed as part of a series of loans or other transactions and repayments;
  - (c) no assets of the Plan are used as security for the borrowed money; and
  - (d) we consent to the borrowing.
13. **Transfers from the Plan.** All or part of the assets of the Plan will be transferred (less all proper charges) from the Plan to the issuer or agent of the issuer of another RESP provided that:
  - (a) IGSI received satisfactory instructions from you;
  - (b) no Accumulated Income Payment has been made to you or on your behalf from the Plan; and
  - (c) sufficient assets of the Plan may be withheld until IGSI determines the portion, if any, of the Grants received by the Plan that must be repaid to a governmental authority.

If IGSI receives instructions to transfer less than all of the assets of the Plan, it may request instructions to transfer all the assets of the Plan and may delay the transfer until after it receives the requested instructions. If the requested instructions are not received within 30 days of request or if the issuer of the recipient RESP refuses to accept the transfer of any assets of the Plan, the Plan may, at the option of IGSI, be terminated. We will make an effort to provide the issuer of the other RESP with all relevant information in our possession. IGSI will make an effort to sell or transfer specific investments of the Plan to effect the transfer as instructed by you. In the absence of satisfactory instructions, IGSI may sell or transfer any investments of the Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act, the CESA, other applicable legislation and the terms and conditions of the investments of the Plan.

14. **Educational Assistance Payments.** One or more payments will be made (less all proper charges) from the Plan to or for the Beneficiary as an Educational Assistance Payment provided that IGSI received satisfactory instructions from you and at the time a payment is made:
  - (a) the Beneficiary is enrolled as a student in a Qualifying Educational Program at a Post- Secondary Educational Institution and, either:
    - (i) was so enrolled for at least 13 consecutive weeks in the immediately previous 12-month period; or
    - (ii) the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 12-month period from RESPs administered by IGSI do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary); or
  - (b) the Beneficiary is at least 16 years old and is enrolled as a student in a Specified Educational Program at a Post-Secondary Educational Institution and the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 13-week period from RESPs administered by IGSI do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary).

In addition, payments will be made to or for the Beneficiary as an Educational Assistance Payment during the six month period following the time when the Beneficiary ceased to be enrolled as a student in a Qualifying Educational Program or a Specified Educational Program provided that IGSI received satisfactory instructions from you and the other requirements of this paragraph would have been satisfied had the payment been made immediately before the Beneficiary ceased to be so enrolled. Unless otherwise instructed by you or IGSI, a payment will be made, first, out of the net accumulated income (including capital appreciation) of the Plan and, to the extent permitted or required by the CESA or other applicable legislation, Grants received by the Plan and, second, as a refund of Contributions. The amount and frequency of the payments will be subject to the limitations imposed by the Tax Act, the CESA and other applicable legislation.

15. **Refund of Contributions.** One or more payments will be made (less all proper charges) from the Plan to you or a person designated by you as a refund of Contributions provided that:
  - (a) IGSI received satisfactory instructions from you;
  - (b) the amount of the payment together with any previous refund of Contributions does not exceed the total amount of Contributions made by you or on your behalf to the Plan; and
  - (c) the assets remaining in the Plan have a value equal to or greater than any Grant received by the Plan that has not previously been paid from the RESP and any expenses of the Plan (including any expenses that would be incurred upon liquidation of the investment of the Plan and repayment of any Grant).
16. **Accumulated Income Payments.** One or more payments will be made (less all proper charges) from the Plan to you or on your behalf as Accumulated Income Payments provided that:
  - (a) IGSI received satisfactory instructions from you;
  - (b) you are a Canadian resident for the purposes of the Tax Act;
  - (c) the payment is not made jointly to, or on behalf of, more than one subscriber under the Plan;
  - (d) any one of the following:
    - (i) unless the CRA has waived the application of this condition in respect of the Plan, the payment is made after the 9th year following the year in which the Plan was established or deemed to be established and each individual who is or was a Beneficiary is at least 21 years old and is not entitled to an Educational Assistance Payment or is deceased;
    - (ii) the payment is made in the year the Plan must be terminated; or
    - (iii) each individual who was a Beneficiary is deceased. The Plan will be terminated before March of the year following the first Accumulated Income Payment.
17. **Accumulated Income Payments to the Beneficiary's RDSP.** The Subscriber and the holder of an RDSP for the Beneficiary may jointly elect in writing to have an Accumulated Income Payment under the RESP be made to the Beneficiary's RDSP, but only if, at the time the election is made the election contains the information prescribed by the Tax Act and:
  - (a) the Beneficiary has a severe and prolonged mental impairment that prevents, or can reasonably be expected to prevent, the Beneficiary from enrolling in a Qualifying Educational Program at a Post-Secondary Educational Institution; or
  - (b) the payment is made after the 9th year that follows the year in which the Plan was entered into and each current or former Beneficiary under the Plan has attained 21 years of age before the payment is made and is not, when the payment is made, eligible to receive an Educational Assistance Payment; or
  - (c) the payment is made in the year of the Plan Termination Date.
18. **Payments to Designated Educational Institution.** One or more payments will be made (less all proper charges) from the Plan to or to a trust in favour of the Designated Educational Institution designated by you but only to the extent permitted by the Tax Act,

the CESA and other applicable legislation and provided that IGSI received satisfactory instructions from you and the Beneficiary is deceased or ineligible to receive Educational Assistance Payments.

19. **Payments from the Plan.** Before each payment is made from the Plan, you may be required to provide information and evidence satisfactory to IGSI confirming that the payment is permitted under this contract, the Tax Act, the CESA and other applicable legislation. The decision of IGSI as to whether a payment is permitted will be final and binding on you and the Beneficiary. In the absence of satisfactory instructions from you, IGSI may sell or transfer investments of the Plan selected by it for the purpose of making a payment from the Plan and will not be liable for any resulting loss. Payments from the Plan will be made net of all proper charges including tax required to be withheld and expenses incurred by the Plan upon the sale or transfer of investments. If the Plan does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges. We may impose any other reasonable requirements and conditions in respect of payments from the Plan. A payment from the Plan will be deemed to have been made when: (a) a cheque payable to the recipient is mailed in a postage pre-paid envelope addressed to the recipient at the last known address for the recipient; or (b) an amount is electronically transferred to the credit of a bank account for the recipient.
20. **Termination of the Plan.** All of the assets of the Plan must be paid from the Plan in accordance with this contract on or before December 31 of the 35th year following the year in which the Plan was established or deemed to be established unless the Beneficiary has a Disability, in which case the assets of the Plan must be paid from the Plan in accordance with this contract on or before December 31 of the 40th year following the year in which the Plan was established or deemed to be established. If the value of the Plan is less than \$500, we may terminate the Plan. Unless we receive satisfactory instructions from you before the termination of the Plan, the maximum amount permitted by the Tax Act and the CESA will be paid to you less all proper charges. Any assets remaining in the Plan will be paid to the Designated Educational Institution last designated by you or in the absence of a designation, to a Designated Educational Institution selected by IGSI.
21. **Truth of Information and Undertaking.** You warrant that all information on the Application or subsequently provided by you, IGSI or other person to IGSI (whether it relates to you, a Beneficiary, a Beneficiary's parents or guardians, or another) is true and accurate and undertake to provide proof thereof if requested by us. You acknowledge that we are relying on the truth and accuracy of the information provided by you, IGSI or other person. You undertake to provide all information and documentation relating to you, the Beneficiary and the Beneficiary's parents or guardians as may reasonably be requested by IGSI in connection with the administration of the Plan and the application for a Grant on behalf of the Plan. You undertake to notify IGSI of any change in the information provided by you, IGSI or other person.
22. **Account and Statements.** IGSI will maintain an account of the Plan reflecting, with appropriate dates, Contributions and transfers to the Plan; Grants received by the Plan; the description, number and cost of the investments acquired or disposed of by the Plan; and expenses, transfers, Grant repayments and other payments from the Plan. IGSI will provide you with a statement of the account at least annually.
23. **Fees and Expenses.** The Trustee or IGSI may charge you or the Plan fees as published by it from time to time. The Trustee or IGSI will give you at least 30 days' notice of any change in its account fees. In addition, the Trustee or IGSI is entitled to charge the Plan fees for out-of-the-ordinary services requested by you or IGSI in connection with the Plan and is entitled to reimbursement from the Plan for all disbursements, expenses and liabilities incurred by either of us in connection with the Plan. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in the Plan; investment advisory fees paid to IGSI; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on the Plan. The Trustee or IGSI is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of the Plan (excluding Grants but including any Contributions or any other amounts accrued under the Plan) or any other account held by you with us or any of our affiliates and for this purpose we are authorized but not obliged to realize sufficient assets of the Plan or such other account selected by the Trustee or IGSI. We are not responsible for any resulting loss.
24. **Tax Imposed on you or the Plan:** If the Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of the Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of the Plan to avoid or minimize the imposition of tax, interest or penalties on you or the Plan. We will not be liable for any tax, interest or penalty imposed on you or the Plan or for any loss resulting from the disposition or failure to dispose of any investment held by the Plan.
25. **Delegation of Duties.** Each of us may appoint agents (including our respective affiliates) and may delegate to our agents the performance of any of our duties or responsibilities under this contract including but not limited to administrative duties such as accepting Contributions to the Plan, executing investment instructions, safekeeping the assets of the Plan, account and record keeping, preparing and issuing statements and tax receipts, communicating with you, IGSI or legal representatives and responding to your or their concerns. Each of us may employ or engage accountants, brokers, lawyers or others and we may rely on their advice and services. We will not be liable for the acts or omissions of any of our agents, advisors or service providers and will not be liable for the acts or omissions of IGSI or any of your other agents, advisors or service providers. The Trustee may pay to, any agent, advisor, service provider or IGSI all or part of the fees received by it under the provisions of this contract and/or a fee calculated by reference to currency converted in the Plan.
26. **Indemnity.** The Trustee or IGSI or their respective officers, employees and agents will be liable for and are indemnified by you and the Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of the Plan; the dealing with the assets of the Plan in accordance with instructions which e, our officers, employees or agents believe in good faith to be given by you or IGSI or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of the Plan in accordance with this contract, unless caused by or resulting from our dishonesty, bad faith, willful misconduct or gross negligence.
27. **Amendments.** From time to time, IGSI may amend this contract with the approval of the Trustee and the CRA provided that the amendment does not disqualify the Plan as an RESP under the Tax Act. Any amendment to ensure that the Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
28. **Assignment by Subscriber.** If you are a Public Primary Caregiver, you may assign your interest in this contract to an individual or another Public Primary Caregiver who has agreed in writing to acquire your interest. If you are an individual, you may assign your interest in this contract to your spouse, common law partner, former spouse or former common law partner (as recognized by the Tax Act) following a relationship breakdown to effect a division of property pursuant to marital property legislation. An assignment will not be effective until an executed copy of the assignment has been delivered to IGSI. The assignor will have no rights or entitlements as subscriber under the Plan after the effective date of the assignment.
29. **Assignment by IGSI.** IGSI may assign its rights and obligations under this contract to any corporation resident in Canada, provided that the



assignee corporation executes any agreement which is necessary or advisable for the purposes of assuming the rights and obligations under this contract and further provided that an assignment of this contract may not be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.

30. **Successor Trustee.** The Trustee may resign and be discharged from all duties and liabilities under this contract by giving written notice to IGSI who is initially nominated to appoint a company as successor trustee. If the company appointed by IGSI does not accept the office of trustee under the Plan within 30 days' of being appointed, then IGSI may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of the Plan, the successor trustee will be trustee of the Plan as if it had been the original declarant of the Plan and the Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this contract. If you are unable to appoint a successor trustee who accepts the office of trustee under the Plan within 60 days of you being nominated to appoint a successor trustee, the Plan will be terminated.
31. **Notice to you.** Any notice, request or other communication required or permitted to be given to a person by us must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to the person at the address provided for that person on the Application or subsequently provided by you in a notice to us. For greater certainty, we are not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to and received by the person on the day of mailing or transmission.
32. **Notice to us.** Except as otherwise provided in this contract, any notice, request or other communication required or permitted to be given to us by you or IGSI must be in writing and will be sufficiently given if it is in a form satisfactory to us and is received by IGSI by pre-paid mail, courier, or telecopier addressed to "Investors Group Securities Inc." at the address for IGSI last provided to you. We are permitted but not obliged to accept and act on any notice, request or other communication given to us by you or IGSI by internet, electronic transmission or telephone. We may for any reason refuse to act on any notice, request or other communication given to us by you or IGSI and we will not be responsible for any resulting loss. Any notice, request or other communication given to us will be deemed to have been given to us and received by us at the time of actual receipt by IGSI.
33. **Heirs, Executors and Assigns.** The terms of this contract and the trust established by this contract will be binding on your heirs, executors, administrators, permitted assigns and any person who makes Contributions to the Plan in respect of the Beneficiary following your death. The terms of this contract and the trust established by this contract will be binding on our successors and assigns.
34. **Interpretation.** Words importing the singular include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders. This contract will be constructed, administered and enforced in accordance with the laws of Canada and Manitoba.

**Individual Specimen Plan:** RESP1194002

## INDIVIDUAL EDUCATION SAVINGS PLAN DECLARATION OF TRUST

### Terms and Conditions

Investors Group Financial Services Inc. ("IGFS"), is the Promoter under the Plan and B2B Trustco is the trustee (the "Trustee") (The Promoter and the Trustee are collectively referred to in this contract as "we" and "us") and you, the person named as subscriber in the attached application form (the "Application") or the two individuals so named as joint subscribers if you are (a) spouses or common law partners of each other as recognized by the Income Tax Act (Canada) (the "Tax Act") or

(b) former spouses or common-law partners and both are legal parents of the Beneficiary, agree to establish a IGFS Individual Education Savings Plan (the "Plan") on the following terms and conditions. The Promoter and all trusts governed by the Plan are resident in Canada.

### 1. Other Defined Terms. In this contract

- (a) "Accumulated Income Payment" means any amount paid from the Plan to the extent that the amount exceeds the fair market value of any Contributions to the Plan but does not include an Educational Assistance Payment, a refund of Contributions, a Grant repayment or related amounts, a payment to or to a trust in favour of a Designated Educational Institution or a transfer to another RESP.
- (b) "Beneficiary" means the individual validly designated by you as the beneficiary under the Plan entitled to receive payments from the Plan to further his or her education at the post-secondary school level.
- (c) "CESA" means the Canada Education Savings Act and the regulations thereunder, as amended.
- (d) "Contribution" to an education savings plan does not include an amount paid into the plan under or because of (i) the Canada Education Savings Act or a designated provincial program, or (ii) any other program that has a similar purpose to a designated provincial program and that is funded, directly or indirectly, by the province (other than an amount paid by a public primary caregiver in its capacity as subscriber under the plan).
- (e) "CRA" means the Canada Revenue Agency.
- (f) "IGFS" in connection with the Plan acts as both your dealer and administrator of the Plan.
- (g) "Designated Educational Institution" means an educational institution in Canada that is a university, college or other educational institution designated by the Lieutenant Governor in Council of a province as a specified educational institution under the Canada Student Loans Act, designated by an appropriate authority under the Canada Student Financial Assistance Act, or designated by the Minister of Education of the Province of Quebec for the purposes of An Act respecting financial assistance for education expenses, R.S.Q. c. A-13.3.
- (h) "Disability" means a severe and prolonged disability of the Beneficiary, certification of which has been or will be provided to the CRA as required under the Tax Act in respect of the calendar year that ends in the 31st year following the year in which the Plan was established or deemed to be established.
- (i) "Educational Assistance Payments" means any amount, other than a refund of Contributions, paid from the Plan to or for the Beneficiary to assist the Beneficiary to further his or her education at the post-secondary school level.
- (j) "Grant" means an amount paid or payable to the Plan under: (i) the CESA, (ii) a provincial program administered under the CESA, (iii) a designated provincial program, as defined under the Tax Act, or (iv) Part III.1 of the Department of Human Resources Development Act (Canada) as it read immediately before the coming into force of the CESA.
- (k) "Post-Secondary Educational Institution" means:
  - (i) an educational institution in Canada that is:
    - (1) a Designated Educational Institution; or
    - (2) certified by the Minister of Employment and Social Development Canada to be an educational institution providing course, other than courses designed for university credit, that furnish a person with skills for, or to improve a person's skills in an occupation, or
  - (ii) an educational institution outside Canada that provides courses at a post-secondary school level and that is:
    - (1) a university, college or other educational institution at which a beneficiary was enrolled in a course of not less than 13 consecutive weeks, or

- (2) a university at which a beneficiary was enrolled on a full-time basis in a course of not less than 3 consecutive weeks
- (l) "Public Primary Caregiver" of a Beneficiary in respect of whom a special allowance is payable under the Children's Special Allowances Act, means the department, agency or institution that maintains the Beneficiary or the public trustee or public curator of the province or territory in which the Beneficiary resides.
- (m) "Qualifying Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks in duration that requires that each student taking the program to spend not less than ten hours per week on courses or work in the program.
- (n) "RDSP" or "Registered Disability Savings Plan" is a disability savings plan that satisfies the conditions in subsection 146.4(2) of the Tax Act, but does not include one to which subsection 146.4(3) or (10) applies.
- (o) "RESP" means an education savings plan that has been and, at the relevant time is, registered under the Tax Act.
- (p) "Specified Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks duration that requires each student taking the program to spend not less than 12 hours per month on courses in the program.

2. **Acceptance and Registration.** If the Trustee agrees to act as trustee of the Plan, IGFS will apply to register the Plan under the Tax Act as an RESP after you have provided IGFS with all information required by the Tax Act including, if applicable, the social insurance number of the Beneficiary. You will be bound by the terms and conditions imposed on the Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IGFS will be notified and any amounts received by the Trustee as a Contribution, transfer or Grant will be returned.

3. **Purpose.** The Trustee will irrevocably hold all Contributions, transfers and Grants accepted by us for the Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the primary purpose of paying Educational Assistance Payments to the Beneficiary and for one or more of the following secondary purposes: paying Accumulated Income Payments; refunding Contributions; repaying Grants and paying amounts related to those repayments; paying to or to a trust in favour of a Designated Educational Institution; and transferring to another RESP.

4. **IGFS.** You acknowledge that IGFS is your agent and, when acting (or representing that it acts) as a dealer, is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or IGFS. The Trustee is under no obligation to verify that IGFS is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

5. **Your Responsibility:** You are responsible for:

- (a) selecting investments for the Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IGFS to do these things on your behalf;
- (b) ensuring that Contributions to the Plan do not exceed the maximum Contribution limits permitted by the Tax Act;
- (c) the truth and accuracy of the information provided by you or IGFS to us and for notifying us of any change in the information provided;
- (d) providing the information and documentation required to apply for and administer the Grants;
- (e) ensuring that the investments held in the Plan are at all times qualified investments for the Plan under the Tax Act and immediately notifying us if an investment held in the Plan is or becomes a non-qualified investment for the Plan under the Tax Act; and

- (f) paying any tax on excess Contributions to the Plan and requesting a refund of any excess Contributions.

You acknowledge and accept sole responsibility for these matters and undertake to act in the best interest of the Plan. You confirm that we are not responsible for any of these matters or for any loss in the value of the Plan. You acknowledge that IGFS or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates.

6. **IGFS's Responsibilities.** IGFS will:

- (a) apply to register the Plan as an RESP under the Tax Act;
- (b) receive Contributions to the Plan;
- (c) apply for Grants as agent of the Trustee on behalf of the Plan;
- (d) invest and reinvest the assets of the Plan according to your instructions;
- (e) provide you with the statements of the account;
- (f) provide you and any Beneficiary with information or notice as required by the CESA or other applicable legislation;
- (g) receive from you any change in a Beneficiary, a Designated Educational Institution or any other matter which requires notification by you to IGFS or the Trustee according to the provisions of this contract;
- (h) make payments from the Plan pursuant to the provisions of this contract;
- (i) to the extent required, deal with the appropriate taxation authorities in connection with the Plan or any amendment of the provisions of this contract;
- (j) ensure compliance with all relevant provisions of the CESA and other applicable legislation relating to Grants; and
- (k) perform such other duties as IGFS and the Trustee from time to time considers appropriate.

Pursuant to administrative requirements of the CRA, IGFS is ultimately responsible for the administration of the Plan. Pursuant to this contract, as between IGFS and you, you acknowledge that the foregoing does not detract from your duties and responsibilities under the Plan. This means, for example, that we are not authorized to select investments for the Plan and will not assess the merits of any investment selected by you. We are not responsible for providing any investment, tax or other advice to you or IGFS; nor are we responsible for any advice that you obtain from IGFS or any other source. Notwithstanding any other provision of this contract, we will not be liable for any loss or penalty suffered as a result of any act done by us in reliance of your authority, the authority of IGFS or the authority of your agent or legal representatives. We are under no obligation to verify that any person is properly authorized to act as your agent or legal representative or is otherwise authorized to act on your behalf.

7. **Beneficiary Designation.** The individual designated on the Application as the beneficiary under the Plan will be the initial Beneficiary if he or she is a Canadian resident for the purposes of the Tax Act or, where no Contribution will be made to the Plan other than a transfer from another RESP, the individual was the beneficiary under the other RESP immediately before the transfer. There must be one Beneficiary at all times and there may not be more than one Beneficiary at any time. You may change the designation of the beneficiary under the Plan by providing notice to IGFS provided that:

- (a) the individual being designated as the new Beneficiary is a Canadian resident for the purposes of the Tax Act;
- (b) if the individual being designated as the new Beneficiary has a Disability, the designation is made before the end of the 35th year following the year in which the Plan was established or deemed to be established; and
- (c) you have provided IGFS with all information and documentation relating to you, the individual and the individual's parents or guardians as may reasonably be requested by IGFS in connection with the administration of

the Plan and the application for a Grant on behalf of the Plan, which information will include but may not be limited to:

- (i) the gender, birth date, social insurance number and residential address of the individual designated as Beneficiary;
- (ii) the relationship of the individual to you;
- (iii) whether the individual has a Disability; and
- (iv) if the individual is under 19 years of age and ordinarily lives with a parent (as defined in the Tax Act) or is maintained by a Public Primary Caregiver, the name and residential address of the parent or Public Primary Caregiver.

Within 90 days after an individual becomes the Beneficiary, IGFS will notify the individual of the existence of the Plan, your name and your address, unless the Beneficiary is under 19 years of age and ordinarily lives with a parent or is maintained by a Public Primary Caregiver, in which case notice will be provided to the parent or Public Primary Caregiver, as applicable.

8. **Designation of Educational Institution.** You may designate a Designated Educational Institution as the institution entitled to receive payments from the Plan. You may make, change or revoke the Designated Educational Institution by providing notice to IGFS.
9. **Contributions and Transfers to the Plan.** You or a person on your behalf may make Contributions to the Plan in respect of the Beneficiary, provided that:
  - (a) the Beneficiary is a Canadian resident for the purposes of the Tax Act;
  - (b) IGFS has been provided with the social insurance number of the Beneficiary at the time of or before the Contribution is made;
  - (c) the amount of the Contribution is not less than the minimum limit established by IGFS from time to time and does not cause the RESP lifetime limit under the Tax Act to be exceeded;
  - (d) the Contribution is not made after the 31st year following the year in which the Plan was established or deemed to be established unless the Beneficiary has a Disability, in which case the Contribution is made before the end of the 35th year following the year in which the Plan was established or deemed to be established; and
  - (e) the Contribution is not prohibited by this contract or the Tax Act.

Any Contribution to the Plan made in respect of a former beneficiary under the Plan will be considered to have been made in respect of the current Beneficiary. Any amount may be transferred to the Plan from another RESP that has never made an Accumulated Income Payment. Contributions transferred to the Plan shall be considered to have been made on your behalf in respect of the Beneficiary. If the other RESP was established before the Plan, the Plan will be deemed to be established on the day the other RESP was established or deemed to be established. Grants received by the Plan, whether directly from a government or by way of transfer from another RESP, shall not be considered to be a Contribution to the Plan.

10. **Grants.** IGFS will apply for a Grant for the benefit of the Beneficiary at any time the Beneficiary is eligible for the Grant and IGFS is eligible to apply for the Grant, after IGFS receives:
  - (a) your instructions to apply for the Grant;
  - (b) satisfactory evidence that the Beneficiary is eligible for the Grant; and
  - (c) any information or document that IGFS or a government authority may require in connection with the Grant application. A payment will be made from the Plan as a Grant repayment in circumstances required by the CESA or other applicable legislation. The Plan will comply with all relevant conditions and limitations imposed on it by the CESA or other applicable legislation in connection with the Grants.
11. **Investments.** The Trustee may accept and act on any investment instructions that we believe in good faith to be given by you or IGFS.

The assets of the Plan will be invested and reinvested from time to time according to your investment instructions or those of IGFS.

The Trustee is not authorized to select investments for the Plan and will not assess the merits of the investments selected by you or IGFS. IGFS shall exercise the care, skill and diligence of a reasonable person to ensure that the Plan does not hold any non-qualified investments. Notwithstanding any other provision in this contract, we may for any reason refuse to act on any investment instruction, in which case you or IGFS will be notified, and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IGFS on behalf of the Trustee in connection with the Plan will be converted into the currency denomination of the Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IGFS from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the plan and will pay a portion to IGFS. If it is necessary for cash or other assets held in the Plan to be converted to another currency, IGFS on behalf of the Trustee, its affiliate, its agent or a person engaged by IGFS on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IGFS on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.

12. **Borrowing.** The Plan may not borrow money, unless:
  - (a) the money is borrowed for a term of 90 days or less;
  - (b) the money is not borrowed as part of a series of loans or other transactions and repayments;
  - (c) no assets of the Plan are used as security for the borrowed money; and
  - (d) we consent to the borrowing.
13. **Transfers from the Plan.** All or part of the assets of the Plan will be transferred (less all proper charges) from the Plan to the issuer or agent of the issuer of another RESP provided that:
  - (a) IGFS received satisfactory instructions from you;
  - (b) no Accumulated Income Payment has been made to you or on your behalf from the Plan; and
  - (c) sufficient assets of the Plan may be withheld until IGFS determines the portion, if any, of the Grants received by the Plan that must be repaid to a governmental authority.

If IGFS receives instructions to transfer less than all of the assets of the Plan, it may request instructions to transfer all the assets of the Plan and may delay the transfer until after it receives the requested instructions. If the requested instructions are not received within 30 days of request or if the issuer of the recipient RESP refuses to accept the transfer of any assets of the Plan, the Plan may, at the option of IGFS, be terminated. We will make an effort to provide the issuer of the other RESP with all relevant information in our possession. IGFS will make an effort to sell or transfer specific investments of the Plan to effect the transfer as instructed by you. In the absence of satisfactory instructions, IGFS may sell or transfer any investments of the Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act, the CESA, other applicable legislation and the terms and conditions of the investments of the Plan.

14. **Educational Assistance Payments.** One or more payments will be made (less all proper charges) from the Plan to or for the Beneficiary as an Educational Assistance Payment provided that IGFS received satisfactory instructions from you and at the time a payment is made:
  - (a) the Beneficiary is enrolled as a student in a Qualifying Educational Program at a Post- Secondary Educational Institution and, either:

- (i) was so enrolled for at least 13 consecutive weeks in the immediately previous 12-month period, or
  - (ii) the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 12-month period from RESPs administered by IGFS do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary); or
- (b) the Beneficiary is at least 16 years old and is enrolled as a student in a Specified Educational Program at a Post-Secondary Educational Institution and the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 13-week period from RESPs administered by IGFS do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary).

In addition, payments will be made to or for the Beneficiary as an Educational Assistance Payment during the six month period following the time when the Beneficiary ceased to be enrolled as a student in a Qualifying Educational Program or a Specified Educational Program provided that IGFS received satisfactory instructions from you and the other requirements of this paragraph would have been satisfied had the payment been made immediately before the Beneficiary ceased to be so enrolled. Unless otherwise instructed by you or IGFS, a payment will be made, first, out of the net accumulated income (including capital appreciation) of the Plan and, to the extent permitted or required by the CESA or other applicable legislation, Grants received by the Plan and, second, as a refund of Contributions. The amount and frequency of the payments will be subject to the limitations imposed by the Tax Act, the CESA and other applicable legislation.

15. **Refund of Contributions.** One or more payments will be made (less all proper charges) from the Plan to you or a person designated by you as a refund of Contributions provided that:
- (a) IGFS received satisfactory instructions from you;
  - (b) the amount of the payment together with any previous refund of Contributions does not exceed the total amount of Contributions made by you or on your behalf to the Plan; and
  - (c) the assets remaining in the Plan have a value equal to or greater than any Grant received by the Plan that has not previously been paid from the RESP and any expenses of the Plan (including any expenses that would be incurred upon liquidation of the investment of the Plan and repayment of any Grant).
16. **Accumulated Income Payments.** One or more payments will be made (less all proper charges) from the Plan to you or on your behalf as Accumulated Income Payments provided that:
- (a) IGFS received satisfactory instructions from you;
  - (b) you are a Canadian resident for the purposes of the Tax Act;
  - (c) the payment is not made jointly to, or on behalf of, more than one subscriber under the Plan;
  - (d) any one of the following:
    - (i) unless the CRA has waived the application of this condition in respect of the Plan, the payment is made after the 9th year following the year in which the Plan was established or deemed to be established and each individual who is or was a Beneficiary is at least 21 years old and is not entitled to an Educational Assistance Payment or is deceased;
    - (ii) the payment is made in the year the Plan must be terminated; or
    - (iii) each individual who was a Beneficiary is deceased. The Plan will be terminated before March of the year following the first Accumulated Income Payment.
17. **Accumulated Income Payments to the Beneficiary's RDSP.** The Subscriber and the holder of an RDSP for the Beneficiary may

jointly elect in writing to have an Accumulated Income Payment under the RESP be made to the Beneficiary's RDSP, but only if, at the time the election is made the election contains the information prescribed by the Tax Act and:

- (a) the Beneficiary has a severe and prolonged mental impairment that prevents, or can reasonably be expected to prevent, the Beneficiary from enrolling in a Qualifying Educational Program at a Post-Secondary Educational Institution; or
  - (b) the payment is made after the 9th year that follows the year in which the Plan was entered into and each current or former Beneficiary under the Plan has attained 21 years of age before the payment is made and is not, when the payment is made, eligible to receive an Educational Assistance Payment; or
  - (c) the payment is made in the year of the Plan Termination Date.
18. **Payments to Designated Educational Institution.** One or more payments will be made (less all proper charges) from the Plan to or to a trust in favour of the Designated Educational Institution designated by you but only to the extent permitted by the Tax Act, the CESA and other applicable legislation and provided that IGFS received satisfactory instructions from you and the Beneficiary is deceased or ineligible to receive Educational Assistance Payments.
19. **Payments from the Plan.** Before each payment is made from the Plan, you may be required to provide information and evidence satisfactory to IGFS confirming that the payment is permitted under this contract, the Tax Act, the CESA and other applicable legislation. The decision of IGFS as to whether a payment is permitted will be final and binding on you and the Beneficiary. In the absence of satisfactory instructions from you, IGFS may sell or transfer investments of the Plan selected by it for the purpose of making a payment from the Plan and will not be liable for any resulting loss. Payments from the Plan will be made net of all proper charges including tax required to be withheld and expenses incurred by the Plan upon the sale or transfer of investments. If the Plan does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges. We may impose any other reasonable 21 requirements and conditions in respect of payments from the Plan. A payment from the Plan will be deemed to have been made when: (a) a cheque payable to the recipient is mailed in a postage pre-paid envelope addressed to the recipient at the last known address for the recipient; or (b) an amount is electronically transferred to the credit of a bank account for the recipient.
20. **Termination of the Plan.** All of the assets of the Plan must be paid from the Plan in accordance with this contract on or before December 31 of the 35th year following the year in which the Plan was established or deemed to be established unless the Beneficiary has a Disability, in which case the assets of the Plan must be paid from the Plan in accordance with this contract on or before December 31 of the 40th year following the year in which the Plan was established or deemed to be established. If the value of the Plan is less than \$500, we may terminate the Plan. Unless we receive satisfactory instructions from you before the termination of the Plan, the maximum amount permitted by the Tax Act and the CESA will be paid to you less all proper charges. Any assets remaining in the Plan will be paid to the Designated Educational Institution last designated by you or in the absence of a designation, to a Designated Educational Institution selected by IGFS.
21. **Truth of Information and Undertaking.** You warrant that all information on the Application or subsequently provided by you, IGFS or other person to IGFS (whether it relates to you, a Beneficiary, a Beneficiary's parents or guardians, or another) is true and accurate and undertake to provide proof thereof if requested by us. You acknowledge that we are relying on the truth and accuracy of the information provided by you, IGFS or other person. You undertake to provide all information and documentation relating to you, the Beneficiary and the Beneficiary's parents or guardians as may reasonably be requested by IGFS in connection with the administration of the Plan and the application for a Grant on behalf of the Plan. You undertake to notify IGFS of any change in the information provided by you, IGFS or other person.



22. **Account and Statements.** IGFS will maintain an account of the Plan reflecting, with appropriate dates, Contributions and transfers to the Plan; Grants received by the Plan; the description, number and cost of the investments acquired or disposed of by the Plan; and expenses, transfers, Grant repayments and other payments from the Plan. IGFS will provide you with a statement of the account at least annually.
23. **Fees and Expenses.** The Trustee or IGFS may charge you or the Plan fees as published by it from time to time. The Trustee or IGFS will give you at least 30 days' notice of any change in its account fees. In addition, the Trustee or IGFS is entitled to charge the Plan fees for out-of-the-ordinary services requested by you or IGFS in connection with the Plan and is entitled to reimbursement from the Plan for all disbursements, expenses and liabilities incurred by either of us in connection with the Plan. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in the Plan; investment advisory fees paid to IGFS; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on the Plan. The Trustee or IGFS is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of the Plan (excluding Grants but including any Contributions or any other amounts accrued under the Plan) or any other account held by you with us or any of our affiliates and for this purpose we are authorized but not obliged to realize sufficient assets of the Plan or such other account selected by the Trustee or IGFS. We are not responsible for any resulting loss.
24. **Tax Imposed on you or the Plan:** If the Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of the Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of the Plan to avoid or minimize the imposition of tax, interest or penalties on you or the Plan. We will not be liable for any tax, interest or penalty imposed on you or the Plan or for any loss resulting from the disposition or failure to dispose of any investment held by the Plan.
25. **Delegation of Duties.** Each of us may appoint agents (including our respective affiliates) and may delegate to our agents the performance of any of our duties or responsibilities under this contract including but not limited to administrative duties such as accepting Contributions to the Plan, executing investment instructions, safekeeping the assets of the Plan, account and record keeping, preparing and issuing statements and tax receipts, communicating with you, IGFS or legal representatives and responding to your or their concerns. Each of us may employ or engage accountants, brokers, lawyers or others and we may rely on their advice and services. We will not be liable for the acts or omissions of any of our agents, advisors or service providers and will not be liable for the acts or omissions of IGFS or any of your other agents, advisors or service providers. The Trustee may pay to, any agent, advisor, service provider or IGFS all or part of the fees received by it under the provisions of this contract and/or a fee calculated by reference to currency converted in the Plan.
26. **Indemnity.** The Trustee or IGFS or their respective officers, employees and agents will be liable for and are indemnified by you and the Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of the Plan; the dealing with the assets of the Plan in accordance with instructions which we, our officers, employees or agents believe in good faith to be given by you or IGFS or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of the Plan in accordance with this contract, unless caused by or resulting from our dishonesty, bad faith, willful misconduct or gross negligence.
27. **Amendments.** From time to time, IGFS may amend this contract with the approval of the Trustee and the CRA provided that the amendment does not disqualify the Plan as an RESP under the Tax Act. Any amendment to ensure that the Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
28. **Assignment by Subscriber.** If you are a Public Primary Caregiver, you may assign your interest in this contract to an individual or another Public Primary Caregiver who has agreed in writing to acquire your interest. If you are an individual, you may assign your interest in this contract to your spouse, common law partner, former spouse or former common law partner (as recognized by the Tax Act) following a relationship breakdown to effect a division of property pursuant to marital property legislation. An assignment will not be effective until an executed copy of the assignment has been delivered to IGFS. The assignor will have no rights or entitlements as subscriber under the Plan after the effective date of the assignment.
29. **Assignment by IGFS.** IGFS may assign its rights and obligations under this contract to any corporation resident in Canada, provided that the assignee corporation executes any agreement which is necessary or advisable for the purposes of assuming the rights and obligations under this contract and further provided that an assignment of this contract may not be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
30. **Successor Trustee.** The Trustee may resign and be discharged from all duties and liabilities under this contract by giving written notice to IGFS who is initially nominated to appoint a company as successor trustee. If the company appointed by IGFS does not accept the office of trustee under the Plan within 30 days' of being appointed, then IGFS may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of the Plan, the successor trustee will be trustee of the Plan as if it had been the original declarant of the Plan and the Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this contract. If you are unable to appoint a successor trustee who accepts the office of trustee under the Plan within 60 days of you being nominated to appoint a successor trustee, the Plan will be terminated.
31. **Notice to you.** Any notice, request or other communication required or permitted to be given to a person by us must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to the person at the address provided for that person 22 on the Application or subsequently provided by you in a notice to us. For greater certainty, we are not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to and received by the person on the day of mailing or transmission.
32. **Notice to us.** Except as otherwise provided in this contract, any notice, request or other communication required or permitted to be given to us by you or IGFS must be in writing and will be sufficiently given if it is in a form satisfactory to us and is received by IGFS by pre-paid mail, courier, or telecopier addressed to "Investors Group Financial Services Inc." at the address for IGFS last provided to you. We are permitted but not obliged to accept and act on any notice, request or other communication given to us by you or IGFS by internet, electronic transmission or telephone. We may for any reason refuse to act on any notice, request or other communication given to us by you or IGFS and we will not be responsible for any resulting loss. Any notice, request or other communication given to us will be deemed to have been given to us and received by us at the time of actual receipt by IGFS.
33. **Heirs, Executors and Assigns.** The terms of this contract and the trust established by this contract will be binding on your heirs, executors, administrators, permitted assigns and any person who makes Contributions to the Plan in respect of the Beneficiary following your death. The terms of this contract and the trust

established by this contract will be binding on our successors and assigns.

34. **Interpretation. Words** importing the singular include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders. This contract will be constructed, administered and enforced in accordance with the laws of Canada and Manitoba.

**Individual Specimen Plan:** RESP1193002

## **FAMILY EDUCATION SAVINGS PLAN DECLARATION OF TRUST**

### **Terms and Conditions**

Investors Group Securities Inc. ("IGSI"), is the Promoter under the Plan and B2B Trustco is the trustee (the "Trustee") (The Promoter and the Trustee are collectively referred to in this contract as "we" and "us") and you, the person named as subscriber in the attached application form (the "Application") or the two individuals so named as joint subscribers if you are (a) spouses or common law partners of each other as recognized by the Income Tax Act (Canada) (the "Tax Act") or (b) former spouses or common-law partners and both are legal parents of the Beneficiary, agree to establish a IGSI Family Education Savings Plan (the "Plan") on the following terms and conditions. The Promoter and all trusts governed by the Plan are resident in Canada.

#### **1. Other Defined Terms.** In this contract

- (a) "Accumulated Income Payment" means any amount paid from the Plan to the extent that the amount exceeds the fair market value of any Contributions to the Plan but does not include an Educational Assistance Payment, a refund of Contributions, a Grant repayment or related amounts, a payment to or to a trust in favour of a Designated Educational Institution or a transfer to another RESP.
- (b) "Beneficiary" means an individual validly designated by you as a beneficiary under the Plan entitled to receive payments from the Plan to further his or her education at the post-secondary school level.
- (c) "CESA" means the Canada Education Savings Act and the regulations thereunder, as amended.
- (d) "Contribution" to an education savings plan does not include an amount paid into the plan under or because of (i) the Canada Education Savings Act or a designated provincial program, or (ii) any other program that has a similar purpose to a designated provincial program and that is funded, directly or indirectly, by the province (other than an amount paid by a public primary caregiver in its capacity as subscriber under the plan).
- (e) "CRA" means the Canada Revenue Agency.
- (f) "IGSI" in connection with the Plan acts as both dealer and administrator of the Plan.
- (g) "Designated Educational Institution" means an educational institution in Canada that is a university, college or other educational institution designated by the Lieutenant Governor in Council of a province as a specified educational institution under the Canada Student Loans Act, designated by an appropriate authority under the Canada Student Financial Assistance Act, or designated by the Minister of Education of the Province of Quebec for the purposes of An Act respecting financial assistance for education expenses, R.S.Q. c. A-13.3.
- (h) "Educational Assistance Payments" means any amount, other than a refund of Contributions, paid from the Plan to or for a Beneficiary to assist the Beneficiary to further his or her education at the post-secondary school level.
- (i) "Grant" means an amount paid or payable to the Plan under:
  - (i) the CESA, (ii) a provincial program administered under the CESA, (iii) a designated provincial program, as defined under the Tax Act, or (iv) Part III.1 of the Department of Human Resources Development Act (Canada) as it read immediately before the coming into force of the CESA.
- (j) "Post-Secondary Educational Institution" means:

- (i) an educational institution in Canada that is:
  - (1) a Designated Educational Institution; or
  - (2) certified by the Minister of Employment and Social Development Canada to be an educational institution providing course, other than courses designed for university credit, that furnish a person with skills for, or to improve a person's skills in an occupation, or
- (ii) an educational institution outside Canada that provides courses at a post-secondary school level and that is:
  - (1) a university, college or other educational institution at which a beneficiary was enrolled in a course of not less than 13 consecutive weeks, or
  - (2) a university at which a beneficiary was enrolled on a full-time basis in a course of not less than 3 consecutive weeks
- (k) "Public Primary Caregiver" of a Beneficiary in respect of whom a special allowance is payable under the Children's Special Allowances Act, means the department, agency or institution that maintains the Beneficiary or the public trustee or public curator of the province or territory in which the Beneficiary resides.
- (l) "Qualifying Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks in duration that requires that each student taking the program to spend not less than ten hours per week on courses or work in the program.
- (m) "RDSP" or "Registered Disability Savings Plan" is a disability savings plan that satisfies the conditions in subsection 146.4(2) of the Tax Act, but does not include one to which subsection 146.4(3) or (10) applies.
- (n) "RESP" means an education savings plan that has been and, at the relevant time is, registered under the Tax Act.
- (o) "Specified Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks duration that requires each student taking the program to spend not less than 12 hours per month on courses in the program.

2. **Acceptance and Registration:** If the Trustee agrees to act as trustee of the Plan, IGSI will apply to register the Plan under the Tax Act as an RESP after you have provided IGSI with all information required by the Tax Act including, if applicable, the social insurance number of each Beneficiary. You will be bound by the terms and conditions imposed on the Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IGSI will be notified and any amounts received by the Trustee as a Contribution, transfer or Grant will be returned.

3. **Purpose:** The Trustee will irrevocably hold all Contributions, transfers and Grants accepted by us for the Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the primary purpose of paying Educational Assistance Payments to one or more Beneficiaries and for one or more of the following secondary purposes: paying Accumulated Income Payments; refunding Contributions; repaying Grants and paying amounts related to those repayments; paying to or to a trust in favour of a Designated Educational Institution; and transferring to another RESP.

4. **IGSI:** You acknowledge that IGSI is your agent and, when acting (or representing that it acts) as a dealer, is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or IGSI. The Trustee is under no obligation to verify that IGSI is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

5. **Your Responsibility:** You are responsible for:

- (a) selecting investments for the Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IGSI to do these things on your behalf;

- (b) ensuring that Contributions to the Plan do not exceed the maximum Contribution limits permitted by the Tax Act;
- (c) the truth and accuracy of the information provided by you or IGSI to us and for notifying us of any change in the information provided;
- (d) providing the information and documentation required to apply for and administer the Grants;
- (e) ensuring that the investments held in the Plan are at all times qualified investments for the Plan under the Tax Act and immediately notifying us if an investment held in the Plan is or becomes a non-qualified investment for the Plan under the Tax Act; and
- (f) paying any tax on excess Contributions to the Plan and requesting a refund of any excess Contributions.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of the Plan. You confirm that we are not responsible for any of these matters or for any loss in the value of the Plan. You acknowledge that IGSI or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates.

**6. IGSI's Responsibilities:** IGSI will:

- (a) apply to register the Plan as an RESP under the Tax Act;
- (b) receive Contributions to the Plan;
- (c) apply for Grants as agent of the Trustee on behalf of the Plan;
- (d) invest and reinvest the assets of the Plan according to your instructions;
- (e) provide you with the statements of the account;
- (f) provide you and any Beneficiary with information or notice as required by the CESA or other applicable legislation;
- (g) receive from you any change in a Beneficiary, a Designated Educational Institution or any other matter which requires notification by you to IGSI or the Trustee according to the provisions of this contract;
- (h) make payments from the Plan pursuant to the provisions of this contract;
- (i) to the extent required, deal with the appropriate taxation authorities in connection with the Plan or any amendment of the provisions of this contract;
- (j) ensure compliance with all relevant provisions of the CESA and other applicable legislation relating to Grants; and
- (k) perform such other duties as IGSI and the Trustee from time to time considers appropriate.

Pursuant to administrative requirements of the CRA, IGSI is ultimately responsible for the administration of the Plan. Pursuant to this contract, as between IGSI and you, you acknowledge that the foregoing does not detract from your duties and responsibilities under the Plan. This means, for example, that we are not authorized to select investments for the Plan and will not assess the merits of any investment selected by you. We are not responsible for providing any investment, tax or other advice to you or IGSI; nor are we responsible for any advice that you obtain from IGSI or any other source. Notwithstanding any other provision of this contract, we will not be liable for any loss or penalty suffered as a result of any act done by us in reliance of your authority, the authority of IGSI or the authority of your agent or legal representatives. We are under no obligation to verify that any person is properly authorized to act as your agent or legal representative or is otherwise authorized to act on your behalf.

**7. Beneficiary Designation:** Each individual designated on the Application as a beneficiary under the Plan will be an initial Beneficiary if he or she is:

- (a) connected to you (or in the case of joint subscribers, both of you) by blood or adoption, as those relationships are recognized for the purposes of the Tax Act;
- (b) less than 21 years of age or immediately before the relevant time was a beneficiary under another RESP that allows more than one beneficiary at any one time; and
- (c) a Canadian resident for the purposes of the Tax Act or, where no Contribution will be made to the Plan other than a transfer from another RESP, was the beneficiary under the other RESP immediately before the transfer. There must be one Beneficiary at all times. You may not designate yourself, your spouse or your common law partner (as recognized by the Tax Act) as a Beneficiary. You may make, change or revoke the designation of a beneficiary under the Plan by providing notice to IGSI provided that:
  - (i) there is at least one Beneficiary at all times;
  - (ii) the individual designated as a Beneficiary is a person described above in (a), (b) and (c) of this paragraph 7; and
  - (iii) you have provided IGSI with all information and documentation relating to you, the individual and the individual's parents or guardians as may reasonably be requested by IGSI in connection with the administration of the Plan and the application for a Grant on behalf of the Plan, which information will include but may not be limited to:
    - (i) the gender, birth date, social insurance number and residential address of the individual designated as Beneficiary;
    - (ii) the relationship of the individual to you; and
    - (iii) if the individual is under 19 years of age and ordinarily lives with a parent (as defined in the Tax Act) or is maintained by a Public Primary Caregiver, the name and residential address of the parent or Public Primary Caregiver. Within 90 days after an individual becomes the Beneficiary, IGSI will notify the individual of the existence of the Plan, your name and your address, unless the Beneficiary is under 19 years of age and ordinarily lives with a parent or is maintained by a Public Primary Caregiver, in which case notice will be provided to the parent or Public Primary Caregiver, as applicable.

**8. Designation of Educational Institution:** You may designate a Designated Educational Institution as the institution entitled to receive payments from the Plan. You may make, change or revoke the Designated Educational Institution by providing notice to IGSI.

**9. Contributions and Transfers to the Plan:** You or a person on your behalf may make Contributions to the Plan in respect of a Beneficiary, provided that:

- (a) the Beneficiary is a Canadian resident for the purposes of the Tax Act and has not attained 31 years of age before the time the Contribution is made;
- (b) IGSI has been provided with the social insurance number of the Beneficiary at the time of or before the Contribution is made;
- (c) the amount of the Contribution is not less than the minimum limit established by IGSI from time to time and does not cause the RESP lifetime limit under the Tax Act to be exceeded;
- (d) the Contribution is not made after the 31st year following the year in which the Plan was established or deemed to be established; and
- (e) the Contribution is not prohibited by this contract or the Tax Act.

Contributions to the Plan will be considered to have been made pro rata in respect of each Beneficiary unless otherwise stipulated by you or IGSI. Any Contribution to the Plan made in respect of a former beneficiary under the Plan will be considered to have been made pro rata in respect of each current Beneficiary unless otherwise stipulated by you or IGSI. Any amount may be transferred to the Plan from another RESP that allows more than one Beneficiary at a time provided that other RESP has never made an Accumulated Income Payment. Contributions transferred to the Plan shall be considered to have been made on your behalf pro rata in respect of each Beneficiary unless otherwise stipulated by

you or IGSI. If the other RESP was established before the Plan, the Plan will be deemed to be established on the day the other RESP was established or deemed to be established. Grants received by the Plan, whether directly from a government or by way of transfer from another RESP, shall not be considered to be a Contribution to the Plan.

10. **Grants:** IGSI will apply for a Grant for the benefit of a Beneficiary at any time the Beneficiary is eligible for the Grant and IGSI is eligible to apply for the Grant, after IGSI receives:
- your instructions to apply for the Grant;
  - satisfactory evidence that the Beneficiary is eligible for the Grant; and
  - any information or document that IGSI or a government authority may require in connection with the Grant application. A payment will be made from the Plan as a Grant repayment in circumstances required by the CESA or other applicable legislation. The Plan will comply with all relevant conditions and limitations imposed on it by the CESA or other applicable legislation in connection with the Grants.
11. **Investments:** The Trustee may accept and act on any investment instructions that we believe in good faith to be given by you or IGSI. The assets of the Plan will be invested and reinvested from time to time according to your investment instructions or those of IGSI. The Trustee is not authorized to select investments for the Plan and will not assess the merits of the investments selected by you or IGSI. IGSI shall exercise the care, skill and diligence of a reasonable person to ensure that the Plan does not hold any non-qualified investments. Notwithstanding any other provision in this contract, we may for any reason refuse to act on any investment instruction, in which case you or IGSI will be notified, and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IGSI on behalf of the Trustee in connection with the Plan will be converted into the currency denomination of the Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IGSI from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the plan and will pay a portion to IGSI. If it is necessary for cash or other assets held in the Plan to be converted to another currency, IGSI on behalf of the Trustee, its affiliate, its agent or a person engaged by IGSI on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IGSI on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.
12. **Borrowing:** The Plan may not borrow money, unless:
- the money is borrowed for a term of 90 days or less;
  - the money is not borrowed as part of a series of loans or other transactions and repayments;
  - no assets of the Plan are used as security for the borrowed money; and
  - we consent to the borrowing.
13. **Transfers from the Plan:** All or part of the assets of the Plan will be transferred (less all proper charges) from the Plan to the issuer or agent of the issuer of another RESP provided that:
- IGSI received satisfactory instructions from you;
  - no Accumulated Income Payment has been made to you or on your behalf from the Plan; and
  - sufficient assets of the Plan may be withheld until IGSI determines the portion, if any, of the Grants received by the Plan that must be repaid to a governmental authority.

If IGSI receives instructions to transfer less than all of the assets of the Plan, it may request instructions to transfer all the assets of the Plan and may delay the transfer until after it receives the requested

instructions. If the requested instructions are not received within 30 days of request or if the issuer of the recipient RESP refuses to accept the transfer of any assets of the Plan, the Plan may, at the option of IGSI, be terminated. We will make an effort to provide the issuer of the other RESP with all relevant information in our possession. IGSI will make an effort to sell or transfer specific investments of the Plan to effect the transfer as instructed by you. In the absence of satisfactory instructions, IGSI may sell or transfer any investments of the Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act, the CESA, other applicable legislation and the terms and conditions of the investments of the Plan.

14. **Educational Assistance Payments:** One or more payments will be made (less all proper charges) from the Plan to or for a Beneficiary as an Educational Assistance Payment provided that IGSI received satisfactory instructions from you and at the time a payment is made:
- the Beneficiary is enrolled as a student in a Qualifying Educational Program at a Post- Secondary Educational Institution and, either:
    - was so enrolled for at least 13 consecutive weeks in the immediately previous 12-month period, or
    - the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 12-month period from RESPs administered by IGSI do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary); or
  - the Beneficiary is at least 16 years old and is enrolled as a student in a Specified Educational Program at a Post-Secondary Educational Institution and the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 13-week period from RESPs administered by IGSI do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary).

In addition, payments will be made to or for the Beneficiary as an Educational Assistance Payment during the six month period following the time when the Beneficiary ceased to be enrolled as a student in a Qualifying Educational Program or a Specified Educational Program provided that IGSI received satisfactory instructions from you and the other requirements of this paragraph would have been satisfied had the payment been made immediately before the Beneficiary ceased to be so enrolled. Unless otherwise instructed by you or IGSI, a payment will be made, first, out of the net accumulated income (including capital appreciation) of the Plan and, to the extent permitted or required by the CESA or other applicable legislation, Grants received by the Plan and, second, as a refund of Contributions. The amount and frequency of the payments will be subject to the limitations imposed by the Tax Act, the CESA and other applicable legislation.

15. **Refund of Contributions:** One or more payments will be made (less all proper charges) from the Plan to you or a person designated by you as a refund of Contributions provided that:
- IGSI received satisfactory instructions from you;
  - the amount of the payment together with any previous refund of Contributions does not exceed the total amount of Contributions made by you or on your behalf to the Plan; and
  - the assets remaining in the Plan have a value equal to or greater than any Grant received by the Plan that has not previously been paid from the RESP and any expenses of the Plan (including any expenses that would be incurred upon liquidation of the investment of the Plan and repayment of any Grant).



16. **Accumulated Income Payments:** One or more payments will be made (less all proper charges) from the Plan to you or on your behalf as Accumulated Income Payments provided that:
- (a) IGSI received satisfactory instructions from you;
  - (b) you are a Canadian resident for the purposes of the Tax Act;
  - (c) the payment is not made jointly to, or on behalf of, more than one subscriber under the Plan;
  - (d) any one of the following:
    - (i) unless the CRA has waived the application of this condition in respect of the Plan, the payment is made after the 9th year following the year in which the Plan was established or deemed to be established and each individual who is or was a Beneficiary is at least 21 years old and is not entitled to an Educational Assistance Payment or is deceased;
    - (ii) the payment is made in the year the Plan must be terminated; or
    - (iii) each individual who was a Beneficiary is deceased. The Plan will be terminated before March of the year following the first Accumulated Income Payment.
17. **Accumulated Income Payments to the Beneficiary's RDSP:** The Subscriber and the holder of an RDSP for the Beneficiary may jointly elect in writing to have an Accumulated Income Payment under the RESP be made to the Beneficiary's RDSP, but only if, at the time the election is made the election contains the information prescribed by the Tax Act and:
- (a) the Beneficiary has a severe and prolonged mental impairment that prevents, or can reasonably be expected to prevent, the Beneficiary from enrolling in a Qualifying Educational Program at a Post-Secondary Educational Institution; or
  - (b) the payment is made after the 9th year that follows the year in which the Plan was entered into and each current or former Beneficiary under the Plan has attained 21 years of age before the payment is made and is not, when the payment is made, eligible to receive an Educational Assistance Payment; or
  - (c) the payment is made in the year of the Plan Termination Date.
18. **Payments to Designated Educational Institution:** One or more payments will be made (less all proper charges) from the Plan to or to a trust in favour of the Designated Educational Institution designated by you but only to the extent permitted by the Tax Act, the CESA and other applicable legislation and provided that IGSI received satisfactory instructions from you and all Beneficiaries are deceased or ineligible to receive Educational Assistance Payments.
19. **Payments from the Plan:** Before each payment is made from the Plan, you may be required to provide information and evidence satisfactory to IGSI confirming that the payment is permitted under this contract, the Tax Act, the CESA and other applicable legislation. The decision of IGSI as to whether a payment is permitted will be final and binding on you and the Beneficiaries. In the absence of satisfactory instructions from you, IGSI may sell or transfer investments of the Plan selected by it for the purpose of making a payment from the Plan and will not be liable for any resulting loss. Payments from the Plan will be made net of all proper charges including tax required to be withheld and expenses incurred by the Plan upon the sale or transfer of investments. If the Plan does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges. We may impose any other reasonable requirements and conditions in respect of payments from the Plan. A payment from the Plan will be deemed to have been made when: (a) a cheque payable to the recipient is mailed in a postage pre-paid envelope addressed to the recipient at the last known address for the recipient; or (b) an amount is electronically transferred to the credit of a bank account for the recipient.
20. **Termination of the Plan:** All of the assets of the Plan must be paid from the Plan in accordance with this contract on or before December 31 of the 35th year following the year in which the Plan was established or deemed to be established. If the value of the Plan is less than \$500, we may terminate the Plan. Unless we
- receive satisfactory instructions from you before the termination of the Plan, the maximum amount permitted by the Tax Act and the CESA will be paid to you less all proper charges. Any assets remaining in the Plan will be paid to the Designated Educational Institution last designated by you or in the absence of a designation, to a Designated Educational Institution selected by IGSI.
21. **Truth of Information and Undertaking:** You warrant that all information on the Application or subsequently provided by you, IGSI or other person to IGSI (whether it relates to you, a Beneficiary, a Beneficiary's parents or guardians, or another) is true and accurate and undertake to provide proof thereof if requested by us. You acknowledge that we are relying on the truth and accuracy of the information provided by you, IGSI or other person. You undertake to provide all information and documentation relating to you, the Beneficiaries and the Beneficiaries' parents or guardians as may reasonably be requested by IGSI in connection with the administration of the Plan and the application for a Grant on behalf of the Plan. You undertake to notify IGSI of any change in the information provided by you, IGSI or other person.
22. **Account and Statements:** IGSI will maintain an account of the Plan reflecting, with appropriate dates, Contributions and transfers to the Plan; Grants received by the Plan; the description, number and cost of the investments acquired or disposed of by the Plan; and expenses, transfers, Grant repayments and other payments from the Plan. IGSI will provide you with a statement of the account at least annually.
23. **Fees and Expenses:** The Trustee or IGSI may charge you or the Plan fees as published by it from time to time. The Trustee or IGSI will give you at least 30 days' notice of any change in its account fees. In addition, the Trustee or IGSI is entitled to charge the Plan fees for out-of-the-ordinary services requested by you or IGSI in connection with the Plan and is entitled to reimbursement from the Plan for all disbursements, expenses and liabilities incurred by either of us in connection with the Plan. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in the Plan; investment advisory fees paid to IGSI; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on the Plan. The Trustee or IGSI is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of the Plan (excluding Grants but including any Contributions or any other amounts accrued under the Plan) or any other account held by you with us or any of our affiliates and for this purpose we are authorized but not obliged to realize sufficient assets of the Plan or such other account selected by the Trustee or IGSI. We are not responsible for any resulting loss.
24. **Tax Imposed on you or the Plan:** If the Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of the Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of the Plan to avoid or minimize the imposition of tax, interest or penalties on you or the Plan. We will not be liable for any tax, interest or penalty imposed on you or the Plan or for any loss resulting from the disposition or failure to dispose of any investment held by the Plan.
25. **Delegation of Duties:** Each of us may appoint agents (including our respective affiliates) and may delegate to our agents the performance of any of our duties or responsibilities under this contract including but not limited to administrative duties such as accepting Contributions to the Plan, executing investment instructions, safekeeping the assets of the Plan, account and record keeping, preparing and issuing statements and tax receipts, communicating with you, IGSI or legal representatives and responding to your or their concerns. Each of us may employ or engage accountants, brokers, lawyers or others and we may rely on their advice and services. We will not be liable for the acts or omissions of any of our agents, advisors or service providers and

will not be liable for the acts or omissions of IGSI or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IGSI all or part of the fees received by it under the provisions of this contract and/or a fee calculated by reference to currency converted in the Plan.

26. **Indemnity:** The Trustee or IGSI or their respective officers, employees and agents will be liable for and are indemnified by you and the Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of the Plan; the dealing with the assets of the Plan in accordance with instructions which we, our officers, employees or agents believe in good faith to be given by you or IGSI or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of the Plan in accordance with this contract, unless caused by or resulting from our dishonesty, bad faith, willful misconduct or gross negligence.
27. **Amendments:** From time to time, IGSI may amend this contract with the approval of the Trustee and the CRA provided that the amendment does not disqualify the Plan as an RESP under the Tax Act. Any amendment to ensure that the Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
28. **Assignment by Subscriber:** If you are a Public Primary Caregiver, you may assign your interest in this contract to an individual or another Public Primary Caregiver who has agreed in writing to acquire your interest. If you are an individual, you may assign your interest in this contract to your spouse, common law partner, former spouse or former common law partner (as recognized by the Tax Act) following a relationship breakdown to effect a division of property pursuant to marital property legislation. An assignment will not be effective until an executed copy of the assignment has been delivered to IGSI. The assignor will have no rights or entitlements as subscriber under the Plan after the effective date of the assignment.
29. **Assignment by IGSI:** IGSI may assign its rights and obligations under this contract to any corporation resident in Canada, provided that the assignee corporation executes any agreement which is necessary or advisable for the purposes of assuming the rights and obligations under this contract and further provided that an assignment of this contract may not be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
30. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this contract by giving written notice to IGSI who is initially nominated to appoint a company as successor trustee. If the company appointed by IGSI does not accept the office of trustee under the Plan within 30 days' of being appointed, then IGSI may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of the Plan, the successor trustee will be trustee of the Plan as if it had been the original declarant of the Plan and the Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this contract. If you are unable to appoint a successor trustee who accepts the office of trustee under the Plan within 60 days of you being nominated to appoint a successor trustee, the Plan will be terminated.
31. **Notice to you:** Any notice, request or other communication required or permitted to be given to a person by us must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to the person at the address provided for that person on the Application or subsequently provided by you in a notice to us. For greater certainty, we are not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to and received by the person on the day of mailing or transmission.

32. **Notice to us:** Except as otherwise provided in this contract, any notice, request or other communication required or permitted to be given to us by you or IGSI must be in writing and will be sufficiently given if it is in a form satisfactory to us and is received by IGSI by pre-paid mail, courier, or telecopier addressed to "Investors Group Securities Inc." at the address for IGSI last provided to you. We are permitted but not obliged to accept and act on any notice, request or other communication given to us by you or IGSI by internet, electronic transmission or telephone. We may for any reason refuse to act on any notice, request or other communication given to us by you or IGSI and we will not be responsible for any resulting loss. Any notice, request or other communication given to us will be deemed to have been given to us and received by us at the time of actual receipt by IGSI.
33. **Heirs, Executors and Assigns:** The terms of this contract and the trust established by this contract will be binding on your heirs, executors, administrators, permitted assigns and any person who makes Contributions to the Plan in respect of a Beneficiary following your death. The terms of this contract and the trust established by this contract will be binding on our successors and assigns.
34. **Interpretation:** Words importing the singular include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders. This contract will be constructed, administered and enforced in accordance with the laws of Canada and Manitoba.

**Family Specimen Plan:** RESP 1194001

## **FAMILY EDUCATION SAVINGS PLAN DECLARATION OF TRUST**

### **Terms and Conditions**

Investors Group Financial Services Inc. ("IGFS"), is the Promoter under the Plan and B2B Trustco is the trustee (the "Trustee") (The Promoter and the Trustee are collectively referred to in this contract as "we" and "us") and you, the person named as subscriber in the attached application form (the "Application") or the two individuals so named as joint subscribers if you are (a) spouses or common law partners of each other as recognized by the Income Tax Act (Canada) (the "Tax Act"), or (b) former spouses or common-law partners and both are legal parents of the Beneficiary, agree to establish a IGFS Family Education Savings Plan (the "Plan") on the following terms and conditions. The Promoter and all trusts governed by the Plan are resident in Canada.

1. **Other Defined Terms.** In this contract
  - (a) "Accumulated Income Payment" means any amount paid from the Plan to the extent that the amount exceeds the fair market value of any Contributions to the Plan but does not include an Educational Assistance Payment, a refund of Contributions, a Grant repayment or related amounts, a payment to or to a trust in favour of a Designated Educational Institution or a transfer to another RESP.
  - (b) "Beneficiary" means an individual validly designated by you as a beneficiary under the Plan entitled to receive payments from the Plan to further his or her education at the post-secondary school level.
  - (c) "CESA" means the Canada Education Savings Act and the regulations thereunder, as amended.
  - (d) "Contribution" to an education savings plan does not include an amount paid into the plan under or because of (i) the Canada Education Savings Act or a designated provincial program, or (ii) any other program that has a similar purpose to a designated provincial program and that is funded, directly or indirectly, by the province (other than an amount paid by a public primary caregiver in its capacity as subscriber under the plan).
  - (e) "CRA" means the Canada Revenue Agency.
  - (f) "IGFS" in connection with the Plan acts as both dealer and administrator of the Plan.

- (g) "Designated Educational Institution" means an educational institution in Canada that is a university, college or other educational institution designated by the Lieutenant Governor in Council of a province as a specified educational institution under the Canada Student Loans Act, designated by an appropriate authority under the Canada Student Financial Assistance Act, or designated by the Minister of Education of the Province of Quebec for the purposes of An Act respecting financial assistance for education expenses, R.S.Q. c. A-13.3.
- (h) "Educational Assistance Payments" means any amount, other than a refund of Contributions, paid from the Plan to or for a Beneficiary to assist the Beneficiary to further his or her education at the post-secondary school level.
- (i) "Grant" means an amount paid or payable to the Plan under: (i) the CESA, (ii) a provincial program administered under the CESA, (iii) a designated provincial program, as defined under the Tax Act, or (iv) Part III.1 of the Department of Human Resources Development Act (Canada) as it read immediately before the coming into force of the CESA.
- (j) "Post-Secondary Educational Institution" means:
- (i) an educational institution in Canada that is:
    - (1) a Designated Educational Institution; or
    - (2) certified by the Minister of Employment and Social Development Canada to be an educational institution providing course, other than courses designed for university credit, that furnish a person with skills for, or to improve a person's skills in an occupation, or
  - (ii) an educational institution outside Canada that provides courses at a post-secondary school level and that is:
    - (1) a university, college or other educational institution at which a beneficiary was enrolled in a course of not less than 13 consecutive weeks, or
    - (2) a university at which a beneficiary was enrolled on a full-time basis in a course of not less than 3 consecutive weeks
- (k) "Public Primary Caregiver" of a Beneficiary in respect of whom a special allowance is payable under the Children's Special Allowances Act, means the department, agency or institution that maintains the Beneficiary or the public trustee or public curator of the province or territory in which the Beneficiary resides.
- (l) "Qualifying Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks in duration that requires that each student taking the program to spend not less than ten hours per week on courses or work in the program.
- (m) "RDSP" or "Registered Disability Savings Plan" is a disability savings plan that satisfies the conditions in subsection 146.4(2) of the Tax Act, but does not include one to which subsection 146.4(3) or (10) applies.
- (n) "RESP" means an education savings plan that has been and, at the relevant time is, registered under the Tax Act.
- (o) "Specified Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks duration that requires each student taking the program to spend not less than 12 hours per month on courses in the program.
2. **Acceptance and Registration.** If the Trustee agrees to act as trustee of the Plan, IGFS will apply to register the Plan under the Tax Act as an RESP after you have provided IGFS with all information required by the Tax Act including, if applicable, the social insurance number of each Beneficiary. You will be bound by the terms and conditions imposed on the Plan by all applicable legislation. If the Trustee declines to act as trustee, you or IGFS will be notified and any amounts received by the Trustee as a Contribution, transfer or Grant will be returned.
3. **Purpose.** The Trustee will irrevocably hold all Contributions, transfers and Grants accepted by us for the Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the primary purpose of paying Educational Assistance Payments to one or more Beneficiaries and for one or more of the following secondary purposes: paying Accumulated Income Payments; refunding Contributions; repaying Grants and paying amounts related to those repayments; paying to or to a trust in favour of a Designated Educational Institution; and transferring to another RESP.
4. **IGFS.** You acknowledge that IGFS is your agent and, when acting (or representing that it acts) as a dealer, is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or IGFS. The Trustee is under no obligation to verify that IGFS is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
5. **Your Responsibility:** You are responsible for:
- (a) selecting investments for the Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IGFS to do these things on your behalf;
  - (b) ensuring that Contributions to the Plan do not exceed the maximum Contribution limits permitted by the Tax Act;
  - (c) the truth and accuracy of the information provided by you or IGFS to us and for notifying us of any change in the information provided;
  - (d) providing the information and documentation required to apply for and administer the Grants;
  - (e) ensuring that the investments held in the Plan are at all times qualified investments for the Plan under the Tax Act and immediately notifying us if an investment held in the Plan is or becomes a non-qualified investment for the Plan under the Tax Act; and
  - (f) paying any tax on excess Contributions to the Plan and requesting a refund of any excess Contributions.
- You acknowledge and accept sole responsibility for these matters and undertake to act in the best interest of the Plan. You confirm that we are not responsible for any of these matters or for any loss in the value of the Plan. You acknowledge that IGFS or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates.
6. **IGFS's Responsibilities.** IGFS will:
- (a) apply to register the Plan as an RESP under the Tax Act;
  - (b) receive Contributions to the Plan;
  - (c) apply for Grants as agent of the Trustee on behalf of the Plan;
  - (d) invest and reinvest the assets of the Plan according to your instructions;
  - (e) provide you with the statements of the account;
  - (f) provide you and any Beneficiary with information or notice as required by the CESA or other applicable legislation;
  - (g) receive from you any change in a Beneficiary, a Designated Educational Institution or any other matter which requires notification by you to IGFS or the Trustee according to the provisions of this contract;
  - (h) make payments from the Plan pursuant to the provisions of this contract;
  - (i) to the extent required, deal with the appropriate taxation authorities in connection with the Plan or any amendment of the provisions of this contract;
  - (j) ensure compliance with all relevant provisions of the CESA and other applicable legislation relating to Grants; and
  - (k) perform such other duties as IGFS and the Trustee from time to time considers appropriate.
- Pursuant to administrative requirements of the CRA, IGFS is ultimately responsible for the administration of the Plan. Pursuant to this contract, as between IGFS and you, you acknowledge that the foregoing does not detract from your duties and responsibilities



under the Plan. This means, for example, that we are not authorized to select investments for the Plan and will not assess the merits of any investment selected by you. We are not responsible for providing any investment, tax or other advice to you or IGFS; nor are we responsible for any advice that you obtain from IGFS or any other source. Notwithstanding any other provision of this contract, we will not be liable for any loss or penalty suffered as a result of any act done by us in reliance of your authority, the authority of IGFS or the authority of your agent or legal representatives. We are under no obligation to verify that any person is properly authorized to act as your agent or legal representative or is otherwise authorized to act on your behalf.

7. **Beneficiary Designation.** Each individual designated on the Application as a beneficiary under the Plan will be an initial Beneficiary if he or she is:
  - (a) connected to you (or in the case of joint subscribers, both of you) by blood or adoption, as those relationships are recognized for the purposes of the Tax Act;
  - (b) less than 21 years of age or immediately before the relevant time was a beneficiary under another RESP that allows more than one beneficiary at any one time; and
  - (c) a Canadian resident for the purposes of the Tax Act or, where no Contribution will be made to the Plan other than a transfer from another RESP, was the beneficiary under the other RESP immediately before the transfer. There must be one Beneficiary at all times. You may not designate yourself, your spouse or your common law partner (as recognized by the Tax Act) as a Beneficiary. You may make, change or revoke the designation of a beneficiary under the Plan by providing notice to IGFS provided that:
    - (d) there is at least one Beneficiary at all times;
    - (e) the individual designated as a Beneficiary is a person described above in (a), (b) and (c) of this paragraph 7; and
    - (f) you have provided IGFS with all information and documentation relating to you, the individual and the individual's parents or guardians as may reasonably be requested by IGFS in connection with the administration of the Plan and the application for a Grant on behalf of the Plan, which information will include but may not be limited to:
      - (i) the gender, birth date, social insurance number and residential address of the individual designated as Beneficiary;
      - (ii) the relationship of the individual to you; and
      - (iii) if the individual is under 19 years of age and ordinarily lives with a parent (as defined in the Tax Act) or is maintained by a Public Primary Caregiver, the name and residential address of the parent or Public Primary Caregiver. Within 90 days after an individual becomes the Beneficiary, IGFS will notify the individual of the existence of the Plan, your name and your address, unless the Beneficiary is under 19 years of age and ordinarily lives with a parent or is maintained by a Public Primary Caregiver, in which case notice will be provided to the parent or Public Primary Caregiver, as applicable.
8. **Designation of Educational Institution.** You may designate a Designated Educational Institution as the institution entitled to receive payments from the Plan. You may make, change or revoke the Designated Educational Institution by providing notice to IGFS.
9. **Contributions and Transfers to the Plan.** You or a person on your behalf may make Contributions to the Plan in respect of a Beneficiary, provided that:
  - (a) the Beneficiary is a Canadian resident for the purposes of the Tax Act and has not attained 31 years of age before the time the Contribution is made;
  - (b) IGFS has been provided with the social insurance number of the Beneficiary at the time of or before the Contribution is made;

- (c) the amount of the Contribution is not less than the minimum limit established by IGFS from time to time and does not cause the RESP lifetime limit under the Tax Act to be exceeded;
- (d) the Contribution is not made after the 31st year following the year in which the Plan was established or deemed to be established; and
- (e) the Contribution is not prohibited by this contract or the Tax Act.

Contributions to the Plan will be considered to have been made pro rata in respect of each Beneficiary unless otherwise stipulated by you or IGFS. Any Contribution to the Plan made in respect of a former beneficiary under the Plan will be considered to have been made pro rata in respect of each current Beneficiary unless otherwise stipulated by you or IGFS. Any amount may be transferred to the Plan from another RESP that allows more than one Beneficiary at a time provided that other RESP has never made an Accumulated Income Payment. Contributions transferred to the Plan shall be considered to have been made on your behalf pro rata in respect of each Beneficiary unless otherwise stipulated by you or IGFS. If the other RESP was established before the Plan, the Plan will be deemed to be established on the day the other RESP was established or deemed to be established. Grants received by the Plan, whether directly from a government or by way of transfer from another RESP, shall not be considered to be a Contribution to the Plan.

10. **Grants.** IGFS will apply for a Grant for the benefit of a Beneficiary at any time the Beneficiary is eligible for the Grant and IGFS is eligible to apply for the Grant, after IGFS receives:
  - (a) your instructions to apply for the Grant;
  - (b) satisfactory evidence that the Beneficiary is eligible for the Grant; and
  - (c) any information or document that IGFS or a government authority may require in connection with the Grant application. A payment will be made from the Plan as a Grant repayment in circumstances required by the CESA or other applicable legislation. The Plan will comply with all relevant conditions and limitations imposed on it by the CESA or other applicable legislation in connection with the Grants.
11. **Investments.** The Trustee may accept and act on any investment instructions that we believe in good faith to be given by you or IGFS. The assets of the Plan will be invested and reinvested from time to time according to your investment instructions or those of IGFS. The Trustee is not authorized to select investments for the Plan and will not assess the merits of the investments selected by you or IGFS. IGFS shall exercise the care, skill and diligence of a reasonable person to ensure that the Plan does not hold any non-qualified investments. Notwithstanding any other provision in this contract, we may for any reason refuse to act on any investment instruction, in which case you or IGFS will be notified, and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IGFS on behalf of the Trustee in connection with the Plan will be converted into the currency denomination of the Plan and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Plan in accordance with the rate published by IGFS from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the plan and will pay a portion to IGFS. If it is necessary for cash or other assets held in the Plan to be converted to another currency, IGFS on behalf of the Trustee, its affiliate, its agent or a person engaged by IGFS on behalf of the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IGFS on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.
12. **Borrowing.** The Plan may not borrow money, unless:



- (a) the money is borrowed for a term of 90 days or less;
- (b) the money is not borrowed as part of a series of loans or other transactions and repayments;
- (c) no assets of the Plan are used as security for the borrowed money; and
- (d) we consent to the borrowing.

13. **Transfers from the Plan.** All or part of the assets of the Plan will be transferred (less all proper charges) from the Plan to the issuer or agent of the issuer of another RESP provided that:
- (a) IGFS received satisfactory instructions from you;
  - (b) no Accumulated Income Payment has been made to you or on your behalf from the Plan; and
  - (c) sufficient assets of the Plan may be withheld until IGFS determines the portion, if any, of the Grants received by the Plan that must be repaid to a governmental authority.

If IGFS receives instructions to transfer less than all of the assets of the Plan, it may request instructions to transfer all the assets of the Plan and may delay the transfer until after it receives the requested instructions. If the requested instructions are not received within 30 days of request or if the issuer of the recipient RESP refuses to accept the transfer of any assets of the Plan, the Plan may, at the option of IGFS, be terminated. We will make an effort to provide the issuer of the other RESP with all relevant information in our possession. IGFS will make an effort to sell or transfer specific investments of the Plan to effect the transfer as instructed by you. In the absence of satisfactory instructions, IGFS may sell or transfer any investments of the Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act, the CESA, other applicable legislation and the terms and conditions of the investments of the Plan.

14. **Educational Assistance Payments.** One or more payments will be made (less all proper charges) from the Plan to or for a Beneficiary as an Educational Assistance Payment provided that IGFS received satisfactory instructions from you and at the time a payment is made:
- (a) the Beneficiary is enrolled as a student in a Qualifying Educational Program at a Post- Secondary Educational Institution and, either:
    - (i) was so enrolled for at least 13 consecutive weeks in the immediately previous 12-month period, or
    - (ii) the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 12-month period from RESPs administered by IGFS do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary); or
  - (b) the Beneficiary is at least 16 years old and is enrolled as a student in a Specified Educational Program at a Post-Secondary Educational Institution and the total of the payment plus all other educational assistance payments made to or for the Beneficiary during the immediately previous 13-week period from RESPs administered by IGFS do not exceed the maximum allowable under the Tax Act (or a greater amount that the authority administering the CESA approves in writing with respect to the Beneficiary).

In addition, payments will be made to or for the Beneficiary as an Educational Assistance Payment during the six month period following the time when the Beneficiary ceased to be enrolled as a student in a Qualifying Educational Program or a Specified Educational Program provided that IGFS received satisfactory instructions from you and the other requirements of this paragraph would have been satisfied had the payment been made immediately before the Beneficiary ceased to be so enrolled. Unless otherwise instructed by you or IGFS, a payment will be made, first, out of the net accumulated income (including capital appreciation) of the Plan and, to the extent permitted or required by the CESA or other applicable legislation, Grants received by the Plan and,

second, as a refund of Contributions. The amount and frequency of the payments will be subject to the limitations imposed by the Tax Act, the CESA and other applicable legislation.

15. **Refund of Contributions.** One or more payments will be made (less all proper charges) from the Plan to you or a person designated by you as a refund of Contributions provided that:
- (a) IGFS received satisfactory instructions from you;
  - (b) the amount of the payment together with any previous refund of Contributions does not exceed the total amount of Contributions made by you or on your behalf to the Plan; and
  - (c) the assets remaining in the Plan have a value equal to or greater than any Grant received by the Plan that has not previously been paid from the RESP and any expenses of the Plan (including any expenses that would be incurred upon liquidation of the investment of the Plan and repayment of any Grant).
16. **Accumulated Income Payments.** One or more payments will be made (less all proper charges) from the Plan to you or on your behalf as Accumulated Income Payments provided that:
- (a) IGFS received satisfactory instructions from you;
  - (b) you are a Canadian resident for the purposes of the Tax Act;
  - (c) the payment is not made jointly to, or on behalf of, more than one subscriber under the Plan;
  - (d) any one of the following:
    - (i) unless the CRA has waived the application of this condition in respect of the Plan, the payment is made after the 9th year following the year in which the Plan was established or deemed to be established and each individual who is or was a Beneficiary is at least 21 years old and is not entitled to an Educational Assistance Payment or is deceased;
    - (ii) the payment is made in the year the Plan must be terminated; or
    - (iii) each individual who was a Beneficiary is deceased. The Plan will be terminated before March of the year following the first Accumulated Income Payment.
17. **Accumulated Income Payments to the Beneficiary's RDSP.** The Subscriber and the holder of an RDSP for the Beneficiary may jointly elect in writing to have an Accumulated Income Payment under the RESP be made to the Beneficiary's RDSP, but only if, at the time the election is made the election contains the information prescribed by the Tax Act and:
- (a) the Beneficiary has a severe and prolonged mental impairment that prevents, or can reasonably be expected to prevent, the Beneficiary from enrolling in a Qualifying Educational Program at a Post-Secondary Educational Institution; or
  - (b) the payment is made after the 9th year that follows the year in which the Plan was entered into and each current or former Beneficiary under the Plan has attained 21 years of age before the payment is made and is not, when the payment is made, eligible to receive an Educational Assistance Payment; or
  - (c) the payment is made in the year of the Plan Termination Date.
18. **Payments to Designated Educational Institution.** One or more payments will be made (less all proper charges) from the Plan to or to a trust in favour of the Designated Educational Institution designated by you but only to the extent permitted by the Tax Act, the CESA and other applicable legislation and provided that IGFS received satisfactory instructions from you and all Beneficiaries are deceased or ineligible to receive Educational Assistance Payments.
19. **Payments from the Plan.** Before each payment is made from the Plan, you may be required to provide information and evidence satisfactory to IGFS confirming that the payment is permitted under this contract, the Tax Act, the CESA and other applicable legislation. The decision of IGFS as to whether a payment is permitted will be final and binding on you and the Beneficiaries. In the absence of satisfactory instructions from you, IGFS may sell or transfer investments of the Plan selected by it for the purpose of making a

payment from the Plan and will not be liable for any resulting loss. Payments from the Plan will be made net of all proper charges including tax required to be withheld and expenses incurred by the Plan upon the sale or transfer of investments. If the Plan does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges. We may impose any other reasonable requirements and conditions in respect of payments from the Plan. A payment from the Plan will be deemed to have been made when: (a) a cheque payable to the recipient is mailed in a postage pre-paid envelope addressed to the recipient at the last known address for the recipient; or (b) an amount is electronically transferred to the credit of a bank account for the recipient.

20. **Termination of the Plan.** All of the assets of the Plan must be paid from the Plan in accordance with this contract on or before December 31 of the 35th year following the year in which the Plan was established or deemed to be established. If the value of the Plan is less than \$500, we may terminate the Plan. Unless we receive satisfactory instructions from you before the termination of the Plan, the maximum amount permitted by the Tax Act and the CESA will be paid to you less all proper charges. Any assets remaining in the Plan will be paid to the Designated Educational Institution last designated by you or in the absence of a designation, to a Designated Educational Institution selected by IGFS.
21. **Truth of Information and Undertaking.** You warrant that all information on the Application or subsequently provided by you, IGFS or other person to IGFS (whether it relates to you, a Beneficiary, a Beneficiary's parents or guardians, or another) is true and accurate and undertake to provide proof thereof if requested by us. You acknowledge that we are relying on the truth and accuracy of the information provided by you, IGFS or other person. You undertake to provide all information and documentation relating to you, the Beneficiaries and the Beneficiaries' parents or guardians as may reasonably be requested by IGFS in connection with the administration of the Plan and the application for a Grant on behalf of the Plan. You undertake to notify IGFS of any change in the information provided by you, IGFS or other person.
22. **Account and Statements.** IGFS will maintain an account of the Plan reflecting, with appropriate dates, Contributions and transfers to the Plan; Grants received by the Plan; the description, number and cost of the investments acquired or disposed of by the Plan; and expenses, transfers, Grant repayments and other payments from the Plan. IGFS will provide you with a statement of the account at least annually.
23. **Fees and Expenses.** The Trustee or IGFS may charge you or the Plan fees as published by it from time to time. The Trustee or IGFS will give you at least 30 days' notice of any change in its account fees. In addition, the Trustee or IGFS is entitled to charge the Plan fees for out-of-the-ordinary services requested by you or IGFS in connection with the Plan and is entitled to reimbursement from the Plan for all disbursements, expenses and liabilities incurred by either of us in connection with the Plan. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in the Plan; investment advisory fees paid to IGFS; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on the Plan. The Trustee or IGFS is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of the Plan (excluding Grants but including any Contributions or any other amounts accrued under the Plan) or any other account held by you with us or any of our affiliates and for this purpose we are authorized but not obliged to realize sufficient assets of the Plan or such other account selected by the Trustee or IGFS. We are not responsible for any resulting loss.
24. **Tax Imposed on you or the Plan:** If the Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of the Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of the Plan to avoid or minimize the imposition of tax, interest or penalties on you or the Plan. We will not be liable for any tax, interest or penalty imposed on you or the Plan or for any loss resulting from the disposition or failure to dispose of any investment held by the Plan.
25. **Delegation of Duties.** Each of us may appoint agents (including our respective affiliates) and may delegate to our agents the performance of any of our duties or responsibilities under this contract including but not limited to administrative duties such as accepting Contributions to the Plan, executing investment instructions, safekeeping the assets of the Plan, account and record keeping, preparing and issuing statements and tax receipts, communicating with you, IGFS or legal representatives and responding to your or their concerns. Each of us may employ or engage accountants, brokers, lawyers or others and we may rely on their advice and services. We will not be liable for the acts or omissions of any of our agents, advisors or service providers and will not be liable for the acts or omissions of IGFS or any of your other agents, advisors or service providers. The Trustee may pay to, any agent, advisor, service provider or IGFS all or part of the fees received by it under the provisions of this contract and/or a fee calculated by reference to currency converted in the Plan.
26. **Indemnity.** The Trustee or IGFS or their respective officers, employees and agents will be liable for and are indemnified by you and the Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of the Plan; the dealing with the assets of the Plan in accordance with instructions which we, our officers, employees or agents believe in good faith to be given by you or IGFS or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of the Plan in accordance with this contract, unless caused by or resulting from our dishonesty, bad faith, willful misconduct or gross negligence.
27. **Amendments.** From time to time, IGFS may amend this contract with the approval of the Trustee and the CRA provided that the amendment does not disqualify the Plan as an RESP under the Tax Act. Any amendment to ensure that the Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
28. **Assignment by Subscriber.** If you are a Public Primary Caregiver, you may assign your interest in this contract to an individual or another Public Primary Caregiver who has agreed in writing to acquire your interest. If you are an individual, you may assign your interest in this contract to your spouse, common law partner, former spouse or former common law partner (as recognized by the Tax Act) following a relationship breakdown to effect a division of property pursuant to marital property legislation. An assignment will not be effective until an executed copy of the assignment has been delivered to IGFS. The assignor will have no rights or entitlements as subscriber under the Plan after the effective date of the assignment.
29. **Assignment by IGFS.** IGFS may assign its rights and obligations under this contract to any corporation resident in Canada, provided that the assignee corporation executes any agreement which is necessary or advisable for the purposes of assuming the rights and obligations under this contract and further provided that an assignment of this contract may not be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
30. **Successor Trustee.** The Trustee may resign and be discharged from all duties and liabilities under this contract by giving written notice to IGFS who is initially nominated to appoint a company as successor trustee. If the company appointed by IGFS does not accept the office of trustee under the Plan within 30 days' of being appointed, then IGFS may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of the Plan, the successor trustee will be trustee of the Plan as if it had been the original declarant of the Plan and the Plan

continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this contract. If you are unable to appoint a successor trustee who accepts the office of trustee under the Plan within 60 days of you being nominated to appoint a successor trustee, the Plan will be terminated.

31. **Notice to you.** Any notice, request or other communication required or permitted to be given to a person by us must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to the person at the address provided for that person on the Application or subsequently provided by you in a notice to us. For greater certainty, we are not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to and received by the person on the day of mailing or transmission.
32. **Notice to us.** Except as otherwise provided in this contract, any notice, request or other communication required or permitted to be given to us by you or IGFS must be in writing and will be sufficiently given if it is in a form satisfactory to us and is received by IGFS by pre-paid mail, courier, or telecopier addressed to "Investors Group Financial Services Inc." at the address for IGFS last provided to you. We are permitted but not obliged to accept and act on any notice, request or other communication given to us by you or IGFS by internet, electronic transmission or telephone. We may for any reason refuse to act on any notice, request or other communication given to us by you or IGFS and we will not be responsible for any resulting loss. Any notice, request or other communication given to us will be deemed to have been given to us and received by us at the time of actual receipt by IGFS.
33. **Heirs, Executors and Assigns.** The terms of this contract and the trust established by this contract will be binding on your heirs, executors, administrators, permitted assigns and any person who makes Contributions to the Plan in respect of a Beneficiary following your death. The terms of this contract and the trust established by this contract will be binding on our successors and assigns.
34. **Interpretation.** Words importing the singular include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders. This contract will be constructed, administered and enforced in accordance with the laws of Canada and Manitoba.

**Family Specimen Plan: RESP 1193001**

#### **IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER) TAX-FREE SAVINGS ACCOUNT DECLARATION OF TRUST**

We, B2B Trustco, are a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600, PO Box 279 STN Commerce Court, Toronto ON, M5L 0A2. You are the plan holder as defined in the Income Tax Act and the applicant named in the IG Wealth Management Tax-Free Savings Account Application ("Application"). B2B Trustco will act as the trustee for the IG Wealth Management Inc. (Investment Dealer) Tax-Free Savings Account ("Arrangement") for you on the following terms and conditions. You acknowledge that we have retained IG Wealth Management Inc. as our agent to perform on our behalf certain of our duties and responsibilities under this declaration.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee of your Arrangement, it will file with the Minister of National Revenue, in the form and manner and within the time prescribed, an election to register the Arrangement as a Tax-Free savings account ("TFSA") under the Income Tax Act (Canada) (such Act and the Regulations thereto, as amended from time to time, being hereinafter referred to as the "Tax Act"). The Trustee will also apply to register the Arrangement under any applicable income tax legislation in the province or territory of residence indicated by you in the Application. The Arrangement will comply with, and you will be bound by, the terms and conditions from time to time imposed

on your Arrangement by the Tax Act and any other applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by us as contributions will be returned.

2. **Purpose and Use:** The Arrangement will be maintained for the exclusive benefit of the holder (as defined below), disregarding any right of a person to receive a payment out of or under the Arrangement only on or after the death of the holder. Contributions accepted by us for your Arrangement will be used, invested and applied for the purpose of the making by us of distributions (as defined below) under the Arrangement to the holder in accordance with the Tax Act. While there is a holder of the Arrangement, no person other than us and the holder shall have any rights under the Arrangement relating to the amount and timing of distributions and the investing of monies. In this declaration: "holder" means, until your death, you, and at and after your death, your validly designated successor holder (as described in Section 12 hereof), if any; and "distribution" means any payment made under the Arrangement in full or partial satisfaction of the holder's interest in the Arrangement that is considered a distribution from a TFSA for purposes of the Tax Act.
3. **Minimum Age:** At the time of entering into the Arrangement, you represent that you have attained the minimum age as specified in the Tax Act for entering into a TFSA.
4. **IG Wealth Management:** In this declaration, "IG Wealth Management" refers to IG Wealth Management Inc (Investment Dealer), which acts as both dealer and administrator of the Arrangement. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that we believe in good faith to be given by you or IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
5. **Your Responsibility:** You are responsible for:
  - (a) selecting investments for your Arrangement and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IG Wealth Management to do these things on your behalf;
  - (b) ensuring that contributions to your Arrangement do not exceed the maximum contribution limits permitted by the Tax Act and that you do not make contributions to your Arrangement while you are a non-resident of Canada;
  - (c) ensuring that the investments held in your Arrangement are at all times qualified investments, and are not prohibited investments, for your Arrangement under the Tax Act; and
  - (d) providing us with information relevant to whether an investment held is a non-qualified investment under the Tax Act.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Arrangement. You confirm that we are not responsible for your failure to comply with any of these matters or for any related loss in the value of your Arrangement. You confirm that we are not responsible for any related taxes, interest or penalties imposed on you or your Arrangement, except for those taxes, interest and penalties, if any, imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize us to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall



we be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

6. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Arrangement. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor are we responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Arrangement under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.
7. **Contributions to your Arrangement:** You may make contributions to your Arrangement. If your Arrangement is a Group TFSA as indicated in your Application, the company named in your Application for the purposes of Group TFSAs may remit contributions to your Arrangement on your behalf. We will also accept a transfer to your Arrangement from any source permitted by the Tax Act from time to time, including a transfer to the Arrangement from another TFSA held by you or from a TFSA of your spouse or former spouse where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act. We may accept or for any reason refuse to accept all or any portion of a contribution or transfer of cash, securities or other assets to your Arrangement. No person other than the holder may make contributions under the Arrangement.
8. **Investments:** The Trustee may accept and act on any investment instructions that the Trustee believes in good faith to be given by you or IG Wealth Management on your behalf. The assets of your Arrangement will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management in investments permitted by IG Wealth Management. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of the investments selected by you or IG Wealth Management. Subject to such investments being permitted by IG Wealth Management, in selecting investments for your Arrangement you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Arrangement and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act. Notwithstanding any other provision in this declaration, we may for any reason refuse to act on any investment instruction and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Arrangement will be converted into the currency denomination of your Arrangement and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Arrangement in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the Arrangement and will pay a portion to IG Wealth Management. If it is necessary for cash or other assets held in your Arrangement to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on our or its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.
9. **Distributions:** Following receipt of satisfactory instructions from you or IG Wealth Management, we will pay distributions from your Arrangement to you for any purpose. Without limiting the generality of the foregoing, following receipt of satisfactory instructions from you or IG Wealth Management, we will pay distributions to reduce the amount of tax otherwise payable by the holder in respect of contributions made while a non-resident of Canada or contributions in excess of the maximum contribution limits for TFSAs permitted by the Tax Act or under Part XI.01 of the Tax Act. To the extent permitted under applicable laws, we hereby authorize you to execute or initiate debit transactions against deposit accounts offered by us or any of our affiliates and held in your Arrangement from time to time. You acknowledge that any such debit transaction shall be treated as a distribution to you. If the value of your Arrangement is less than \$500, we may make a distribution to you from your Arrangement equal to the value of your Arrangement. We may transfer or realize any investment of your Arrangement selected by us for the purpose of making a distribution to you and will not be liable for any resulting loss. Distributions will be made net of all proper charges. If your Arrangement does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges.
10. **Transfers from your Arrangement:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or any part of the assets held in connection with your Arrangement (less all proper charges) to the issuer or agent of the issuer of another TFSA held by you or of a TFSA of your spouse or former spouse where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act. If your Arrangement is a Group TFSA as indicated in your Application, you hereby appoint the company named in your Application for the purposes of Group TFSAs, as your agent for the purpose of instructing the Trustee to transfer the assets of your Arrangement and signing documents necessary to effect the transfer. If the Trustee receives instructions to transfer some of the assets of your Arrangement, the Trustee may request instructions to transfer all the assets of your Arrangement and the Trustee may delay the transfer until after the Trustee receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of the Trustee's request or if the issuer of the recipient TFSA refuses to accept the transfer of any assets of your Arrangement, the assets that have not been transferred may, at the Trustee's option, be transferred or paid to you (less any proper charges). In the absence of satisfactory instructions, the Trustee may sell or transfer any assets of your Arrangement selected by the Trustee to effect the transfer and will not be liable for any resulting loss or foregone gains. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Arrangement.
11. **Successor Holder and Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a successor holder or a beneficiary for your Arrangement other than by Will, and you are at least the age of majority in that jurisdiction, you may designate: (a) your spouse as successor holder of your Arrangement; or (b) a beneficiary to receive the proceeds of your Arrangement in the event of your death. You may make, change or revoke your designation by written notice to us signed by you in a form acceptable to the Trustee or by validly executed Will.



Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee or, in the case of a validly executed Will, as of the day of execution of the Will. You may only designate an irrevocable beneficiary if you are domiciled in Manitoba or British Columbia. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.

12. **Death:** Upon receipt of satisfactory evidence of your death, we will continue to hold the assets of your Arrangement for your surviving spouse, if your spouse is the successor holder of your Arrangement. If your spouse becomes the successor holder of your Arrangement, your spouse will acquire all of your obligations and rights as holder of the Arrangement (including the unconditional right to revoke any beneficiary designation or similar direction made or imposed by you under the Arrangement or relating to property held in connection with the Arrangement), and references herein to "you" will be deemed to refer to your spouse. Notwithstanding the foregoing, a successor holder may not designate a subsequent spouse to hold the Arrangement after his or her death pursuant to paragraph (a) of Section 11 hereof. If the person you designate as your successor holder is no longer your spouse or common-law partner at the time of your death, then 100% of the proceeds of your account will still be payable to them, but as your sole primary beneficiary instead of as your successor holder, taking precedence over anyone you may have listed as primary beneficiaries. If you did not designate a successor holder, or the person so designated predeceased you the proceeds of your Arrangement will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as successor holder and primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a successor holder or beneficiary or if all the persons you designate predecease you, the proceeds of your Arrangement will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after we receive all releases and other documents that we request.
13. **Use as Security for a Loan:** You may not use your interest or, for civil law, right in the Arrangement as security for a loan or other indebtedness unless agreed by us in writing. If agreed to, then:
  - (a) the terms and conditions of the indebtedness must be those which persons dealing at arm's length with each other would have entered into;
  - (b) it must be reasonable to conclude that none of the main purposes for such use is to enable a person (other than the holder) or a partnership to benefit from the exemption from tax provided by the Arrangement; and
  - (c) to the extent that the provisions of the first and third sentences of Section 2 hereof or the provisions of Section 10 hereof regarding a transfer to another TFSA held by you are inconsistent with using an interest or right in the Arrangement as security for a loan or other indebtedness, they will not apply.
14. **No borrowing:** The trust governed by the Arrangement is prohibited from borrowing money or other property for the purposes of the Arrangement.
15. **Prohibition:** Except as specifically permitted under the Tax Act, no benefit, loan or indebtedness that is conditional in any way on the existence of your Arrangement or other advantage within the meaning of the Tax Act may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage or a swap transaction under Part XI.01 of the Tax Act. Your interest or right in your Arrangement may not be used as security for a loan or other indebtedness except as provided in Section 13 hereof. We will not make any payments from your Arrangement except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
16. **Date of Birth and Social Insurance Number:** The statement of your birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by us.
17. **Accounting and Reporting:** The Trustee will maintain an account of your Arrangement reflecting, with appropriate dates:
  - (a) contributions to your Arrangement;
  - (b) the name, number and cost of investments purchased or sold by your Arrangement;
  - (c) income and other amounts received by your Arrangement;
  - (d) cash;
  - (e) distributions, transfers and expenses paid from your Arrangement; and
  - (f) the balance of your account.The Trustee will send you a statement of your account at least once a year. Within the time prescribed by the Tax Act, the Trustee will provide any applicable tax reporting.
18. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Arrangement fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management are entitled to charge your Arrangement fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Arrangement and the Trustee or IG Wealth Management is entitled to reimbursement from your Arrangement for all disbursements, expenses and liabilities incurred by the Trustee or IG Wealth Management in connection with your Arrangement except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Arrangement; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Arrangement except for those taxes, interest and penalties imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Arrangement or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to realize sufficient assets of your Arrangement or such other account selected by the Trustee or IG Wealth Management. The Trustee or IG Wealth Management will not be responsible for any resulting loss.
19. **Tax imposed on you or your Arrangement:** If your Arrangement becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee or IG Wealth Management may sell any investment of your Arrangement to pay the liability. The Trustee or IG Wealth Management may, but are not obliged to, sell or otherwise dispose of any investment of your Arrangement to avoid or minimize the imposition of tax, interest or penalties on you or your Arrangement. Except for those taxes, interest and penalties

imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act, if any, the Trustee or IG Wealth Management will not be liable for any tax, interest or penalty imposed on you or your Arrangement. The Trustee or IG Wealth Management will not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Arrangement.

20. **Delegation of Duties:** The Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Arrangement, executing investment instructions, safekeeping the assets of your Arrangement, account and record keeping, preparing and issuing statements and tax forms, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to currency converted in your Arrangement.
21. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees, and agents will be liable for and are indemnified by you and your Arrangement from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Arrangement; the dealing with the assets of your Arrangement in accordance with instructions which the Trustee, IG Wealth Management or their respective officers, employees or agents believe in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Arrangement in accordance with this declaration.
22. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the appropriate revenue authorities provided that the amendment does not disqualify your Arrangement as a TFSA under the Tax Act or other legislation. Any amendment to ensure that your Arrangement continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
23. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a successor trustee. If the company appointed by IG Wealth Management does not accept the office of trustee of your Arrangement within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Arrangement, the successor trustee will be trustee of your Arrangement as if it had been the original declarant of your Arrangement and your Arrangement continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Arrangement within 60 days of you being nominated to appoint a successor trustee, the assets of your Arrangement net of all proper charges will be withdrawn from your Arrangement and transferred to you and we will be relieved of all duties and liabilities under this declaration.
24. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing

and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.

25. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management by pre-paid mail, courier or telecopier addressed to the Trustee or IG Wealth Management at the address for IG Wealth Management last provided to you. The Trustee is permitted but not obliged to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.
26. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais. For Quebec only : You acknowledge that you had the opportunity to consult the French version of the Application and confirm that it is your express wish to be bound by the English version of the Application. You also confirm that it is your express wish that the documents related thereto be drawn up in English. *Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'application et vous confirmez votre volonté expresse d'être liées par la version anglaise de l'application. Vous confirmez également votre volonté expresse que les documents s'y rattachant soient rédigés en anglais.*
27. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.

Plan: TFSA 04170130

#### **IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION) TAX-FREE SAVINGS ACCOUNT DECLARATION OF TRUST**

We, B2B Trustco, are a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600, PO Box 279 STN Commerce Court, Toronto ON, M5L 0A2. You are the plan holder as defined in the Income Tax Act and the applicant named in the IG Wealth Management Tax-Free Savings Account Application ("Application"). B2B Trustco will act as the trustee for the IG Wealth Management Inc. (Mutual Fund Division) Tax-Free Savings Account ("Arrangement") for you on the following terms and conditions. You acknowledge that we have retained IG Wealth Management Inc. as our agent to perform on our behalf certain of our duties and responsibilities under this declaration.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee of your Arrangement, it will file with the Minister of National Revenue, in the form and manner and within the time prescribed, an election to register the Arrangement as a Tax-Free savings account ("TFSA") under the Income Tax Act (Canada) (such Act and the Regulations thereto, as amended from time to time, being hereinafter referred to as the "Tax Act"). The Trustee will also apply to register the Arrangement under any applicable income tax

legislation in the province or territory of residence indicated by you in the Application. The Arrangement will comply with, and you will be bound by, the terms and conditions from time to time imposed on your Arrangement by the Tax Act and any other applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by us as contributions will be returned.

2. **Purpose and Use:** The Arrangement will be maintained for the exclusive benefit of the holder (as defined below), disregarding any right of a person to receive a payment out of or under the Arrangement only on or after the death of the holder. Contributions accepted by us for your Arrangement will be used, invested and applied for the purpose of the making by us of distributions (as defined below) under the Arrangement to the holder in accordance with the Tax Act. While there is a holder of the Arrangement, no person other than us and the holder shall have any rights under the Arrangement relating to the amount and timing of distributions and the investing of monies. In this declaration: "holder" means, until your death, you, and at and after your death, your validly designated successor holder (as described in Section 12 hereof), if any; and "distribution" means any payment made under the Arrangement in full or partial satisfaction of the holder's interest in the Arrangement that is considered a distribution from a TFSA for purposes of the Tax Act.
3. **Minimum Age:** At the time of entering into the Arrangement, you represent that you have attained the minimum age as specified in the Tax Act for entering into a TFSA.
4. **IG Wealth Management:** In this declaration, "IG Wealth Management" refers to IG Wealth Management Inc. (Mutual Fund Division) which acts as both dealer and administrator of the Arrangement. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that we believe in good faith to be given by you or IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
5. **Your Responsibility:** You are responsible for:
  - (a) selecting investments for your Arrangement and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IG Wealth Management to do these things on your behalf;
  - (b) ensuring that contributions to your Arrangement do not exceed the maximum contribution limits permitted by the Tax Act and that you do not make contributions to your Arrangement while you are a non-resident of Canada;
  - (c) ensuring that the investments held in your Arrangement are at all times qualified investments, and are not prohibited investments, for your Arrangement under the Tax Act; and
  - (d) providing us with information relevant to whether an investment held is a non-qualified investment under the Tax Act.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Arrangement. You confirm that we are not responsible for your failure to comply with any of these matters or for any related loss in the value of your Arrangement. You confirm that we are not responsible for any related taxes, interest or penalties imposed on you or your Arrangement, except for those taxes, interest and penalties, if any, imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize us to

liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall we be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

6. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Arrangement. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor are we responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Arrangement under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.
7. **Contributions to your Arrangement:** You may make contributions to your Arrangement. If your Arrangement is a Group TFSA as indicated in your Application, the company named in your Application for the purposes of Group TFSAs may remit contributions to your Arrangement on your behalf. We will also accept a transfer to your Arrangement from any source permitted by the Tax Act from time to time, including a transfer to the Arrangement from another TFSA held by you or from a TFSA of your spouse or former spouse where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act. We may accept or for any reason refuse to accept all or any portion of a contribution or transfer of cash, securities or other assets to your Arrangement. No person other than the holder may make contributions under the Arrangement.
8. **Investments:** The Trustee may accept and act on any investment instructions that the Trustee believes in good faith to be given by you or IG Wealth Management on your behalf. The assets of your Arrangement will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management in investments permitted by IG Wealth Management. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of the investments selected by you or IG Wealth Management. Subject to such investments being permitted by IG Wealth Management, in selecting investments for your Arrangement you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Arrangement and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act. Notwithstanding any other provision in this declaration, we may for any reason refuse to act on any investment instruction and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Arrangement will be converted into the currency denomination of your Arrangement and will be placed on deposit with the Trustee. The interest on such cash balances will be credited to the Arrangement in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue



on these cash balances in excess of the interest payable to the Arrangement and will pay a portion to IG Wealth Management. If it is necessary for cash or other assets held in your Arrangement to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on our or its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.

9. **Distributions:** Following receipt of satisfactory instructions from you or IG Wealth Management, we will pay distributions from your Arrangement to you for any purpose. Without limiting the generality of the foregoing, following receipt of satisfactory instructions from you or IG Wealth Management, we will pay distributions to reduce the amount of tax otherwise payable by the holder in respect of contributions made while a non-resident of Canada or contributions in excess of the maximum contribution limits for TFSAs permitted by the Tax Act or under Part XI.01 of the Tax Act. To the extent permitted under applicable laws, we hereby authorize you to execute or initiate debit transactions against deposit accounts offered by us or any of our affiliates and held in your Arrangement from time to time. You acknowledge that any such debit transaction shall be treated as a distribution to you. If the value of your Arrangement is less than \$500, we may make a distribution to you from your Arrangement equal to the value of your Arrangement. We may transfer or realize any investment of your Arrangement selected by us for the purpose of making a distribution to you and will not be liable for any resulting loss. Distributions will be made net of all proper charges. If your Arrangement does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges.
10. **Transfers from your Arrangement:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or any part of the assets held in connection with your Arrangement (less all proper charges) to the issuer or agent of the issuer of another TFSA held by you or of a TFSA of your spouse or former spouse where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act. If your Arrangement is a Group TFSA as indicated in your Application, you hereby appoint the company named in your Application for the purposes of Group TFSAs, as your agent for the purpose of instructing the Trustee to transfer the assets of your Arrangement and signing documents necessary to effect the transfer. If the Trustee receives instructions to transfer some of the assets of your Arrangement, the Trustee may request instructions to transfer all the assets of your Arrangement and the Trustee may delay the transfer until after the Trustee receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of the Trustee's request or if the issuer of the recipient TFSA refuses to accept the transfer of any assets of your Arrangement, the assets that have not been transferred may, at the Trustee's option, be transferred or paid to you (less any proper charges). In the absence of satisfactory instructions, the Trustee may sell or transfer any assets of your Arrangement selected by the Trustee to effect the transfer and will not be liable for any resulting loss or foregone gains. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Arrangement.
11. **Successor Holder and Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a successor holder or a beneficiary for your Arrangement other than by Will, and you are at least the age of majority in that jurisdiction, you may designate: (a) your spouse as successor holder of your Arrangement; or (b) a beneficiary to receive the proceeds of your Arrangement in the event of your death. You may make, change or revoke your designation by written notice to us signed by you in a form acceptable to the Trustee or by validly executed Will. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee or, in the case of a validly executed Will, as of the day of execution of the Will. You may only designate an irrevocable beneficiary if you are domiciled in Manitoba or British Columbia. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.
12. **Death:** Upon receipt of satisfactory evidence of your death, we will continue to hold the assets of your Arrangement for your surviving spouse, if your spouse is the successor holder of your Arrangement. If your spouse becomes the successor holder of your Arrangement, your spouse will acquire all of your obligations and rights as holder of the Arrangement (including the unconditional right to revoke any beneficiary designation or similar direction made or imposed by you under the Arrangement or relating to property held in connection with the Arrangement), and references herein to "you" will be deemed to refer to your spouse. Notwithstanding the foregoing, a successor holder may not designate a subsequent spouse to hold the Arrangement after his or her death pursuant to paragraph (a) of Section 11 hereof. If the person you designate as your successor holder is no longer your spouse or common-law partner at the time of your death, then 100% of the proceeds of your account will still be payable to them, but as your sole primary beneficiary instead of as your successor holder, taking precedence over anyone you may have listed as primary beneficiaries. If you did not designate a successor holder, or the person so designated predeceased you the proceeds of your Arrangement will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as successor holder and primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a successor holder or beneficiary or if all the persons you designate predecease you, the proceeds of your Arrangement will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after we receive all releases and other documents that we request.
13. **Use as Security for a Loan:** You may not use your interest or, for civil law, right in the Arrangement as security for a loan or other indebtedness unless agreed by us in writing. If agreed to, then:
  - (a) the terms and conditions of the indebtedness must be those which persons dealing at arm's length with each other would have entered into;
  - (b) it must be reasonable to conclude that none of the main purposes for such use is to enable a person (other than the holder) or a partnership to benefit from the exemption from tax provided by the Arrangement; and
  - (c) to the extent that the provisions of the first and third sentences of Section 2 hereof or the provisions of Section 10 hereof regarding a transfer to another TFSA held by you are inconsistent with using an interest or right in the Arrangement as security for a loan or other indebtedness, they will not apply.
14. **No borrowing:** The trust governed by the Arrangement is prohibited from borrowing money or other property for the purposes of the Arrangement.



15. **Prohibition:** Except as specifically permitted under the Tax Act, no benefit, loan or indebtedness that is conditional in any way on the existence of your Arrangement or other advantage within the meaning of the Tax Act may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage or a swap transaction under Part XI.01 of the Tax Act. Your interest or right in your Arrangement may not be used as security for a loan or other indebtedness except as provided in Section 13 hereof. We will not make any payments from your Arrangement except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
16. **Date of Birth and Social Insurance Number:** The statement of your birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by us.
17. **Accounting and Reporting:** The Trustee will maintain an account of your Arrangement reflecting, with appropriate dates:  
(a) contributions to your Arrangement; (b) the name, number and cost of investments purchased or sold by your Arrangement;  
(c) income and other amounts received by your Arrangement;  
(d) cash; (e) distributions, transfers and expenses paid from your Arrangement; and (f) the balance of your account. The Trustee will send you a statement of your account at least once a year. Within the time prescribed by the Tax Act, the Trustee will provide any applicable tax reporting.
18. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Arrangement fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management are entitled to charge your Arrangement fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Arrangement and the Trustee or IG Wealth Management is entitled to reimbursement from your Arrangement for all disbursements, expenses and liabilities incurred by the Trustee or IG Wealth Management in connection with your Arrangement except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Arrangement; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Arrangement except for those taxes, interest and penalties imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Arrangement or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to realize sufficient assets of your Arrangement or such other account selected by the Trustee or IG Wealth Management. The Trustee or IG Wealth Management will not be responsible for any resulting loss.
19. **Tax imposed on you or your Arrangement:** If your Arrangement becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee or IG Wealth Management may sell any investment of your Arrangement to pay the liability. The Trustee or IG Wealth Management may, but are not obliged to, sell or otherwise dispose of any investment of your Arrangement to avoid or minimize the imposition of tax, interest or penalties on you or your Arrangement. Except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act, if any, the Trustee or IG Wealth Management will not be liable for any tax, interest or penalty imposed on you or your Arrangement. The Trustee or IG Wealth Management will not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Arrangement.
20. **Delegation of Duties:** The Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Arrangement, executing investment instructions, safekeeping the assets of your Arrangement, account and record keeping, preparing and issuing statements and tax forms, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to currency converted in your Arrangement.
21. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees, and agents will be liable for and are indemnified by you and your Arrangement from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Arrangement; the dealing with the assets of your Arrangement in accordance with instructions which the Trustee, IG Wealth Management or their respective officers, employees or agents believe in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Arrangement in accordance with this declaration.
22. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the appropriate revenue authorities provided that the amendment does not disqualify your Arrangement as a TFSA under the Tax Act or other legislation. Any amendment to ensure that your Arrangement continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
23. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a successor trustee. If the company appointed by IG Wealth Management does not accept the office of trustee of your Arrangement within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Arrangement, the successor trustee will be trustee of your Arrangement as if it had been the original declarant of your Arrangement and your Arrangement continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Arrangement within 60 days of you being nominated to appoint a successor trustee, the assets of your Arrangement net of all proper charges will be withdrawn from your Arrangement and transferred to you and we will be relieved of all duties and liabilities under this declaration.

24. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.

25. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management by pre-paid mail, courier or telecopier addressed to the Trustee or IG Wealth Management at the address for IG Wealth Management last provided to you. The Trustee is permitted but not obliged to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.

26. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais. For Quebec only : You acknowledge that you had the opportunity to consult the French version of the Application and confirm that it is your express wish to be bound by the English version of the Application. You also confirm that it is your express wish that the documents related thereto be drawn up in English. *Vous reconnaissez que vous avez eu l'opportunité de consulter la version française de l'application et vous confirmez votre volonté expresse d'être liées par la version anglaise de l'application. Vous confirmez également votre volonté expresse que les documents s'y rattachant soient rédigés en anglais.*

27. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.

Plan: TFSA 04170148

## DISABILITY SAVINGS PLAN DECLARATION OF TRUST

The individual(s) (or entity) whose signature(s) appears on the RDSP application (the "holder"), is the holder under the RDSP, to which Investors Group Trust Co. Ltd. (the "trustee") agrees to act as trustee of the trust created hereunder. The application and the account agreements and disclosure statements booklet together with this trust agreement form the entire agreement between the holder and the trustee. In entering into the arrangement, the trustee agrees to pay or to cause to be paid disability assistance payments to a beneficiary. The parties agree as follows:

### 1. Definitions

For the purposes of this arrangement the ensuing terms will have the following meanings:

- (a) "Assistance holdback amount" has the meaning assigned under the Canada Disability Savings regulations.
- (b) "Beneficiary" means the individual designated in the application by the holder(s) to whom, lifetime disability

assistance payments and disability assistance payments shall be paid.

- (c) "Contribution" to a disability savings plan does not include (other than for the purpose of paragraph (b) of the definition "disability savings plan"):
  - (i) an amount paid into the plan under or because of the Canada Disability Act or a designated provincial program,
  - (ii) an amount paid into the plan under or because of any other program that has a similar purpose to a designated provincial program and that is funded, directly or indirectly, by a province (other than an amount paid into the plan by an entity described in subparagraph (a)(iii) of the definition "qualifying person" in its capacity as holder of the plan);
  - (iii) an amount transferred to the plan in accordance with subsection 146.4(8) of the ITA; or
  - (iv) other than for the purposes of paragraphs 146.4(4)(f) to (h) and (n) and paragraph (b) of the definition of "advantage" in subsection 205(1) of the ITA,
    - (1) a specified RDSP payment, or
    - (2) an accumulated income payment from a registered education savings plan made to the plan under subsection 146.1(1.2).
- (d) "Designated provincial program" means a program that is established under the laws of a province and that supports savings in RDSPs.
- (e) "Disability assistance payment" means any payment from the plan to the beneficiary or to the beneficiary's estate. For greater certainty, a disability assistance payment may be, but need not be, a Lifetime disability assistance payment.
- (f) "Disability savings plan" of a beneficiary means an arrangement:
  - (i) between the trustee and one or more of the following:
    - (1) the beneficiary,
    - (2) an entity that, at the time the arrangement is entered into, is a qualifying person described in paragraph (a) or (b) of the definition qualifying person in relation to the beneficiary,
    - (3) if the arrangement is entered into before 2027, or such later year as may be provided for under the ITA, a qualifying family member in relation to the beneficiary who, at the time the arrangement is entered into, is a qualifying person in relation to the beneficiary,
    - (4) a qualifying family member in relation to the beneficiary who, at the time the arrangement is entered into, is not a qualifying person in relation to the beneficiary but is a holder of another arrangement that is a RDSP of the beneficiary, and
    - (5) a legal parent of the beneficiary who, at the time the arrangement is entered into, is not a qualifying person in relation to the beneficiary but is a holder of another RDSP of the beneficiary;
  - (ii) under which one or more contributions are to be made in trust to the trustee to be invested, used, or applied by the trustee for the purpose of making payments to the beneficiary and
  - (iii) that is entered into in a taxation year in respect of which
    - (1) the beneficiary is a DTC eligible individual, or
    - (2) the beneficiary is not a DTC-eligible individual, and an amount is to be transferred from an RDSP of the beneficiary to the arrangement in accordance with subsection 146.4(8) of the Income Tax Act.
- (g) "DTC eligible individual" means an individual who would be eligible for the disability tax credit if subsection 118.3(1) of the ITA were read without reference to paragraph 118.3(1)(c) of the ITA.
- (h) "Eligible individual", in the context of a specified RDSP payment, means a child or grandchild of

- (i) a deceased annuitant under a registered retirement savings plan or a registered retirement income fund, or
- (ii) a deceased member of a registered pension plan, specified pension plan, pooled registered pension plan; who was financially dependent on the deceased for support, at the time of the deceased's death, by reason of mental or physical infirmity.
- (i) "Government funded benefits" means the Canada Disability Savings Grant and/or the Canada Disability Savings Bond.
- (j) "Eligible proceeds" means an amount (other than an amount that was deducted under paragraph 60(l) of the ITA in computing the eligible individual's income) received by an eligible individual as a consequence of the death after March 3, 2010 of a parent or grandparent of the eligible individual that is:
  - (i) a refund of premiums (as defined in subsection 146(1) of the ITA);
  - (ii) an eligible amount under subsection 146.3(6.11) of the ITA; or
  - (iii) a payment (other than a payment that is part of a series of periodic payments or that relates to an actuarial surplus) out of or under a pooled registered pension plan, a registered pension plan or a specified pension plan.
- (k) "Holder" at any time means each of the following:
  - (i) an entity that has, at that time, rights as an entity with whom the trustee has entered into the plan;
  - (ii) an entity that has, at that time, rights as a successor or assignee of an entity who entered into the plan with the trustee; and
  - (iii) the beneficiary, if at the time, the beneficiary is not an entity described in paragraph (a) or (b) and has rights under the plan to make decisions (either alone or with other holders of the plan) concerning the plan, except where the only such right is a right to direct that disability assistance payments be made as provided for in part (b) of the section of this trust agreement entitled "disability assistance payments".
- (l) "Legislated maximum formula result" means the result of the formula described in paragraph 146.4(4)(l) of the ITA.
- (m) "Legislation" means the Income Tax Act (the "ITA"), the Canada Disability Savings Act (the "CDSA") and its regulations that govern this plan, the property in this plan, and the parties involved in this arrangement.
- (n) "Lifetime disability assistance payments" means disability assistance payments that, after they begin to be paid, are payable at least annually until the earlier of the day on which the beneficiary dies and the day on which the plan is terminated.
- (o) "Plan" means this arrangement established hereunder and known as the Investors Group Trust Co. Ltd. disability savings plan.
- (p) "Plan trust" means the trust governed by the plan.
- (q) "Qualifying family member", in relation to a beneficiary of a disability savings plan, at any time, means an individual who, at that time, is:
  - (i) a legal parent of the beneficiary;
  - (ii) a spouse or common-law partner of the beneficiary who is not living separate and apart from the beneficiary by reason of a breakdown of their marriage or common-law partnership; or
  - (iii) a brother or sister who is age of majority or older (determined without reference to subsection 252(2) of the ITA) of the beneficiary.
- (r) "Qualifying person", in relation to a beneficiary of a disability savings plan, at any time, means:
  - (i) If the beneficiary has not, at or before that time, attained the age of majority, an entity that is, at that time:
    - (1) a legal parent of the beneficiary
    - (2) a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the beneficiary; or
    - (3) a public department, agency, or institution that is legally authorized to act on behalf of the beneficiary.
  - (ii) If the beneficiary has, at or before that time, attained the age of majority and is not, at that time, contractually competent to enter into the arrangement, an entity that is, at that time, a qualifying person as described in subparagraphs (a)(ii) or (iii) of this definition.
  - (iii) Other than for the purposes of paragraph (d) of the section entitled "changes in holder", an individual who is a qualifying family member in relation to the beneficiary if:
    - (1) at or before that time, the beneficiary has attained the age of majority and is not a beneficiary under a disability savings plan,
    - (2) at that time, no entity described in subparagraph (a)(ii) or (iii) above, is legally authorized to act on behalf of the beneficiary,
    - (3) in the trustee's opinion after reasonable inquiry, the beneficiary's contractual competence to enter into a disability savings plan at that time is in doubt.
    - (4) the qualifying family member opens the plan for the beneficiary before January 1, 2027, or such later year as may be provided for under the ITA.
- (s) "Registered Disability Savings Plan" or "RDSP" means a disability savings plan that satisfies the conditions of section 146.4 of the ITA, but does not include a plan to which subsections 146.4(3) or (10) applies
- (t) "Specified maximum amount", for a calendar year in respect of a disability savings plan, means the amount that is the greater of:
  - (i) the legislated maximum formula result; and
  - (ii) the sum of:
    - (1) 10% of the plan's fair market value held by the plan trust at the beginning of the calendar year (other than annuity contracts held by the plan trust that, at the beginning of the calendar year, are not described in paragraph (b) of the definition of "qualified investment" in subsection 205(1) of the ITA); and
    - (2) The total of all amounts each of which is:
      - a periodic payment under an annuity contract held by the plan trust at the beginning of the calendar year (other than an annuity contract described at the beginning of the calendar year in paragraph (b) of the definition "qualified investment" in subsection 205(1) of the ITA) that is paid to the plan trust in the calendar year, or
      - if the periodic payment under such an annuity contract is not made to the plan trust because the plan trust disposed of the right to that payment in the calendar year, a reasonable estimate of that payment on the assumption that the annuity contract had been held throughout the calendar year and no rights under the contract were disposed of in the calendar year.
- (u) "Specified minister" means the Minister as designated in the CDSA.
- (v) "Specified RDSP payment" in respect of an eligible individual means a payment that:
  - (i) is made to a RDSP under which the eligible individual is the beneficiary;
  - (ii) complies with the conditions set out in paragraphs 146.4(4) (f) to (h) of the ITA;
  - (iii) is made after June 2011; and
  - (iv) has been designated in prescribed form for a taxation year by the holder of the plan and the eligible individual at the time that the payment is made; and

- (v) if the eligible individual is not a "DTC-eligible individual", is made not later than the end of the fourth taxation year following the first taxation year throughout which the beneficiary is not a DTC-eligible individual.
  - (w) "Specified year" means the particular calendar year in which a medical doctor, who is licensed to practice under the laws of a province (or the place where the beneficiary resides), certifies in writing that, in the professional opinion of the medical doctor, the beneficiary is not likely to live more than five years, and
    - (i) if the plan is a specified disability savings plan, each subsequent calendar year, but does not include any calendar year prior to the calendar year in which the certification is provided to the trustee; or
    - (ii) in any other case, each of the five calendar years following the particular calendar year, but does not include any calendar year prior to the calendar year in which the certification is provided to the trustee.
2. **Purpose of the plan.** The plan will be operated exclusively for the benefit of the beneficiary under the plan. The beneficiary's designation is irrevocable and no right of the beneficiary to receive payments from the plan is capable of surrender or assignment.
3. **Registration of the plan.** The following conditions must be satisfied in order for the plan to be considered registered:
- (a) before the plan is entered into, the trustee must receive written notification from the Minister of National Revenue that provides approval of the specimen plan under which the arrangement is based;
  - (b) at or before the time the plan is entered into, the trustee must be provided with the social insurance numbers of the beneficiary and every entity who enters into the plan with the trustee (in the case of an entity that is a business, their business number);
  - (c) at the time the plan is entered into, the beneficiary must be resident in Canada unless at that time, the beneficiary is the beneficiary under another RDSP; and;
  - (d) the beneficiary must be a DTC eligible individual in respect of the taxation year in which the plan is opened for him/her.

The plan will not be considered registered unless the trustee notifies the Specified Minister of the plan's existence in prescribed form containing prescribed information without delay after this arrangement is entered into.

The plan will not be considered registered if the beneficiary of the plan is also the beneficiary of another RDSP that has not been terminated without delay.

4. **Changes in holder.** An entity may only become a successor or assignee of a holder if the entity is:
- (a) the beneficiary;
  - (b) the beneficiary's estate;
  - (c) a holder of the plan at the time rights are acquired;
  - (d) a qualifying person in relation to the beneficiary at the time rights under the plan are acquired; or
  - (e) a legal parent of the beneficiary who was previously a holder of the plan.

An entity may not exercise their rights as a successor or assignee of a holder until the trustee is advised that the entity has become a holder of the plan. Before exercising their rights as a successor or assignee of a holder, the trustee must be in receipt of the entity's social insurance number or business number, as the case may be.

If a holder (other than a legal parent of the beneficiary) ceases to be a qualifying person in relation to the beneficiary at any time, he or she will also cease to be a holder of the plan. There must be at least one holder of the plan at all times and the beneficiary or the beneficiary's estate may automatically acquire rights as successor or assignee of a holder in order to comply with this requirement.

5. **Beneficiary replacing the holder.** Any holder of a disability savings plan who was a qualifying person in relation to the beneficiary

under the plan at the time the plan (or another RDSP of the beneficiary) was entered into solely because of paragraph (c) of the definition "qualifying person" ceases to be a holder of the plan and the beneficiary becomes the holder of the plan if:

- (a) the beneficiary is determined to be contractually competent by a competent tribunal or other authority under the laws of a province or, in the trustee's opinion after reasonable inquiry, the beneficiary's contractual competence to enter into a disability savings plan is no longer in doubt; and
  - (b) the beneficiary notifies the trustee that the beneficiary chooses to become the holder of the plan.
6. **Entity replacing holder.** If an entity described in subparagraph (a) (ii) or (iii) of the definition "qualifying person" is appointed in respect of a beneficiary of a disability savings plan and a holder of the plan was a qualifying person in relation to the beneficiary at the time the plan (or another RDSP of the beneficiary) was entered into solely because of paragraph (c) of that definition:
- (a) the entity shall notify the trustee without delay of the entity's appointment;
  - (b) the holder of the plan ceases to be a holder of the plan; and
  - (c) the entity becomes the holder of the plan.

7. **Rules applicable in case of dispute.** If a dispute arises as a result of the trustee's acceptance of a qualifying family member who was a qualifying person in relation to the beneficiary at the time the plan (or another RDSP of the beneficiary) was entered into solely because of paragraph (c) of the definition "qualifying person" as a holder of a disability savings plan, from the time the dispute arises until the time that the dispute is resolved or an entity becomes the holder of the plan under the sections entitled "beneficiary replacing holder" or "entity replacing holder" above, the holder of the plan shall use their best efforts to avoid any reduction in the fair market value of the property held by the plan trust, having regard to the reasonable needs of the beneficiary under the plan.

8. **Joint holders.** The plan may have more than one holder at any given time. The rules regarding joint accounts in the account agreements and disclosure statements booklet are applicable to the plan, unless those rules conflict with anything in the legislation.

9. **Who may become a beneficiary of the plan.** An individual may only be designated as a beneficiary of the plan if the individual is resident in Canada when the designation is made, unless he or she was already a beneficiary under another RDSP.

The individual must also be a DTC eligible individual in respect of the taxation year in which the plan is opened for them before designation to the plan can take place, unless he or she was already a beneficiary under another RDSP.

An individual is not considered a beneficiary of the plan until the holder designates the beneficiary on the application by providing the beneficiary's full name, address, social insurance number, gender, and date of birth.

10. **Contributions.** Only the holder may make contributions to the plan unless they have given written consent and provided such other information required by the trustee to allow another entity to make contributions into the plan. Contributions may not be made into the plan if the beneficiary is not a DTC eligible individual in respect of the taxation year in which the contributions is made, unless the contribution is a specified RDSP payment in respect of the beneficiary.

Contributions may not be made into the plan at any time if the beneficiary died before that time.

A contribution may not be made into the plan, other than as a transfer in accordance with the section of this trust agreement entitled "transfers", if:

- (a) the beneficiary is not resident in Canada at that time;
- (b) the beneficiary turns 59 years of age before the calendar year that includes that time; or



- (c) the total of the contributions and all other contributions made (other than as a transfer in accordance with the section of this trust agreement entitled "transfers") at or before that time to the plan or to any other plan of the beneficiary would exceed \$200,000.

**11. Payments from the plan.** No payments will be made from the plan other than:

- (a) the payment of disability assistance payments to a beneficiary of the plan;
- (b) the transfer of an amount to another trust that irrevocably holds property under a RDSP of the beneficiary, as detailed in the section of this trust agreement entitled "transfers"; and
- (c) repayments of amounts under the CDSA and its regulations or under a designated provincial program.

A disability assistance payment may not be made from the plan if the fair market value of the property held by the plan trust, immediately after the payment is made, would be less than the assistance holdback amount in relation to the plan.

Lifetime disability assistance payments will begin no later than the end of the calendar year in which the beneficiary turns 60 years of age. In such a case where the plan is established after the beneficiary turns 60 years of age, Lifetime disability assistance payments will begin in the calendar year immediately following the calendar year in which the plan is established.

If the beneficiary reached 59 years of age before the particular calendar year, the total amount of all payments from the plan in the year must be at least equal to the legislated maximum formula result. If the property in the plan trust is insufficient to make available the required amount, a lesser amount may be paid.

Lifetime disability assistance payments for a calendar year are limited to the amount determined by the legislated maximum formula result.

**12. Disability assistance payments.** If the total amount of all government funded benefits paid into this and another RDSP of the beneficiary before the beginning of the calendar year exceeds the total amount of contributions (other than as a transfer in accordance with the section of this trust agreement entitled "transfers") paid into this and another RDSP of the beneficiary before the beginning of the calendar year, then the following conditions must be adhered to:

- (a) If the calendar year is not a specified year for the plan, the total amount of disability assistance payments made in the year from the plan will not exceed the specified maximum amount. When calculating the total amount, a transfer as detailed in the section of this trust agreement entitled "transfers" is to be disregarded if payments are made in lieu of those that should have been made under the prior plan of the beneficiary as described in paragraph 146.4(8)(d) of the ITA. A transfer as detailed in the section of this trust agreement entitled "transfers" is to be disregarded if the transfer is made in lieu of a payment that would have been permitted to be made from the other plan in the calendar year if the transfer had not occurred.
- (b) If the beneficiary has reached 27 years of age but not 59 years of age before the particular calendar year, the beneficiary may direct that one or more disability assistance payments be made from the plan in the year provided that the total of all disability assistance payments made from the plan in the year do not exceed the amount imposed by the constraints of paragraph (a) of this section. These payments may not be made from the plan if the fair market value of the property held by the plan trust, immediately after the payment is made, would be less than the assistance holdback amount in relation to the plan.

If the beneficiary has reached 59 years of age before the particular calendar year, the total of all disability assistance payments made from the plan in the year, will not be less than the legislated maximum formula result. If the property in the plan trust is

insufficient to make available the required amount, a lesser amount may be paid.

**13. Transfers.** At the direction of the holder(s) of the plan, the trustee will transfer all property held by the plan trust directly to another RDSP of the beneficiary. The trustee will provide the trustee of the new plan with all information in their possession, that was not previously provided to the specified minister, that is necessary for the new trustee to comply with the requirements of the legislation. The trustee will terminate the plan immediately after completing the transfer to the new RDSP and both the termination and the transfer will be completed without delay.

In addition to any other disability assistance payments that are required to be paid to the beneficiary in the year, if the beneficiary is transferring an amount from another RDSP and the beneficiary attained the age of 59 years before the calendar year in which the transfer occurs, the plan will make one or more disability assistance payments to the beneficiary whose total will be equal to the amount by which:

- (a) the total amount of disability assistance payments that would have been made from the prior plan in the year if the transfer had not occurred exceeds
- (b) the total amount of disability assistance payments made from the prior plan in the year.

**14. Termination of the plan.** After taking into consideration the assistance holdback amount and designated provincial program repayments, any remaining amount in the plan will be paid to the beneficiary or to his or her estate. This amount will be paid, and the plan will be terminated, by the end of the calendar year following the earlier of:

- (a) the calendar year in which the beneficiary dies; and
- (b) the first calendar year in which the following conditions are met:
  - (i) the holder of the plan has requested that the trustee terminate the plan, and
  - (ii) throughout the year, the beneficiary has no severe and prolonged impairment with the effects described in paragraph 118.3(1)(a.1) of the ITA.

**15. Non-compliance of the plan.** If either the trustee, the holder, or the beneficiary of the plan fails to comply with the requirements in respect of RDSPs as set out in the legislation or if the plan is not administered in accordance with its terms, the plan will be considered non-compliant and will cease to be a RDSP at that time.

At the time the plan ceases to be registered, a disability assistance payment will be deemed to have been made from the plan to the beneficiary or, if the beneficiary is deceased, to their estate, that is equal to the amount by which the fair market value of the property held by the plan trust exceeds the assistance holdback amount.

If the plan ceases to be registered because a disability assistance payment is made that results in the fair market value of the property in the plan being less than the assistance holdback amount, an additional disability assistance payment will also be deemed to be made from the plan to the beneficiary at that time which is equal to:

- (a) the amount by which the lesser of the assistance holdback amount in relation to the plan and the fair market value of the property held by the plan trust at the time of payment exceeds; and
- (b) the fair market value of the property held by the plan trust immediately after the payment.

The non-taxable portion of this payment will be deemed to be nil. If the requirements of the legislation are not met, the plan will cease to be a RDSP unless the Minister of National Revenue waives such requirements.

**16. Obligations of the trustee.** The trustee will forward notification of any change in holder under the plan to the Specified Minister in prescribed form containing prescribed information on or before the day that is 60 days after the later of:

- (a) the day on which the trustee is advised of the change in holder; and

- (b) the day on which the trustee is provided with the social insurance number or business number of the new holder.

The Minister of National Revenue must approve amendments to the specimen plan under which this plan is based before the trustee can amend the plan terms and conditions.

If the trustee discovers that the plan is or will likely become non-compliant, the trustee will notify both the Minister of National Revenue and the Specified Minister of this fact within 30 days after the trustee becomes aware of possible or factual non-compliance.

The trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that a holder of the plan may become liable to pay tax under Part XI of the ITA in connection with the plan.

If the trustee fails to comply with these obligations, the trustee is liable to penalties as set out in subsection 162(7) of the ITA.

If the trustee enters into the plan with a qualifying family member who was a qualifying person in relation to the beneficiary at the time the plan (or another RDSP of the beneficiary) was entered into solely because of paragraph (c) of the definition "qualifying person," the trustee will notify the beneficiary in accordance with section 146.4(13)(e)(i) of the ITA and collect and use any information provided by the holder of the plan that is relevant to the administration and operation of the plan.

17. **Investments.** Contributions, government funded benefits, and prescribed payments from the province in which the beneficiary resides, shall be invested by the trustee on the direction of the holder. To the extent permitted by law, the trustee shall hold, invest and reinvest the plan assets without in any way being limited to investments and deposits authorized for, or by rules applicable to, the trustees and, where the holder is resident in the Province of Québec, other administrators of the property of others.

18. **Tax imposed on the holder or the plan.** If the plan becomes liable for tax, interest or penalties under legislation, the trustee may sell any investment of the plan to pay the liability.

The trustee may, but is not obliged to, sell or otherwise dispose of any investment of the plan to avoid or minimize the imposition of tax, interest or penalties on the holder or the plan. The trustee will not be liable for any tax, interest or penalty imposed on the holder or the plan or for any loss resulting from the disposition or failure to dispose of any investment held by the plan.

19. **Limitation of liability.** The trustee shall not be liable in any capacity for, or in respect of, any loss suffered or incurred by the plan or the holder, caused by or resulting from any investment or deposit made by the trustee where the trustee follows the instructions of the holder. Similarly, the trustee shall not be liable unless the loss is caused by or results from the trustee's dishonesty, bad faith, wilful misconduct, gross negligence or reckless disregard.

If, after reasonable inquiry, the trustee is of the opinion that an individual's contractual competence to enter into a disability savings plan is in doubt, no action lies against the trustee for entering into the plan, under which the individual is the beneficiary, with a qualifying family member who was a qualifying person in relation to the beneficiary at the time the plan (or another RDSP of the beneficiary) was entered into solely because of paragraph (c) of the definition "qualifying person".

20. **Right to employ agents.** The holder expressly authorizes the trustee to delegate to an agent, chosen by the trustee, the performance of such of the trustee's duties and obligations under this agreement as the trustee in its sole and absolute discretion may, from time to time, determine, including the general conduct of the administration and the exercise of a discretionary power. Nevertheless, the trustee acknowledges and confirms that the ultimate responsibility for the administration of the plan and the plan trust remains with the trustee. Therefore, the trustee shall ensure that the plan and the plan trust are administered in compliance with the requirements of the legislation.

21. **Trustee fees.** The trustee shall deduct each year, in accordance with its current fee schedule, a fee for services rendered by the trustee.
22. **Replacement of trustee.** The trustee may resign its trust and be discharged from all further duties and liabilities hereunder upon 60 days' notice in writing to the holder or such shorter notice as the holder shall accept as sufficient provided that a successor trustee has been appointed in writing by Investors Group Financial Services Inc., (the "Agent") and the successor trustee has accepted such appointment. In the event of a change of trustee, the trustee shall transfer the plan to the successor trustee within 30 days after the effective date of change. If a successor trustee is not appointed by the Agent, the trustee may apply to a court of competent jurisdiction for the appointment of a successor trustee in which event the Agent shall bear the costs incurred by the trustee in appointing a successor trustee.
23. **Amendment.** The trustee may from time to time amend the arrangement in a manner acceptable to applicable regulatory authorities, and will give written notice to the holder of such amendment as required by legislation.

Plan: RDSP 2193001

#### **IG WEALTH MANAGEMENT INC. (INVESTMENT DEALER (9737)) FIRST HOME SAVINGS ACCOUNT DECLARATION OF TRUST – WILL BE AVAILABLE BY THE END OF 2025**

We, B2B Trustco, (the "Trustee") are a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600, PO Box 279 STN Commerce Court, Toronto ON, M5L 0A2. You are the accountholder, the holder as defined in the Income Tax Act (Canada) (such Act and the Regulations thereto, as amended from time to time, being hereinafter referred to as the "Tax Act"), named in the IG Wealth Management Inc. (Investment Dealer) ("IG Wealth Management") First Home Savings Account Application. B2B Trustco will act as the trustee for an IG Wealth Management Inc. First Home Savings Account ("Arrangement") for you on the following terms and conditions. You acknowledge that we have retained IG Wealth Management ("Administrator") as our agent to perform on our behalf certain of our duties and responsibilities under this declaration.

The word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee, issuer of your Arrangement, it will file with the Minister of National Revenue, in the form and manner and within the time prescribed, an election to register the Arrangement as a First Home Savings Account ("FHSA") under section 146.6 of the Tax Act. The Trustee will also apply to register the Arrangement under any applicable income tax legislation in the province or territory of residence indicated by you in the Application. The Arrangement will comply with, and you will be bound by, the terms and conditions from time to time imposed on your Arrangement by the Tax Act and any other applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by us as contributions will be returned.
2. **Purpose and Use:** The Arrangement will be maintained for the exclusive benefit of the holder (as defined below), disregarding any right of a person to receive a payment out of or under the Arrangement only on or after the death of the holder. While there is a holder of the Arrangement, no person other than us and the holder shall have any rights under the Arrangement relating to the amount and timing of withdrawals and the investing of funds. In this declaration: "holder" means, until your death, you, and at and after your death, your validly designated successor holder (as described in Section 12 hereof), if any.
3. **Qualifying Individual Status:** At the time of entering into the Arrangement, you represent that you: (a) are a resident of Canada, (b) are at least 18 years of age, and (c) did not, at any prior time in the calendar year or in the preceding four calendar years, inhabit as

a principal place of residence a “qualifying home” as defined in the Tax Act (or what would be a “qualifying home” if it were located in Canada) that was owned, whether jointly with another person or otherwise, by you or a person who is your spouse at the time. You will notify us if you are no longer a resident of Canada.

4. **IG Wealth Management:** In this declaration, IG Wealth Management acts as both dealer and administrator of the Arrangement. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that we believe in good faith to be given by you or IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
5. **Your Responsibility:** You are responsible for:
- (a) selecting investments for your Arrangement and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IG Wealth Management to do these things on your behalf;
  - (b) ensuring that contributions to your Arrangement do not exceed the annual and lifetime FHSA limits permitted by the Tax Act;
  - (c) ensuring that the investments held in your Arrangement are at all times qualified investments, and are not prohibited investments, for your Arrangement under the Tax Act; and
  - (d) providing us with information relevant to whether an investment held is a non-qualified investment under the Tax Act.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Arrangement. You confirm that we are not responsible for your failure to comply with any of these matters or for any related loss in the value of your Arrangement. You confirm that we are not responsible for any related taxes, interest or penalties imposed on you or your Arrangement, except for those taxes, interest and penalties, if any, imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize us to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall we be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

6. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Arrangement. The Trustee will exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility that the qualified arrangement holds a non-qualified investment or prohibited investment (as defined under the Tax Act) for an FHSA. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor are we responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Arrangement under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent

or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.

7. **Contributions to your Arrangement:** You may make contributions to your Arrangement. We will also accept a transfer to your Arrangement from any source permitted by the Tax Act from time to time, including a transfer to the Arrangement from another FHSA held by you or from a FHSA of your spouse, or former spouse, where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act. We may accept all or for any reason refuse to accept all or any portion of a contribution or transfer of cash, securities or other assets to your Arrangement. No person other than the holder may make contributions under the Arrangement.
8. **Investments:** The Trustee may accept and act on any investment instructions that the Trustee believes in good faith to be given by you or IG Wealth Management on your behalf. The assets of your Arrangement will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management in investments permitted by IG Wealth Management. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of the investments selected by you or IG Wealth Management. Subject to such investments being permitted by IG Wealth Management, in selecting investments for your Arrangement you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Arrangement and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act. Notwithstanding any other provision in this declaration, we may for any reason refuse to act on any investment instruction and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Arrangement will be converted into the currency denomination of your Arrangement and, at our option, invested in units of a money market fund managed by the Administrator or its affiliate, or a deposit account offered by the Trustee. The interest on such cash balances will be credited to the Arrangement in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the Arrangement and will pay a portion to IG Wealth Management. If it is necessary for cash or other assets held in your Arrangement to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on our or its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.
9. **Withdrawals:** Following the meeting of the following conditions:
- (a) written request in prescribed form in which you set out the location of a qualifying home that you begun, or intends not later than one year after its acquisition by you to begin, using as a principal place of residence;
  - (b) you are a resident of Canada within the prescribed conditions set out in the Tax Act under the “qualifying withdrawal”;
  - (c) you entered into an agreement in writing before the particular time for the acquisition or construction of the qualifying home before October 1 of the calendar year following the year in which the amount was received; and



- (d) you did not acquire the qualifying home more than 30 days before the particular time,

we will distribute to you a payment in full or partial satisfaction of your interest in the Arrangement.

If the value of your Arrangement is less than \$500, we at our discretion may make a payment to you from your Arrangement equal to the value of your Arrangement; this will not be a "qualifying withdrawal" under the Tax Act. We may transfer or realize any investment of your Arrangement selected by us for the purpose of making a payment to you and will not be liable for any resulting loss. Payments to you will be made net of all proper charges (including any applicable taxes). If your Arrangement does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges.

10. **Refund of excess contributions:** Following receipt of satisfactory written instructions from you or IG Wealth Management on your behalf, using any forms prescribed under the Tax Act, to reduce the amount of tax that would otherwise be payable under section 207.021 of the Tax Act, or under any other provision in the Tax Act, we will distribute an amount to you, subject to the deduction of all proper charges (including any applicable taxes). We take no responsibility in determining the amount of the refund.
11. **Qualifying withdrawals:** Following the receipt of satisfactory written instructions from you or IG Wealth Management on your behalf, using a form prescribed in the Tax Act requesting a "qualifying withdrawal" as defined by the Tax Act, we will distribute to you a non-taxable "qualifying withdrawal", provided that you indicate that you satisfy all of the applicable requirements under the Tax Act. It is your responsibility to confirm your eligibility to receive a "qualifying withdrawal".
12. **Transfers from your Arrangement:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or any part of the assets held in connection with your Arrangement (less all proper charges, including all applicable taxes) to the issuer or agent of the issuer of
- (a) another FHSA held by you,
  - (b) an RRSP or RRIF (each as defined in the Tax Act) under which you are the annuitant or
  - (c) an FHSA of your spouse or former spouse, where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act.

If the Trustee receives instructions to transfer some of the assets of your Arrangement, the Trustee may request instructions to transfer all the assets of your Arrangement and the Trustee may delay the transfer until after the Trustee receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of the Trustee's request or if the issuer of the recipient FHSA refuses to accept the transfer of any assets of your Arrangement, the assets that have not been transferred may, at the Trustee's option, be transferred or paid to you (less any proper charges, including all applicable taxes). In the absence of satisfactory instructions, the Trustee may sell or transfer any assets of your Arrangement selected by the Trustee to effect the transfer and will not be liable for any resulting loss or foregone gains. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Arrangement.

13. **Successor Holder and Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a successor holder or a beneficiary for your Arrangement other than by Will, and you are at least the age of majority in that jurisdiction, you may designate:
- (a) your spouse as successor holder of your Arrangement; and/or
  - (b) a beneficiary to receive the proceeds of your Arrangement in the event of your death.

You may make, change or revoke your designation by written notice to us signed by you in a form acceptable to the Trustee or by validly

executed Will. Any designation, amended designation, or revoked designation will be valid on the day following its receipt by the Trustee or, in the case of a validly executed Will, as of the day of execution of the Will. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.

14. **Death:** Upon receipt of satisfactory evidence of your death, if the person you designate as successor holder to your Arrangement is your spouse and is a "qualifying individual" as defined in the Tax Act, then we will continue to hold the assets of your Arrangement for your surviving spouse and your spouse will acquire all of your obligations and rights as holder of the Arrangement (including the unconditional right to revoke any beneficiary designation or similar direction made or imposed by you under the Arrangement or relating to property held in connection with the Arrangement), and references herein to "you" will be deemed to refer to your spouse. In the event of your death, the successor holder may request the balance of the FHSA to be transferred to an RRSP or RRIF (each as defined in the Tax Act) of the successor holder or be distributed to the successor holder. If the person you designate as your successor holder is no longer your spouse or is not a qualifying individual, then 100% of the proceeds of your Arrangement will still be payable to them at the time of your death, but as your sole primary beneficiary instead of as your successor holder, taking precedence over anyone you may have listed as primary beneficiaries. If you did not designate a successor holder, or the person so designated predeceased you, the proceeds of your Arrangement will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as successor holder and primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a successor holder or beneficiary or if all the persons you designate predecease you, the proceeds of your Arrangement will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after we receive all releases and other documents that we request. If at the time of your death, the laws of the jurisdiction where you reside does not permit a beneficiary designation, the proceeds will be payable to your Estate subject to the terms of your will. If you have not designated a beneficiary or if your designated beneficiary predeceases you, the assets of your Arrangement will be paid to your Estate. The lump sum payment will be paid subject to the deduction of all proper charges (including any applicable taxes) after we receive all releases and other documents that we request. Notwithstanding the foregoing, a successor holder may not designate a subsequent spouse to hold the Arrangement after his or her death pursuant to paragraph (a) of Section 13 hereof.
15. **Termination of the account:** The FHSA shall cease to be a FHSA at the earliest of the following times:
- (1) the end of the maximum participation period of the last holder, which is the end of the year following the year in which the earliest of the following events occur:
    - (i) the 14th anniversary of an individual first opening a "qualifying arrangement";
    - (ii) the individual turns 70 years of age; or
    - (iii) the individual first makes a "qualifying withdrawal" as defined in the Tax Act from a FHSA; or



- (2) the end of the year following the year of the death of the last Holder;
- (3) the time at which the FHSA ceases to be a qualifying arrangement;
- (4) the time at which the Arrangement is not administered in accordance with the conditions imposed in subsection 146.6(2) of the Tax Act; or
- (5) at a later time specified by the Minister in writing.

If the maximum participation period has expired and if you do not specify the actions required by us to complete termination of the account, we will complete one of the following:

- (a) if you are turning 71 years of age in the year, the account will be transferred to an IG Wealth Management RRIF;
  - (b) if you are turning 70 years of age or under, the account will be transferred to an existing IG Wealth Management RRSP; and
  - (c) if there is no existing IG Wealth Management RRSP the funds will be paid to you subject to the deduction of all proper charges (including any taxes).
16. **Use as Security for a Loan:** You may not use your interest or, for civil law, right in the Arrangement as security for a loan or other indebtedness. Should the FHSA be used as security for a loan, as per subsection 146.6(11) of the Tax Act, the fair market value of the property at the time it commenced to be so used shall be included in computing the income for the year of the holder of the FHSA at that time.
17. **No borrowing:** The trust governed by the Arrangement is prohibited from borrowing money or other property for the purposes of the Arrangement.
18. **Prohibition:** Except as specifically permitted under the Tax Act, no benefit, loan or indebtedness that is conditional in any way on the existence of your Arrangement or other "advantage" within the meaning of the Tax Act may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage or a swap transaction under Part XI.01 of the Tax Act. Your interest or right in your Arrangement may not be used as security for a loan or other indebtedness except as provided in Section 16 hereof. We will not make any payments from your Arrangement except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
19. **Date of Birth and Social Insurance Number:** The statement of your birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by us.
20. **Accounting and Reporting:** The Trustee will maintain an account of your Arrangement reflecting, with appropriate dates:
- (a) contributions to your Arrangement;
  - (b) the name, number and cost of investments purchased or sold by your Arrangement;
  - (c) income and other amounts received by your Arrangement;
  - (d) cash;
  - (e) distributions, transfers and expenses paid from your Arrangement; and
  - (f) the balance of your account.
- The Trustee will send you a statement of your account at least once a year. Within the time prescribed by the Tax Act, the Trustee will provide any applicable tax reporting.
21. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Arrangement fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management are entitled to charge your

Arrangement fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Arrangement and the Trustee or IG Wealth Management is entitled to reimbursement from your Arrangement for all disbursements, expenses and liabilities incurred by the Trustee or IG Wealth Management in connection with your Arrangement except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Arrangement; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Arrangement except for those taxes, interest and penalties imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Arrangement or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to sell sufficient assets of your Arrangement or such other account selected by the Trustee or IG Wealth Management. The Trustee or IG Wealth Management will not be responsible for any resulting loss. Except where prohibited by the Tax Act and notwithstanding any other provision of this declaration, the Trustee is entitled to deduct from any other account held by you with us or any of our affiliates those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act.

22. **Tax imposed on you or your Arrangement:** If your Arrangement becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee or IG Wealth Management may sell any investment of your Arrangement to pay the liability. The Trustee or IG Wealth Management may, but are not obliged to, sell or otherwise dispose of any investment of your Arrangement to avoid or minimize the imposition of tax, interest or penalties on you or your Arrangement. Except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act, if any, the Trustee or IG Wealth Management will not be liable for any tax, interest or penalty imposed on you or your Arrangement. The Trustee or IG Wealth Management will not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Arrangement.
23. **Delegation of Duties:** The Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Arrangement, executing investment instructions, safekeeping the assets of your Arrangement, account and record keeping, preparing and issuing statements and tax forms, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to currency converted in your Arrangement.

24. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees, and agents will be liable for and are indemnified by you and your Arrangement from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Arrangement; the dealing with the assets of your Arrangement in accordance with instructions which the Trustee, IG Wealth Management or their respective officers, employees or agents believe in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Arrangement in accordance with this declaration.
25. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the appropriate revenue authorities provided that the amendment does not disqualify your Arrangement as a FHSA under the Tax Act or other legislation. Any amendment to ensure that your Arrangement continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.
26. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a successor trustee. If IG Wealth Management is unable to appoint a successor trustee of your Arrangement within 30 days, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Arrangement, the successor trustee will be trustee of your Arrangement as if it had been the original declarant of your Arrangement and your Arrangement continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Arrangement within 60 days of you being nominated to appoint a successor trustee, the assets of your Arrangement net of all proper charges will be withdrawn from your Arrangement and transferred to you and we will be relieved of all duties and liabilities under this declaration.
27. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, facsimile, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
28. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management. The Trustee is permitted but not obliged to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.
29. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente

déclaration et tous les documents accessoires vous soient fournis en anglais.

30. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada.

Plan: FHSA 34170043

#### **IG WEALTH MANAGEMENT INC. (MUTUAL FUND DIVISION (7759)) FIRST HOME SAVINGS ACCOUNT DECLARATION OF TRUST**

We, B2B Trustco, (the "Trustee") are a trust company continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600, PO Box 279 STN Commerce Court, Toronto ON, M5L 0A2. You are the accountholder, the holder as defined in the *Income Tax Act* (Canada) (such Act and the Regulations thereto, as amended from time to time, being hereinafter referred to as the "Tax Act"), named in the IG Wealth Management Inc. (Mutual Fund Division) ("IG Wealth Management") First Home Savings Account Application. B2B Trustco will act as the trustee for an IG Wealth Management Inc. First Home Savings Account ("Arrangement") for you on the following terms and conditions. You acknowledge that we have retained IG Wealth Management ("Administrator") as our agent to perform on our behalf certain of our duties and responsibilities under this declaration.

The word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.

- Acceptance and Registration:** If the Trustee agrees to act as trustee, issuer of your Arrangement, it will file with the Minister of National Revenue, in the form and manner and within the time prescribed, an election to register the Arrangement as a First Home Savings Account ("FHSA") under section 146.6 of the Tax Act. The Trustee will also apply to register the Arrangement under any applicable income tax legislation in the province or territory of residence indicated by you in the Application. The Arrangement will comply with, and you will be bound by, the terms and conditions from time to time imposed on your Arrangement by the Tax Act and any other applicable legislation. If the Trustee declines to act as trustee, you or IG Wealth Management (as defined below) will be notified and any amounts received by us as contributions will be returned.
- Purpose and Use:** The Arrangement will be maintained for the exclusive benefit of the holder (as defined below), disregarding any right of a person to receive a payment out of or under the Arrangement only on or after the death of the holder. While there is a holder of the Arrangement, no person other than us and the holder shall have any rights under the Arrangement relating to the amount and timing of withdrawals and the investing of funds. In this declaration: "holder" means, until your death, you, and at and after your death, your validly designated successor holder (as described in Section 12 hereof), if any.
- Qualifying Individual Status:** At the time of entering into the Arrangement, you represent that you: (a) are a resident of Canada, (b) are at least 18 years of age, and (c) did not, at any prior time in the calendar year or in the preceding four calendar years, inhabit as a principal place of residence a "qualifying home" as defined in the Tax Act (or what would be a "qualifying home" if it were located in Canada) that was owned, whether jointly with another person or otherwise, by you or a person who is your spouse at the time. You will notify us if you are no longer a resident of Canada.
- IG Wealth Management:** In this declaration, IG Wealth Management acts as both dealer and administrator of the Arrangement. You acknowledge that IG Wealth Management is your agent and when acting (or representing that it acts) as a dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that we believe in good faith to be given by you or IG Wealth Management on your behalf. The Trustee is under no obligation to verify that IG Wealth Management is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

5. **Your Responsibility:** You are responsible for:
- (a) selecting investments for your Arrangement and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing IG Wealth Management to do these things on your behalf;
  - (b) ensuring that contributions to your Arrangement do not exceed the annual and lifetime FHSA limits permitted by the Tax Act;
  - (c) ensuring that the investments held in your Arrangement are at all times qualified investments, and are not prohibited investments, for your Arrangement under the Tax Act; and
  - (d) providing us with information relevant to whether an investment held is a non-qualified investment under the Tax Act.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Arrangement. You confirm that we are not responsible for your failure to comply with any of these matters or for any related loss in the value of your Arrangement. You confirm that we are not responsible for any related taxes, interest or penalties imposed on you or your Arrangement, except for those taxes, interest and penalties, if any, imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. You acknowledge that IG Wealth Management or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a dealer or your advisor is not our agent or the agent of any of our affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize us to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall we be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

6. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Arrangement. The Trustee will exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility that the qualified arrangement holds a non-qualified investment or prohibited investment (as defined under the Tax Act) for an FHSA. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of any investment selected by you or IG Wealth Management. The Trustee is not responsible for providing any investment, tax or other advice to you or IG Wealth Management; nor are we responsible for any advice that you obtain from IG Wealth Management or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Arrangement under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of IG Wealth Management or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your dealer, agent or legal representative or is otherwise authorized to act on your behalf.
7. **Contributions to your Arrangement:** You may make contributions to your Arrangement. We will also accept a transfer to your Arrangement from any source permitted by the Tax Act from time to time, including a transfer to the Arrangement from another FHSA held by you or from a FHSA of your spouse, or former spouse, where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act. We may accept all or for any reason refuse to accept all or any portion of a contribution or transfer of cash, securities or other assets to your Arrangement. No person other than the holder may make contributions under the Arrangement.

8. **Investments:** The Trustee may accept and act on any investment instructions that the Trustee believes in good faith to be given by you or IG Wealth Management on your behalf. The assets of your Arrangement will be invested and reinvested from time to time according to your investment instructions or those of IG Wealth Management in investments permitted by IG Wealth Management. The Trustee is not authorized to select investments for your Arrangement and will not assess the merits of the investments selected by you or IG Wealth Management. Subject to such investments being permitted by IG Wealth Management, in selecting investments for your Arrangement you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by us from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with securities held in your Arrangement and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act. Notwithstanding any other provision in this declaration, we may for any reason refuse to act on any investment instruction and we will not be liable for any resulting loss. In the absence of satisfactory investment instructions, cash received by IG Wealth Management on behalf of the Trustee in connection with your Arrangement will be converted into the currency denomination of your Arrangement and, at our option, invested in units of a money market fund managed by the Administrator or its affiliate, or a deposit account offered by the Trustee. The interest on such cash balances will be credited to the Arrangement in accordance with the rate published by IG Wealth Management from time to time for such balances. The Trustee may earn interest revenue on these cash balances in excess of the interest payable to the Arrangement and will pay a portion to IG Wealth Management. If it is necessary for cash or other assets held in your Arrangement to be converted to another currency, IG Wealth Management on behalf of the Trustee, its affiliate, its agent or a person engaged by IG Wealth Management on behalf of the Trustee may act as principal on our or its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by IG Wealth Management on behalf of the Trustee or other service provider based on the difference between the applicable bid/ask rates and the cost of currency will be for the account of the Trustee or the account of the other service provider.
9. **Withdrawals:** Following the meeting of the following conditions:
- (a) written request in prescribed form in which you set out the location of a qualifying home that you begun, or intends not later than one year after its acquisition by you to begin, using as a principal place of residence;
  - (b) you are a resident of Canada within the prescribed conditions set out in the Tax Act under the "qualifying withdrawal";
  - (c) you entered into an agreement in writing before the particular time for the acquisition or construction of the qualifying home before October 1 of the calendar year following the year in which the amount was received; and
  - (d) you did not acquire the qualifying home more than 30 days before the particular time

we will distribute to you a payment in full or partial satisfaction of your interest in the Arrangement.

If the value of your Arrangement is less than \$500, we at our discretion may make a payment to you from your Arrangement equal to the value of your Arrangement; this will not be a "qualifying withdrawal" under the Tax Act. We may transfer or realize any investment of your Arrangement selected by us for the purpose of making a payment to you and will not be liable for any resulting loss. Payments to you will be made net of all proper charges (including any applicable taxes). If your Arrangement does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges.



10. **Refund of excess contributions:** Following receipt of satisfactory written instructions from you or IG Wealth Management on your behalf, using any forms prescribed under the Tax Act, to reduce the amount of tax that would otherwise be payable under section 207.021 of the Tax Act, or under any other provision in the Tax Act, we will distribute an amount to you, subject to the deduction of all proper charges (including any applicable taxes). We take no responsibility in determining the amount of the refund.
11. **Qualifying withdrawals:** Following the receipt of satisfactory written instructions from you or IG Wealth Management on your behalf, using a form prescribed in the Tax Act requesting a "qualifying withdrawal" as defined by the Tax Act, we will distribute to you a non-taxable "qualifying withdrawal", provided that you indicate that you satisfy all of the applicable requirements under the Tax Act. It is your responsibility to confirm your eligibility to receive a "qualifying withdrawal".
12. **Transfers from your Arrangement:** Following receipt of satisfactory instructions from you or IG Wealth Management, the Trustee will transfer all or any part of the assets held in connection with your Arrangement (less all proper charges, including all applicable taxes) to the issuer or agent of the issuer of
  - (a) another FHSA held by you,
  - (b) an RRSP or RRIF (each as defined in the Tax Act) under which you are the annuitant or
  - (c) an FHSA of your spouse or former spouse, where the transfer relates to a division of property arising on the breakdown of your marriage or common-law partnership, in accordance with the Tax Act.

If the Trustee receives instructions to transfer some of the assets of your Arrangement, the Trustee may request instructions to transfer all the assets of your Arrangement and the Trustee may delay the transfer until after the Trustee receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of the Trustee's request or if the issuer of the recipient FHSA refuses to accept the transfer of any assets of your Arrangement, the assets that have not been transferred may, at the Trustee's option, be transferred or paid to you (less any proper charges, including all applicable taxes). In the absence of satisfactory instructions, the Trustee may sell or transfer any assets of your Arrangement selected by the Trustee to effect the transfer and will not be liable for any resulting loss or foregone gains. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Arrangement.

13. **Successor Holder and Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a successor holder or a beneficiary for your Arrangement other than by Will, and you are at least the age of majority in that jurisdiction, you may designate:
  - (a) your spouse as successor holder of your Arrangement; and/or
  - (b) a beneficiary to receive the proceeds of your Arrangement in the event of your death.

You may make, change or revoke your designation by written notice to us signed by you in a form acceptable to the Trustee or by validly executed Will. Any designation, amended designation, or revoked designation will be valid on the day following its receipt by the Trustee or, in the case of a validly executed Will, as of the day of execution of the Will. The validity of any designation of beneficiaries is subject to the laws of the jurisdiction where you reside at the time of death. If at the time you die, you reside in a jurisdiction that does not recognize designations of beneficiaries on your account, then any designation of beneficiaries you have made on this account will not be effective, and the proceeds of your Plan will be payable to the legal representatives of your estate.

14. **Death:** Upon receipt of satisfactory evidence of your death, if the person you designate as successor holder to your Arrangement is your spouse and is a "qualifying individual" as defined in the Tax Act, then we will continue to hold the assets of your Arrangement for your surviving spouse and your spouse will acquire all of your

obligations and rights as holder of the Arrangement (including the unconditional right to revoke any beneficiary designation or similar direction made or imposed by you under the Arrangement or relating to property held in connection with the Arrangement), and references herein to "you" will be deemed to refer to your spouse. In the event of your death, the successor holder may request the balance of the FHSA to be transferred to an RRSP or RRIF (each as defined in the Tax Act) of the successor holder or be distributed to the successor holder. If the person you designate as your successor holder is no longer your spouse or is not a qualifying individual, then 100% of the proceeds of your Arrangement will still be payable to them at the time of your death, but as your sole primary beneficiary instead of as your successor holder, taking precedence over anyone you may have listed as primary beneficiaries. If you did not designate a successor holder, or the person so designated predeceased you, the proceeds of your Arrangement will be payable in a lump sum to your designated primary beneficiaries. If all of the persons you designated as successor holder and primary beneficiaries predecease you, then the proceeds of your account will be payable to your secondary beneficiaries. If you designate multiple beneficiaries (either primary or secondary), and you do not note the percentage of entitlement for them, then the proceeds of your account will be payable in equal amounts to them at that level (primary or secondary). If one or more of them predeceases you, or if the percentages of entitlement do not add up to 100, then the proceeds of your account will be payable to the surviving beneficiaries at that level (primary or secondary), if any, with their shares as set out by you adjusted proportionately to total 100%. If you have not designated a successor holder or beneficiary or if all the persons you designate predecease you, the proceeds of your Arrangement will be payable to the legal representatives of your estate. The lump sum payment will be payable subject to the deduction of all proper charges after we receive all releases and other documents that we request. If at the time of your death, the laws of the jurisdiction where you reside does not permit a beneficiary designation, the proceeds will be payable to your Estate subject to the terms of your will. If you have not designated a beneficiary or if your designated beneficiary predeceases you, the assets of your Arrangement will be paid to your Estate. The lump sum payment will be paid subject to the deduction of all proper charges (including any applicable taxes) after we receive all releases and other documents that we request. Notwithstanding the foregoing, a successor holder may not designate a subsequent spouse to hold the Arrangement after his or her death pursuant to paragraph (a) of Section 13 hereof.

15. **Termination of the account:** The FHSA shall cease to be a FHSA at the earliest of the following times:
  - (1) the end of the maximum participation period of the last holder, which is the end of the year following the year in which the earliest of the following events occur:
    - (i) the 14th anniversary of an individual first opening a "qualifying arrangement";
    - (ii) the individual turns 70 years of age; or
    - (iii) the individual first makes a "qualifying withdrawal" as defined in the Tax Act from a FHSA; or
  - (2) the end of the year following the year of the death of the last Holder;
  - (3) the time at which the FHSA ceases to be a qualifying arrangement;
  - (4) the time at which the Arrangement is not administered in accordance with the conditions imposed in subsection 146.6(2) of the Tax Act; or
  - (5) at a later time specified by the Minister in writing.

If the maximum participation period has expired and if you do not specify the actions required by us to complete termination of the account, we will complete one of the following:

- (a) if you are turning 71 years of age in the year, the account will be transferred to an IG Wealth Management RRIF,



- (b) if you are turning 70 years of age or under, the account will be transferred to an existing IG Wealth Management RRSP, and
  - (c) if there is no existing IG Wealth Management RRSP the funds will be paid to you subject to the deduction of all proper charges (including any taxes).
16. **Use as Security for a Loan:** You may not use your interest or, for civil law, right in the Arrangement as security for a loan or other indebtedness. Should the FHSA be used as security for a loan, as per subsection 146.6(11) of the Tax Act, the fair market value of the property at the time it commenced to be so used shall be included in computing the income for the year of the holder of the FHSA at that time.
17. **No borrowing:** The trust governed by the Arrangement is prohibited from borrowing money or other property for the purposes of the Arrangement.
18. **Prohibition:** Except as specifically permitted under the Tax Act, no benefit, loan or indebtedness that is conditional in any way on the existence of your Arrangement or other "advantage" within the meaning of the Tax Act may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage or a swap transaction under Part XI.01 of the Tax Act. Your interest or right in your Arrangement may not be used as security for a loan or other indebtedness except as provided in Section 16 hereof. We will not make any payments from your Arrangement except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
19. **Date of Birth and Social Insurance Number:** The statement of your birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by us.
20. **Accounting and Reporting:** The Trustee will maintain an account of your Arrangement reflecting, with appropriate dates:
- (a) contributions to your Arrangement;
  - (b) the name, number and cost of investments purchased or sold by your Arrangement;
  - (c) income and other amounts received by your Arrangement;
  - (d) cash;
  - (e) distributions, transfers and expenses paid from your Arrangement; and
  - (f) the balance of your account.
- The Trustee will send you a statement of your account at least once a year. Within the time prescribed by the Tax Act, the Trustee will provide any applicable tax reporting.
21. **Fees and Expenses:** The Trustee or IG Wealth Management may charge you or your Arrangement fees as published by them from time to time. The Trustee or IG Wealth Management will give you at least 30 days' notice of any change in their account fees. In addition, the Trustee or IG Wealth Management are entitled to charge your Arrangement fees for out-of-the-ordinary services requested by you or IG Wealth Management in connection with your Arrangement and the Trustee or IG Wealth Management is entitled to reimbursement from your Arrangement for all disbursements, expenses and liabilities incurred by the Trustee or IG Wealth Management in connection with your Arrangement except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Arrangement; investment advisory fees paid to IG Wealth Management; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Arrangement except for those taxes, interest and penalties imposed on us by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act. The Trustee or IG Wealth Management is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Arrangement or, except where prohibited by the Tax Act, any other account held by you with the Trustee or IG Wealth Management or any of their respective affiliates and for this purpose the Trustee or IG Wealth Management is authorized, but not obliged, to sell sufficient assets of your Arrangement or such other account selected by the Trustee or IG Wealth Management. The Trustee or IG Wealth Management will not be responsible for any resulting loss. Except where prohibited by the Tax Act and notwithstanding any other provision of this declaration, the Trustee is entitled to deduct from any other account held by you with us or any of our affiliates those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to us from your Arrangement under the Tax Act.
22. **Tax imposed on you or your Arrangement:** If your Arrangement becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee or IG Wealth Management may sell any investment of your Arrangement to pay the liability. The Trustee or IG Wealth Management may, but are not obliged to, sell or otherwise dispose of any investment of your Arrangement to avoid or minimize the imposition of tax, interest or penalties on you or your Arrangement. Except for those taxes, interest and penalties imposed on the Trustee or IG Wealth Management by the Tax Act that are not reimbursable to the Trustee or IG Wealth Management from your Arrangement under the Tax Act, if any, the Trustee or IG Wealth Management will not be liable for any tax, interest or penalty imposed on you or your Arrangement. The Trustee or IG Wealth Management will not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Arrangement.
23. **Delegation of Duties:** The Trustee may appoint agents (including affiliates of the Trustee or IG Wealth Management and its affiliates) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Arrangement, executing investment instructions, safekeeping the assets of your Arrangement, account and record keeping, preparing and issuing statements and tax forms, communicating with you, IG Wealth Management or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of IG Wealth Management or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or IG Wealth Management all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to currency converted in your Arrangement.
24. **Indemnity:** None of the Trustee or IG Wealth Management or their respective officers, employees, and agents will be liable for and are indemnified by you and your Arrangement from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Arrangement; the dealing with the assets of your Arrangement in accordance with instructions which the Trustee, IG Wealth Management or their respective officers, employees or agents believe in good faith to be given by you or IG Wealth Management or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Arrangement in accordance with this declaration.
25. **Amendments:** From time to time, the Trustee may amend this declaration with the approval of the appropriate revenue authorities provided that the amendment does not disqualify your

Arrangement as a FHSA under the Tax Act or other legislation. Any amendment to ensure that your Arrangement continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days after notice has been provided to you.

26. **Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to IG Wealth Management. IG Wealth Management is initially nominated to appoint a successor trustee. If IG Wealth Management is unable to appoint a successor trustee of your Arrangement within 30 days, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Arrangement, the successor trustee will be trustee of your Arrangement as if it had been the original declarant of your Arrangement and your Arrangement continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Arrangement within 60 days of you being nominated to appoint a successor trustee, the assets of your Arrangement net of all proper charges will be withdrawn from your Arrangement and transferred to you and we will be relieved of all duties and liabilities under this declaration.
27. **Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, facsimile, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you in a notice to IG Wealth Management or the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to us. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
28. **Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee or to IG Wealth Management must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee or IG Wealth Management and is received by IG Wealth Management. The Trustee is permitted but not obliged to accept and act on a notice, request or other communication given to it by you or IG Wealth Management by internet, electronic transmission or telephone. The Trustee or IG Wealth Management may for any reason refuse to act on any notice, request or other communication given to it by you or IG Wealth Management and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee or IG Wealth Management will be deemed to have been given to it and received by it at the time of actual receipt by IG Wealth Management.
29. **Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. *Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.*
30. **Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Manitoba and Canada.

Plan FHSA: 34170050



IG Wealth Management Inc. (in Québec, a financial planning firm)

**Head Office:**

447 Portage Avenue  
Winnipeg, Manitoba R3B 3H5

**Quebec Office:**

2001 Robert-Bourassa Boulevard  
Suite 2000  
Montreal, Quebec H3A 2A6

For information, call toll-free 1 888 746-6344, or fax 1 866 202-1923.

In Québec, 1 800 661-4578, or fax 1 866 202-1923

[ig.ca](http://ig.ca)

C4366 07/2025

© IGWM Inc. 2025

Trademarks, including IG Wealth Management, are owned by IGM Financial Inc. and licensed to its subsidiary corporations.