

GROUP RETIREMENT SAVINGS PLAN ACCOUNT APPLICATION

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Head Office

Dynamic Funds Tower
1 Adelaide St. E., Ste. 2900
Toronto, ON M5C 2V9
Tel: 416-363-5621 or 1-866-977-0477

Client Relations Centre

Toll Free: 1-800-268-8186
Tel: 514-908-3212 (English)
514-908-3217 (French)
Fax: 416-363-4179 or 1-800-361-4768
Email: service@dynamic.ca

1. PLAN INFORMATION

TYPE OF PLAN (Please choose one):

RSP SPOUSAL RSP

NOTE: THE CONTRIBUTOR MUST BE AN EMPLOYEE.

2. EMPLOYER SPONSOR INFORMATION

ORGANIZATION NAME

GROUP # IF EXISTING

3. ANNUITANT INFORMATION

LANGUAGE PREFERENCE: ENGLISH FRENCH

MR. MRS. MISS MS DR.

SURNAME

FIRST NAME AND INITIALS

ADDRESS

CITY

PROVINCE

POSTAL CODE

EMAIL ADDRESS

HOME TELEPHONE ()

BUSINESS TELEPHONE () - EXT.

SOCIAL INSURANCE NUMBER (MANDATORY)

DATE OF BIRTH (MANDATORY)
DAY MONTH YEAR

4. CONTRIBUTING SPOUSE'S INFORMATION

MR. MRS. MISS MS DR.

SURNAME

FIRST NAME AND INITIALS

SOCIAL INSURANCE NUMBER (MANDATORY)

DATE OF BIRTH (MANDATORY)
DAY MONTH YEAR

5. DEALER AND ADVISOR INFORMATION

DEALER NUMBER (MANDATORY)

ADVISOR NUMBER (MANDATORY)

DEALER ACCOUNT NUMBER

DEALER NAME

ADVISOR NAME

BUSINESS TELEPHONE () - EXT.

FAX NUMBER ()

DEALER EMAIL ADDRESS

ADVISOR EMAIL ADDRESS

6. BENEFICIARY DESIGNATION

In some provinces a beneficiary designation or revocation may only be made by will. In some cases the rights of your spouse may override a beneficiary designation. Also, your beneficiary designation may not automatically change as a result of a future marriage or marriage breakdown; you may need to complete a new designation in the future for this purpose. I designate the person(s) named below as my beneficiary(s) under the Plan and hereby revoke all prior designations. I reserve the right to revoke this designation. If a beneficiary predeceases me, I direct that their percentage allocation be divided equally among the surviving beneficiary(s). I acknowledge that it is my sole responsibility to ensure that the beneficiary designation is effective and is changed when appropriate.

| BENEFICIARY SURNAME | FIRST NAME | SOCIAL INSURANCE NUMBER | RELATIONSHIP | ALLOCATION |
|---------------------|------------|-------------------------|--------------|------------|
| | | | | % |
| | | | | % |
| | | | | % |

7. INVESTMENT SELECTION

PLEASE PROCESS MY DEPOSIT AND/OR TRANSFER(S) AND MAKE THE INVESTMENTS IN THE FUNDS I HAVE SELECTED.

T2033 OR TRANSFER AUTHORIZATION FORM ATTACHED T2151 FORM ATTACHED T2220 FORM ATTACHED

| FUND NAME | FUND CODE FE | FE FEE* % | FUND CODE LL | FUND CODE DSC | INITIAL INVESTMENT % |
|---|--------------|-----------|--------------|---------------|----------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| *Front end fee is zero unless otherwise specified. U.S. Dollars Funds are not available. | | | | | = 100% |
| | | | | | TOTAL |

8. SPECIAL INSTRUCTIONS

9. AUTHORIZATION

I certify that the information contained in this Application is true and complete and that I have read and agree to comply with the applicable terms and conditions stated in this Application. I further acknowledge receipt of a copy of the current prospectus(es) of the Fund(s) in which I am investing.

I hereby apply for a 1832 Retirement Savings Plan (the "Plan") for investment as selected above and request of The Bank of Nova Scotia Trust Company that it apply to have such Plan registered in accordance with the Income Tax Act (Canada) and provincial income tax laws and acknowledge that I am aware of and agree to be bound by (a) the terms and conditions applicable to the Plan as set out in the Declaration of Trust on the reverse side hereof (b) the fact that I, or my spouse as the case may be, am solely responsible for determining the amount constituting my, or my spouse's as the case may be, maximum allowable contributions and further, that I am aware of the tax consequences with respect to cumulative excess contributions according to applicable tax legislation; (c) the fact that income tax may be payable by me, my spouse, or my designee or by my estate, as the case may be, on any benefit derived under the Plan. I also agree to provide on request, proof of my age for myself and if applicable for my spouse and such further information as may be required in connection with the registration and administration of the Plan. I acknowledge the provisions of Section 6 of this Application concerning my right to designate a beneficiary under the provisions of the Plan.

I certify that I am an employee, or (in the case of a spousal RSP) the spouse of an employee, of the employer named above (the "Employer"). I understand that the purpose of this agreement is to provide retirement income under individual RSPs for employees of the Employer, and where applicable for spouses of such employees. I appoint the Employer to act as sole agent for the purpose of deducting contributions, as instructed by me, or (in the case of a spousal RSP) my spouse, by payroll deductions, and by paying that amount to the Trustee of the Plan.

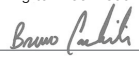
I acknowledge that I have requested this subscription and all documents, notices and proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto be drawn up in English. Je reconnais avoir demandé à ce que ce formulaire ainsi que tous les documents conclus, avis donnés et procédures intentées relées, directement ou indirectement aux présentes, soient rédigés en anglais.

PRIVACY POLICY

By signing this application form, I acknowledge reading 1832 Asset Management L.P.'s ("1832") standards for privacy and protection which are disclosed on the reverse side hereof and I consent to my personal information being collected, held, used and disclosed by 1832 to administer my account. My personal information may be shared with others outside 1832 in limited circumstances including, but not limited to third party service providers, my financial advisor and dealer and as required or permitted by law. I acknowledge that I may obtain 1832's Privacy Policy by calling toll free 1.800.268.8186, or by visiting www.dynamic.ca.

Annuitant's Signature

Date


Authorized Signature of Acceptance
This application is accepted by 1832 Asset Management L.P.
As Agent for The Bank of Nova Scotia Trust Company

PROTECTING YOUR PRIVACY

1832 Asset Management L.P. is committed to providing investors with the highest standard of service. As part of our commitment, we protect your privacy and the confidentiality of personal information that you provide to us. This section of the Open and Registered Plan Application Form contains a short summary of our Privacy Policy. It is intended to help you understand what information we collect, how we use and protect this information, and with whom your information is shared.

WHAT PERSONAL INFORMATION DO WE COLLECT?

Personal information refers to information that identifies you. It may include information such as your birth date, marital status, social insurance number, account holdings and transactions, banking information, beneficiary name, home address, personal email address, home telephone number and the name, address and social insurance number of your spouse.

HOW DO WE USE YOUR PERSONAL INFORMATION?

We may use your personal information for the following purposes:

- To identify you;
- To ensure our records are accurate;
- To establish and administer your account;
- To execute your transactions;
- To maintain, store, record and determine your account holdings and transaction records;
- To verify previously given information when necessary;
- To provide you and your financial advisor with account statements/information, financial statements for your investments, tax receipts, proxy mailings, transaction confirmations and other information that may be requested or needed to service your account;
- To provide you with quality customer service and support on your investment needs; and
- To meet legal and regulatory requirements.

HOW DO WE PROTECT YOUR PERSONAL INFORMATION?

Physical, procedural and electronic controls have been put in place to ensure your personal information is protected. Our employees and service providers have access to your personal information to enable them to perform their duties in servicing you. Personal information collected from you will only be used for the identified purposes and will be retained for as long as is necessary to fulfill the service or as required by law.

Our internal code of ethics requires all employees of 1832 Asset Management L.P. to maintain client confidentiality. Each year, our employees receive a current copy of our code of ethics and are required to certify in writing that they will comply with it.

WITH WHOM IS YOUR PERSONAL INFORMATION SHARED?

We are not in the business of selling or distributing our investor's personal information to others. Investor confidentiality and privacy remains one of our fundamental principles. However, we may share your information with others outside 1832 Asset Management L.P. in limited circumstances including:

- Third Party Service Providers. We hire third party service providers to perform services on your behalf. We provide them with a limited amount of information in order that they may provide services including, but not limited to, data processing, the preparation and mailing of client statements, and document storage. They are prohibited from using the information for purposes other than to carry out the services they have been engaged to provide. These third party suppliers are not permitted to disclose this information to others. At times we may use third parties outside of Canada, including in the United States, to perform services for us involving some of your personal information. This may require the transfer of information to those third parties. This information is subject to both the laws of Canada and the laws of the third party's jurisdiction, including laws with respect to disclosure of such information.
- Your Financial Advisor. We share your information with your financial advisor and the dealer with which she or he is registered. We may also have to contact other financial institutions or mutual fund companies in order to gather complete information necessary to properly service your account with us.
- As Permitted or Required By Law. 1832 Asset Management L.P. is compelled to disclose personal information in response to a law, regulation, court order, subpoena, valid demand, search warrant or other legally valid request or enquiry. We may also disclose information to our accountants, auditors, agents and lawyers in connection with the enforcement or protection of our legal rights.
- Business Re-Organization. As we continue to grow, we may in the future re-organize or streamline parts of our operations. Since our business is based on our client relationships, we may disclose personal information to a third party in connection with an amalgamation, re-organization, transfer or financing of parts of our business. These third parties are not permitted to disclose this information to others.

WHAT PRIVACY RIGHTS DO YOU HAVE?

Upon request, we will provide you with access to your personal information. If you wish to change or update your personal information, you may request to do so at any time. We may be unable to provide you access to specific pieces of information in certain circumstances, such as if the information contains references to other persons, information containing proprietary information confidential to 1832 Asset Management L.P. or its affiliates, information that has been destroyed, information that may be too costly to retrieve or is restricted by law.

You may withdraw your consent for the use of your personal information by contacting 1832 Asset Management L.P. at any time subject to reasonable notice. Legal and other requirements may prevent you from withdrawing consent and your decision to withdraw personal information may also limit the services or products we are able to provide to you.

YOUR PRIVACY CONCERNS.

Please contact our Customer Relations Centre at 1.800.268.8186 or at invest@dynamic.ca with questions or comments about our privacy practices. Further details can be found on our website at www.dynamic.ca. If your questions have not been resolved to your satisfaction, you can contact the Privacy Officer at 1.866.977.0477.

1832 RETIREMENT SAVINGS PLAN DECLARATION OF TRUST

1. TERMS USED IN THIS AGREEMENT: Words and phrases used in this Agreement have the following meanings: *Agreement* means the Application and this Declaration of Trust; *annuity* has the same meaning as stipulated in the definition of "retirement income" under subsection 146(1) of the Tax Act; *applicable pension legislation* means the *Pension Benefits Act* and regulations, as amended from time to time, of the jurisdiction which governs the 1832 LRSP, LIRA or Federal RLSP set up with your Application. The governing jurisdiction is indicated on the Application; *applicable tax legislation* means the Tax Act and any applicable provincial tax legislation, as amended from time to time; *Application* means your application for this Plan; *Federal RLIF* means a RRIF that complies with section 20.3 of the *Pension Benefits Standards Regulations, 1985* (Canada); *Federal RLSP* means an RRSP that complies with section 20.2 of the *Pension Benefits Standards Regulations, 1985* (Canada); *fiscal year* means the fiscal year of the Plan. It ends on December 31 each year and shall not exceed 12 months; *life annuity* has the same meaning as in the applicable pension legislation and as stipulated in the definition of "retirement income" under subsection 146 (1) of the Tax Act and that complies with paragraph 60 (l) of the Tax Act; *LIF* means a life income fund that is registered as a RIF under the Tax Act and complies with applicable pension legislation; *LIRA* means a locked-in retirement account that is registered as an RSP under the Tax Act and complies with applicable pension legislation; *LRIF* means a locked-in retirement income fund that is registered as a RIF under the Tax Act and complies with applicable pension legislation; *Locked-in RRSP* (LRSP) means an RRSP which contains provisions required under applicable pension legislation that restrict the holder's access to the funds because they originated from a registered pension plan governed by the applicable pension legislation; *marriage breakdown* means divorce, annulment of your marriage, separation for the period of time required by any applicable legislation or, in the case of unmarried spouses, when you stop living together; *owner or customer* means the annuitant; Plan means the 1832 RSP set up with your Application; Retirement Savings Plan which may include a RSP, LRSP, LIRA or RLSP, as applicable; *Registered Retirement Savings Plan* (RRSP) and *Registered Retirement Income Fund* (RRIF) means a retirement savings plan (RSP) and a retirement income fund (RIF), respectively, that have been registered under the Tax Act; *RSP* means a retirement savings plan as defined by the Tax Act; spouse has the same meaning as recognized in applicable pension and tax legislation and includes a common-law partner as defined in the Tax Act; *Tax Act* means the *Income Tax Act* (Canada), as amended from time to time; *we, our* and *us* mean The Bank of Nova Scotia Trust Company (Scotiastrust); *you and your* mean the customer (annuitant) named on the Application.

2. REGISTRATION: We will apply for registration of your Plan, as required by applicable tax legislation. We agree to accept the position of trustee of your Plan once we have received your completed Application.

3. PURPOSE: The purpose of the Plan is to provide you with a retirement income. All funds contributed or transferred to the Plan including all income, investments, interest and gains, will be held in trust by us in accordance with this Agreement and applicable pension and tax legislation.

4. RSP CONTRIBUTIONS: You or a contributor can deposit amounts to your RSP in a single payment or in periodic payments up to the maximum contribution limit permitted by the Tax Act. You are responsible for determining the maximum permitted contribution to your RSP in any tax year. We will not accept contributions or transfers to your RSP after December 31 of the year you turn age 71.

5. SOURCES OF FUNDS: Cash, mutual funds or other investments transferred to the Plan must be qualified investments within the meaning of the applicable tax legislation. All amounts transferred to your 1832 RSP must come from:

- another RRSP or RRIF you own;
- an RRSP or RRIF of which your spouse or former spouse is an owner, as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;
- another RRSP, RRIF or registered pension plan if the money is an amount described in subparagraph 60 (l) (v) of the Tax Act;
- a provincial pension plan in the circumstances permitted by subsection 146 (21) of the Tax Act; or
- other sources that may be permitted from time to time by the applicable tax legislation.

All amounts transferred into your 1832 LRSP, LIRA or Federal RLSP must be locked-in, meaning that your access to them is restricted by applicable pension legislation and must comply with applicable tax legislation.

Funds transferred to your 1832 LRSP must come from:

- another LRSP or LIF you own;
- a registered pension plan of which you are a member or former member;
- a registered pension plan, LRSP or LIF of which your spouse or former spouse is a member, former member or owner,

as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;

- a registered pension plan of which your spouse was a member, as a result of the death of your spouse;
- another LRSP, LIF or registered pension plan under the circumstances described in subparagraph 60 (l) (v) of the Tax Act; or
- an immediate or deferred life annuity, the capital of which originates from a registered pension plan.

Funds transferred to your 1832 LIRA must come from:

- another LIRA, LRSP, LRIF or LIF you own;
- a registered pension plan of which you are a member or former member;
- a registered pension plan, LIRA, LRSP, LRIF or LIF of which your spouse or former spouse is a member, former member or owner, as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;
- a registered pension plan of which your spouse was a member, as a result of the death of your spouse;
- another LIRA, LRSP, LRIF, LIF or registered pension plan under the circumstances described in subparagraph 60 (l) (v) of the Tax Act;
- an immediate or deferred life annuity, the capital of which originates from a registered pension plan;
- a provincial pension plan in the circumstances permitted by subsection 146 (21) of the Tax Act; or
- any other source that may be permitted by the applicable tax and pension legislation.

6. INVESTMENTS:

(a) The Plan shall be invested and reinvested by us, on your direction, in such investments as we shall make available from time to time. We may, but need not, require any such direction in writing.

(b) It shall be your sole responsibility to choose the investments of the Plan; to determine whether any such investment would result in the imposition of any penalty under the applicable tax legislation; and to determine whether any investments should be purchased, sold or retained by us as part of the Plan. We shall not be responsible for any loss suffered by you or by any beneficiary under the Plan as a result of the purchase, sale or retention of any investment. We shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment. Other than as heretofore stated, it shall be your responsibility to determine whether any investment in the Plan is or remains a qualified investment for registered retirement savings plan under the applicable tax legislation.

7. VALUATION: Your Plan is worth the total market value of all of its assets. The market value of a Guaranteed Investment Certificate in your Plan is the original face value of the investment plus compounded interest, as well as any accrued interest. In the case of a cash balance, the market value is the current balance plus accrued interest. Accrued interest is included whether or not it has been credited.

The market value of other investments held in your Plan is determined by general industry practices. We calculate the value of your Plan at the end of the last business day of the fiscal year, on the date of a transfer or permitted withdrawal, on the date of your death and at such other times as we deem appropriate. Our valuation is conclusive and binding.

8. ANNUITY/LIFE ANNUITY: You may convert your 1832 RSP to an annuity. The retirement income under any annuity so acquired may not be assigned in whole or in part. In addition, any annuity so acquired may be combined with any Canadian old age pension.

Except as otherwise provided in this Agreement, the funds held in your 1832 LRSP or LIRA will be converted into a life annuity as required by applicable pension legislation. The life annuity will be established under applicable pension legislation for your life alone or, if you have a spouse, for your life and that of your spouse, unless otherwise permitted.

Periodic payments out of the annuity or life annuity, as applicable, must occur annually or more frequently and will be equal except in the following circumstances:

- the payments are uniformly adjusted by an index or rate provided for in the annuity or life annuity and permitted by paragraphs 146 (3) (iii) to (v) of the Tax Act;
- the benefits of the Plan are divided between you and your spouse; or
- applicable pension legislation and the Tax Act allow a different choice. The total payment out of the annuity or life annuity, as applicable, made in a year after your death must not exceed the total payment made in a year prior to your death.

9. WITHDRAWALS: During your lifetime, on written instructions, we will pay to you or your contributing spouse, as applicable, funds from your 1832 RSP. We will only do this as a refund

of premiums or as a payment permitted by the Tax Act. In addition, these withdrawals will be subject to the term of the investments in the Plan. If permitted by the applicable pension legislation, you may make withdrawals from your 1832 LRSP or LIRA if a physician certifies to us that, due to a mental or physical disability or terminal illness, your life expectancy is likely to be shortened considerably. These withdrawals may be in the form of a lump sum withdrawal or a series of payments, depending on the applicable pension legislation.

All withdrawals from your Plan are subject to tax in the year of withdrawal. Any withdrawals will have the appropriate income tax withheld. At the end of the fiscal year, you have to declare all Plan withdrawals and pay any tax that you owe. In order to make payments to you, we may have to withdraw, liquidate or sell all or part of one or more of your investments prior to their maturity date. We assume no liability for any losses that result.

10. TRANSFERS: At any time before you reach age 71 you may transfer all or part of the funds in your Plan provided that the investments involved in the transfer have matured. We will transfer the funds within 30 days of your request, as follows:

From your 1832 RSP to:

- another RRSP or RRIF you own;
- an immediate or deferred annuity. The deferred annuity must start no later than the end of the year in which you turn age 71; or
- another permissible registered retirement investment vehicle that meets the requirements of the Tax Act.

From your 1832 LRSP to:

- another LRSP you own;
- a registered pension plan as permitted by applicable pension legislation;
- a LRIF or LIF as permitted by applicable pension legislation;
- an immediate or deferred life annuity that meets the requirements of subsection 146 (1) of the Tax Act and applicable pension legislation. The deferred annuity must start no later than the end of the year in which you turn age 71; or
- another permissible registered retirement investment vehicle that meets the requirements of the applicable tax and pension legislation.

From your 1832 LIRA to:

- another LIRA you own;
- a registered pension plan as permitted by the applicable pension legislation;
- a LRIF or LIF as permitted by the applicable pension legislation;
- an immediate or deferred life annuity that meets the requirements of subsection 146 (1) of the Tax Act and the applicable pension legislation. The deferred annuity must start no later than the end of the year in which you turn age 71; or
- another permissible registered retirement investment vehicle that meets the requirements of the applicable tax and pension legislation.

Before we make a transfer, you must give us any documents we need. We may make a transfer by remitting the investment securities held in your Plan and will provide all necessary information to the new carrier.

All transfers must be made in accordance with applicable pension and tax legislation.

11. MATURITY OF YOUR PLAN: You must convert the entire balance of your Plan into one of the retirement income options not later than the end of the year in which you turn age 71. If we do not receive written instructions and all the appropriate documents from you 90 days before the end of the year in which you reach age 71, we will automatically transfer your 1832 RSP to a 1832 RIF and your 1832 LRSP, LIRA or Federal RLSP to a 1832 LIF before the end of that year. You appoint us as your attorney, or agent, to establish and operate the 1832 RIF or LIF, as applicable.

12. ESTATE MATTERS: If you die before your 1832 RSP matures, we will pay the funds in it to your beneficiary, if any. If your spouse is the beneficiary, he or she may transfer the funds in your 1832 RSP to an RRSP, RRIF or annuity he or she owns. If you die before the funds in your 1832 LRSP or LIRA are transferred to a LRIF, LIF, life annuity or other permitted retirement income vehicle available under the applicable pension legislation, we will pay them to your spouse. This assumes that you have a spouse at the time of your death. Your spouse may transfer the funds to another LRSP or LIRA, or to a LRIF, LIF, life annuity or any other permitted retirement income vehicle available under the applicable pension legislation or, if permitted under applicable pension legislation, receive the funds in a lump sum cash payment. If you do not have a spouse when you die or, if your spouse has provided us with the waiver referred to in the first paragraph of Section 13 of this Agreement, we will pay the funds in your 1832 LRSP, LIRA or Federal RLSP, to your beneficiary, if any.

You may designate your beneficiary in your will. Alternatively, in provinces where it is allowed, you may designate your beneficiary on a form acceptable to us and in accordance with applicable provincial legislation. You can change or revoke your

designation at any time, either in your will or, if allowed, on a form that we accept. We will make payment to the most recently designated beneficiary of which we have notice, if you have made designations more than once. If, upon your death, the funds in your Plan are not payable pursuant to this Agreement to your spouse, and if you do not designate a beneficiary, your beneficiary dies before you, or your designation is not permitted by the province where you live, we will pay the funds held in your Plan to your estate. Before we make any payment, we need proof of your death and may need other documents. We will deduct any applicable taxes, fees and expenses from the payment.

13. ENTITLEMENT OF YOUR SPOUSE TO LRSP OR LIRA: If permitted, your spouse may, within the time permitted by applicable pension legislation and before conversion of your 1832 LRSP or LIRA to a life annuity, waive his or her interest in the funds or revoke such a waiver in the manner required by the applicable pension legislation. We must be told in writing, in a form acceptable to us, of a waiver or revocation and before the time set out in the applicable pension legislation. If your marriage breaks down, the funds held in your 1832 LRSP or LIRA may be divided according to any court order under applicable family law that divides family property. The provisions of the applicable pension legislation regarding division on marriage breakdown apply to this Agreement. Except as may be provided by applicable law regarding division on marriage breakdown, on marriage breakdown your spouse ceases to be entitled to the funds in your 1832 LRSP or LIRA, unless you have named him or her as beneficiary. Depending on applicable pension legislation, when the funds in your 1832 LRSP or LIRA are used to buy a life annuity, the life annuity must pay to your spouse, at your death, at least 60 percent of the amount of the pension to which you would have been entitled before your death. This does not apply, however, if your spouse has waived this right in the form and manner required by the applicable pension legislation.

14. EXEMPTIONS AND PROHIBITIONS: You cannot commute, withdraw or surrender any of the funds in your 1832 LRSP or LIRA except

- (a) where an amount has to be paid to you in order to reduce the tax otherwise payable under Part X. 1 of the Tax Act, or
- (b) as permitted by applicable pension legislation. Any transaction that contravenes this provision is void. Except where permitted by law, the amounts held in your Plan may not be used to satisfy a judgment against you and cannot be seized or attached. In addition, except if applicable pension legislation requires otherwise, you agree not to give anyone else an interest in the funds in your Plan and any transaction purporting to do so is void.

Except as otherwise provided in Section 17 of this Agreement, we cannot use any right of setoff against any amounts in your Plan to pay a debt obligation you may have to us.

15. PROOF OF INFORMATION: You certify the accuracy of all of the information you have given us in your Application, including all birth dates, and you agree to give us any further proof that we may need.

16. NO ADVANTAGE: No advantage as defined under paragraph 20701(1) of the Tax Act may be extended to you or to any person with whom you are not dealing at arm's length.

17. FEES AND EXPENSES: We are entitled to receive fees and to recover all reasonable expenses for the administration of your Plan. We tell you what our fees are when you apply to open your Plan. We may change them from time to time. Our fees and expenses and those of our agent(s) as well as any applicable taxes may be deducted from the funds in your Plan, unless prohibited by the Tax Act. We may retain part of your Plan in cash to pay our fees and other expenses. To cover these charges, we can liquidate assets in your Plan without liability.

18. AMENDMENTS: From time to time we may amend this Agreement, with the concurrence of regulatory authorities if required. If we do so, we will give you 30 days' notice in writing. No amendment, however, will disqualify your Plan as a RSP, LRSP, LIRA or Federal RLSP, as applicable.

If this is a 1832 LRSP or LIRA Agreement, no amendment shall be made to this Agreement that would reduce its benefits unless we give you at least 90 days prior written notice describing the amendment and indicating the date before which you may transfer, in accordance with the applicable pension legislation, the assets in your 1832 LRSP or LIRA, as applicable. In addition, the Agreement must remain in conformity with the standard contract filed with the Superintendent of Pensions and an amendment shall only be made if we are required by law to make the amendment.

If an amendment results from changes to the Tax Act or applicable pension legislation, this Agreement will be considered to be automatically amended and we will not be required to tell you about it. Nor will we be required to tell you about changes to investment options that do not affect the investments in your Plan.

19. STATEMENTS: We will give you each year a statement for your Plan. The statement will show the following information since your last statement:

- amounts contributed or transferred to your Plan and the accumulated earnings and the fees charged;
- cost and current value of your investments;
- proceeds from the sale of your investments.

If you transfer funds in the Plan, we give you the same information, determined at the date of the transfer. If you die, the information is given to the person entitled to receive the balance of your Plan.

20. RSP TAX RECEIPTS: By March 31 of every year, we will send you a receipt for any RSP contributions you made during the preceding tax year or during the first 60 days of the current tax year. If your spouse made contributions, we will send a receipt to your spouse. These receipts should be filed with your tax return or that of your contributing spouse.

21. OUR RIGHT TO APPOINT AN AGENT: You authorize us to delegate the performance of our duties under this Agreement to an agent or agents that we choose. We acknowledge, however, that the ultimate responsibility for the administration of your Plan is ours.

22. RESIGNATION: We may resign from our duties under this Agreement by giving you 30 days notice in writing. If we resign, we will transfer the balance of your Plan to another issuer that we choose. We will give the other issuer all the information necessary for the administration of your Plan within 30 days of notifying you of our resignation.

23. NOTICE: To give us notice about anything relating to this Agreement, write us at the branch location indicated on the monthly statement for your Plan. We consider that we have received your notice on the day it is actually delivered to us. If we send you or your spouse a notice, statement or receipt, we consider that you have received it 48 hours after we have mailed it to you at the last address that we have for you in our records.

24. INDEMNITY: You, your spouse and your respective heirs and personal representatives shall indemnify us and any agent(s) we appoint pursuant to this agreement for any government charges imposed on your Plan or the payments made from it as well as for any other charge or liability which may be incurred as a result of us and/or our agent(s) undertaking our obligations under this Agreement, unless prohibited by the Tax Act.

We and any agent(s) we appoint pursuant to this agreement are not responsible for any losses incurred by the Plan or for any reduction in the value of the Plan, except if due to our own negligence, deliberate wrongdoing or lack of good faith. From the date the Plan is converted to a life annuity, we and our agent(s) have no further liability to you for it.

25. GOVERNING LAW: This Agreement is governed by applicable tax and pension legislation and by the laws of the jurisdiction in Canada indicated on your Application. It is to be interpreted in accordance with those laws.

26. BRANCH OF ACCOUNT: For purposes of the Trust and Loan Companies Act (Canada), the branch of account for your Plan is the branch location indicated on the statement for your Plan. We may change your branch of account by giving written notice to you.

27. ASSIGNMENT BY AGENT: Any agent appointed by the Trustee under this Agreement may assign its rights and obligations granted to it hereunder to any other corporation resident in Canada, approved by Canada Revenue Agency and any other applicable authority, and authorized to assume and discharge the obligations of the agent, provided that such corporation shall execute any agreement and/or other document which is necessary or advisable for the purpose of assuming such rights and obligations and further provided that no such assignment may be made without the prior written consent of the Trustee, which consent may not be unreasonably withheld.

28. HEIRS, EXECUTORS AND ASSIGNS: The terms of this declaration of trust shall be binding upon your heirs, executors and administrators and assigns and upon the respective successors and assigns of the Trustee and its agent(s).

29. ENGLISH LANGUAGE: The parties hereto have requested that this Agreement be established in English - les parties ont demandé que le régime soit rédigé en anglais.

PRE-AUTHORIZED CHEQUING PLAN (PAC) TERMS AND CONDITIONS

By signing this application, you hereby waive any pre-notification requirements as specified by sections 15(a) and (b) of the Canadian Payments Association Rule H1 with regards to preauthorized debits.

- You authorize 1832 Asset Management L.P. to debit the bank account provided for the amount(s) and in the frequencies instructed.
- If this is for your own personal investment, your debit will be considered a Personal Pre-authorized Debit (PAD) by Canadian Payments Association definition. If this is for business purposes, it will be considered a Business PAD. Monies transferred between CPA members will be considered a Funds Transfer PAD.
- You have certain recourse rights if a debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this pre-authorized debit agreement. To obtain more information on your recourse rights, you may contact your financial institution, 1832 Asset Management L.P. or visit www.cdnpay.ca.
- You confirm that all persons whose signatures are required to authorize transactions in the bank account provided have signed this application.
- You may change these instructions or cancel this plan at any time, provided that 1832 Asset Management L.P. receives at least 5 business days notice by phone or by mail. To obtain a copy of a cancellation form or for more information regarding your right to cancel a pre-authorized debit agreement, you may contact your financial institution, 1832 Asset Management L.P. or visit the Canadian Payments Association website at www.cdnpay.ca. You agree to release the financial institution and 1832 Asset Management L.P. of all liability if the revocation is not respected, except in the case of gross negligence by the financial institution or 1832 Asset Management L.P.

• 1832 Asset Management L.P. is authorized to accept changes to this agreement from your registered dealer or your financial advisor in accordance with the policies of 1832 Asset Management L.P., in accordance with the disclosure and authorization requirements of the CPA.

• You agree that the information in this application will be shared with the financial institution, insofar as the disclosure of this information is directly related to and necessary for the proper application of the rules applicable for pre-authorized debits.

• You acknowledge and agree that you are fully liable for any charges incurred if the debits cannot be made due to insufficient funds or any other reason for which you may be held accountable.

• You have requested this application form and all other documents relating hereto to be in English. Vous avez exigé que ce formulaire et tous les documents y afférant soient rédigés en anglais.