

ISSUER: HOME TRUST COMPANY

Investment Terms and Conditions for Tax Free Savings Account



Home Trust Company is a member of the Canada Deposit Insurance Corporation and licensed to issue term deposits across Canada. Deposits to be invested in tax free savings accounts are taken in the form of guaranteed investment certificates. The term and interest rate of each product may vary or fluctuate and can be changed by the Issuer without notice. Home Trust Company is a corporation that is licensed under the laws of Canada and is in the business of offering to the public its services as trustee of, among other things, tax free savings accounts.

INTRODUCTION

This Agreement sets out the Terms and Conditions (the "Terms and Conditions") that apply to the investment of contributions to a tax free savings account ("TFSA") of which Home Trust Company is the trustee (the "Trustee"; "we", "us", "our" or "Issuer") in investment products issued by us, provided that each such investment (an "Investment") is and will continue at all material times to be a "qualified investment" for a TFSA for purposes of the *Income Tax Act* (Canada) (the "Act"). The Terms and Conditions set out in the Declaration of Trust for a TFSA also governs the investments of the TFSA. In the event of any conflict or inconsistency, the Terms and Conditions of the Declaration of Trust will govern the investments made by us. In these Terms and Conditions "representative" means an individual who is duly authorized to act on your behalf, including a deposit broker.

AGREEMENT

As the individual named on the application form (the "Application") as the applicant (the "Holder"; "you" or "your") under a TFSA issued by us, you agree to the terms of this Agreement in respect of Investments to be made by the TFSA, provided that such Investments are, and continue to be at all material times, a "qualified investment" for a TFSA for the purposes of the Act.

PRIVACY NOTICE

You consent to the collection of my personal information by us or your representative. You consent to the use, retention and disclosure of your personal information as is reasonably required in connection with the establishment and maintenance of an account in your name, to meet legal and regulatory requirements, for statistical, audit and security purposes, or for determining your eligibility for any other products or services to be offered in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Home Trust Company website at hometrusted.ca.

INVESTMENT TERMS AND CONDITIONS

Subject to the Terms and Conditions of the TFSA and applicable law, we may invest the contributions to the TFSA and any income or gains of any nature whatsoever accrued, generated and realized on those investments in our investment products. All Investments will be payable in Canadian Dollars. Investments by the TFSA, including any income or gains of any nature whatsoever accrued, generated and realized on those Investments, will be allocated to your account under the TFSA for the purpose of providing you with a savings vehicle.

1. Maturity of an Investment

On the maturity date of an Investment held by the TFSA (the "Investment Maturity Date") prior to the maturity of the TFSA, the principal amount of the Investment and any income or gains of any nature whatsoever accrued, generated and realized on the Investments will be reinvested in our investment products. Interest accrues in accordance with section 5 on the principal amount of an Investment from the date the Investment is made by the TFSA in the Investment to the applicable Investment Maturity Date, at the annual interest rate set by us.

2. Redeemability

The date of redemption of an Investment by the TFSA will be deemed to be the Investment Maturity Date of the Investment. Interest will accrue and be calculated in accordance with section 5, up to but not including the date of redemption.

3. Investment Maturity Instructions

You may provide instructions to us to reinvest an Investment at the Investment Maturity Date in accordance with these Terms and Conditions. Where you do not wish to have the proceeds of the Investment reinvested in accordance with section 1 of these Terms and Conditions, you must complete our TFSA Investment Application available from us and/or your representative, and provide the completed form to us at least twenty (20) days prior to the applicable Investment Maturity Date.

4. No Investment Maturity Instructions

If instructions are not received by us in accordance with section 3, the Proceeds realized on an Investment Maturity Date may, at our discretion, be reinvested in another Investment for the same term as the matured Investment at our then prevailing rate of interest for that term, provided that any such reinvestment may be

cancelled if the Trustee receives a written request from you to cancel within ten (10) business days from the date of reinvestment. "Proceeds" in the case of a compound interest Investment shall mean the principal amount of the Investment together with all accrued interest in respect of the Investment, and in the case of all other Investments, shall mean only the principal amount of the Investment.

5. Interest

Interest is paid at the applicable interest rate for each year of investment. The 1st year of investment is the Issue Date of the Investment (the "Issue Date") to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th Year of Investment is the 3rd anniversary to the 4th anniversary of the Issue Date. Interest is calculated on the daily closing principal, and will be compounded annually.

6. Amendments

We may from time to time in our sole discretion amend these Terms and Conditions. You agree to amendments made when notice is given to you or your representative or in any other manner which we may determine from time to time.

7. Problem Resolution

We are committed to providing the best possible service to all of our customers. Holders with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at hometrusted.ca/complaint.aspx or contact us.

8. Tax Free Savings Account Terms and Conditions

Reference should be made to the Home Trust Company Tax Free Savings Account Terms and Conditions and the Declaration of Trust.

TAX FREE SAVINGS ACCOUNT (TFSA) DECLARATION OF TRUST TERMS AND CONDITIONS

Home Trust Company is licensed under the laws of Canada, to carry on in Canada the business of offering to the public its services as trustee. Home Trust Company is the issuer and trustee (the "Trustee") of a "qualifying arrangement" in trust that is a "TFSA" as those terms are defined in subsection 146.2(2) of the *Income Tax Act* (Canada) (the "Act") entered into with the individual applicant (the "Holder"; "you" or "your") named on the application form (the "Application"), on the terms and conditions set out in the Application and the terms and conditions in this Declaration of Trust.

1. Registration and Certain Definitions

Subject to you having attained the age of majority, we will, in the form and manner prescribed by the *Income Tax Act* (Canada) (the "Act") and, if applicable, the provisions of any income tax legislation of the Province or Territory where you reside, register the qualifying arrangement as a tax free savings account for purposes of the Act. The Act (as it may be amended or replaced from time to time) the regulations thereunder, and such applicable provincial or territorial income tax legislation are collectively referred to in this Declaration of Trust as the "Applicable Tax Legislation". The word "spouse" or "common-law partner" used herein has the meaning as used or defined in the Act as it may be amended or replaced from time to time. Any reference to "Successor Holder" means a "survivor", as that term is defined in subsection 146.2(1) of the Act, who is the spouse immediately before your death and who becomes the "holder" as defined by subsection 146.2(1) of the Act. Any reference to "Holder", "you" or "your" means the Holder or Successor Holder.

We may appoint an agent to perform certain administrative duties relating to the operation of the Plan. The Trustee acknowledges and confirms that if an agent is appointed ultimate responsibility for administration of the Plan remains with the Trustee. All protections, limitations of liability and indemnifications given to the Trustee under this Declaration of Trust are also given to, and are for the benefit of such agent.

2. Purpose

The purpose of the TFSA is to provide you with a tax free savings vehicle. All funds contributed or transferred to the TFSA including all income, investments, interest and gains, will be held in trust by us in accordance with the provisions of this Declaration of Trust and the Applicable Tax Legislation. The TFSA is maintained for the exclusive benefit of you. As required under the Act, while there is a Holder, anyone that is not the Holder or the Trustee, is prohibited from having rights under the TFSA relating to the amount and timing of distributions and the investing of funds. The TFSA will comply with all conditions that are or may be prescribed under the Act for a "qualifying arrangement", as defined in subsection 146.2(2) of the Act. The TFSA is maintained for the exclusive benefit of you (determined without regard to any right of any person to receive payout out of or under the TFSA on or after your death).

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3. Contributions

Only you may make contributions to the TFSA. Contributions can be deposited to the TFSA in a single payment or in periodic payments up to the maximum contribution limit permitted by the Act. You are responsible for determining the maximum permitted contribution to the TFSA in any tax year and ensuring that no contribution exceeds that maximum or creates or increases any "excess TFSA amount" as that term is defined in subsection 207.01(1) of the Act. No one other than you is permitted to make contributions to the TFSA.

4. Sources of Funds

Cash, mutual funds or other investments transferred to the TFSA must be "qualified investments" and must not be "prohibited investments" within the meanings attributed to them respectively in the Applicable Tax Legislation. As required by the Act, we are prohibited from borrowing money or other property for the purposes of the TFSA. All amounts transferred to the TFSA must come from:

- Another TFSA owned by you;
- A TFSA of which your spouse or common-law partner or former spouse or common-law partner is the Holder, provided that
 - (i) you and your spouse or common law partner are living separate and apart at the time of the transfer, and
 - (ii) the transfer is made under a decree, order or judgement of a competent tribunal or under a written separation agreement relating to a division of property between you and your spouse or common law partner in settlement of rights arising out of, or on the breakdown of marriage or common-law partnership; or
- Other sources that may be permitted from time to time by the Applicable Tax Legislation.

5. Investments

Funds may be invested in any Investment that is a "qualifying investment" and is not a "prohibited investment" as those terms are defined in subsection 207.01(1) of the Act for the TFSA and is acceptable to us. Instructions must be provided by you to us as to how the funds in the TFSA are to be invested. We may require such documentation in respect of any Investment or proposed Investment, as we, in our sole discretion, deem necessary. We are not responsible for determining whether any Investment is a "qualified investment" or a "prohibited investment" under the Act and such determination is your sole responsibility. An agent, satisfactory to us may be appointed by you to give investment directions to us which may be acted on by us without us incurring any liability. No one other than you or us has any rights under the TFSA relating to the amount and timing of distributions and investment of funds. Funds may be transferred from one investment to another, provided it is permitted by the terms of the Investment, the terms of the TFSA and Applicable Tax Legislation. We will hold legal ownership and possession of the investments in the TFSA in trust and will exercise the powers of a legal owner with respect to that property. All income and gains earned or realized on the investments in the TFSA, as well as any bonus declared, will be credited to the TFSA and reinvested. We are entitled to act upon any instrument, certificate, notice or other writing believed by us to be genuine and properly signed or presented. We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the TFSA holds a non-qualified investment. We will not, however, be liable to you or any other person in respect of any tax, penalty, interest, or any loss or damages suffered or incurred by the TFSA, you or any other person in connection with the TFSA as a result of the acquisition, holding, transfer or disposition of any investment.

6. Withdrawals

Payment out of or under the TFSA may be made to you to reduce the amount of tax otherwise payable by you under paragraphs 207.02 or 207.03 of the Act. Payments out of the TFSA may be made at your request in satisfaction of all or part of your interest in the TFSA. We must receive payment instructions in a form acceptable to us before payments out of the TFSA are processed. In order to accommodate payment instructions, we may liquidate all or part of one or more of the Investments in the TFSA prior to the maturity date of the investment(s); we assume no liability for any losses that may result. No one other than you and us shall have any rights under the TFSA relating to the amount and timing of Distributions.

7. Transfers

If directed to do so by you, we shall transfer all or any part of the property held in connection with the TFSA (or an amount equal to its value) to another tax free savings account held by you. In order to accommodate transfer directions, we may liquidate all or part of one or more of the investments in the TFSA prior to the maturity date of the investment(s); we assume no liability for any losses that may result. We may make a transfer by remitting the investment(s) held in the TFSA to the issuer of another tax free savings account held by you and we will provide all

necessary information to such issuer. All transfers must be made in accordance with Applicable Tax Legislation.

8. Instructions

Unless otherwise required to be in writing pursuant to these Terms and Conditions, instructions concerning the TFSA may be given in person at any of our corporate offices, by telephone, through online banking (when available) or any other means provided by us. Any instructions given to us by telephone, online banking or other electronic means will be treated as if such instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

9. Estate Matters

You may designate your spouse or common-law partner as the Successor Holder of the TFSA in a will. Alternatively, in provinces or territories where it is allowed, you may designate a Successor Holder on a form acceptable to us and in accordance with applicable provincial legislation. If such a designation is made, you agree that the Successor Holder will acquire all of your rights as Holder of the TFSA, including an unconditional right to revoke any beneficiary designation made, or similar direction imposed, by you under the TFSA or relating to property held in connection with the TFSA. In the event of your death where there is no Successor Holder, or a Successor Holder has not been designated, we shall, upon receipt of satisfactory evidence of your death, realize your interest in the TFSA. Subject to the deduction of all proper charges, including taxes, if any, required to be withheld, the proceeds of such realization (the "Proceeds") shall be paid by us to your estate or to your beneficiary (where you are in a province or territory in which a holder of a tax free savings account may validly designate a beneficiary) upon furnishing us with such releases and other documents as may be required.

Designation

If permitted by applicable law and recognized by us for such purpose, you may designate one or more beneficiaries to receive the Proceeds in the event of your death. A beneficiary designation can only be made, altered or revoked by a Beneficiary Designation Form, dated and signed by you and delivered to us before any payment of the Proceeds is made. If more than one legally valid designation has been delivered to us and if such designations are inconsistent then, to the extent of such inconsistency, we shall make payment only in accordance with the designation bearing the latest execution date and such designation shall be determinative of any inconsistency. If (a) you have not designated a Successor Holder at the time a payment of the Proceeds is to be made, or (b) all beneficiaries who have been so designated predecease you, or (c) a beneficiary designation is not permitted under applicable provincial legislation, you will be deemed to have elected that such payment be made to your estate and the Proceeds will be paid to your legal personal representative(s). We must receive satisfactory evidence of your death and may require other releases or documents before payments out of the TFSA are processed.

Caution

The designation of a Successor Holder or a beneficiary for the TFSA will not be revoked or changed automatically as a result of any future marriage or common-law relationship or breakdown of marriage or common-law relationship. It will be your responsibility to revoke or change the designation, as applicable.

For Quebec

Where the laws of Quebec apply, a beneficiary designation made on the Beneficiary Designation Form cannot be given effect. A beneficiary designation will only be effective if made in a will or other written document that meets the requirements of a testamentary disposition under the laws of Quebec.

Payments

In all cases, the Proceeds will be subject to the withholding of any applicable tax and deduction of all proper charges. We shall be fully discharged from any further obligations and liability in connection with the TFSA upon payment being made in accordance with this provision even though such designation may be invalid as a testamentary instrument.

10. Proof of Information

You have certified the accuracy of all the information provided in the Application, including all birth dates. You have agreed to provide any further information required by us. As prescribed by the Act, you must be at least 18 years of age at the time this Agreement is entered into.

11. Fees and Expenses

We are entitled to receive fees and to recover all reasonable expenses for the administration of the TFSA. The fees associated with the TFSA will be disclosed at the time you apply for a TFSA. The fees may change from time to time and will be

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disclosed to you in writing at least sixty (60) days before the new fees go into effect. Any fees and expenses and those of any of our agents, as well as any applicable taxes relating to the TFSA may be deducted from the funds in the TFSA. Part of the TFSA may be held as cash to pay the fees and other expenses relating to the TFSA. To cover these fees and expenses, we may liquidate all or part of one or more of the investments in the TFSA; we assume no liability for any losses that may result.

12. Amendments

From time to time, we may, in our discretion, amend this Declaration of Trust, with the concurrence of regulatory authorities or authorities administering the Applicable Tax Legislation, if required. We will give you sixty (60) days notice in writing of material changes. No amendment will be made that would have the effect of disqualifying the TFSA as a "qualifying arrangement" that is a "tax free savings account" as defined for purposes of the Act. If an amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation, the Arrangement will be automatically amended without notice to you.

13. No Advantage

No "advantage", as defined under paragraph 207.01(1) of the Act in relation to the TFSA, may be extended to you, the TFSA, or any person with whom you are not dealing with at arm's length.

14. Interest in TFSA as Security for a Loan

You may use your interest or right in the TFSA as security or loan or other indebtedness owed by you, provided that (i) such loan or indebtedness is not conditional in any way on the existence of the TFSA; (ii) the Terms and Conditions of such loan or indebtedness are Terms and Conditions that persons dealing at arm's length with each other would have entered into; (iii) the existence of such loan or other indebtedness does not result in any "advantage" as defined in paragraph 207.01(1) of the Act in relation to the TFSA; and (iv) none of the purposes for the use by you of your interest or right as security is to enable a person, other than you, or a partnership, to benefit from the exemption for tax of any amount under the TFSA.

15. Statement

An annual TFSA account statement for the TFSA will be delivered to you. If you do not receive an account statement you should contact us and/or your representative.

16. Appointment of Agent

We may appoint an agent to perform certain administrative duties relating to the operation of the TFSA. We acknowledge and confirm that if an agent is appointed, ultimate responsibility for administration of the TFSA remains with us. All protections, limitations of liability and indemnifications given to us under this Declaration of Trust are also given to, and are for the benefit of such agent.

17. Resignation and Successor Trustee

We may resign from our duties as trustee of the TFSA by giving you ninety (90) days notice in writing. If we resign we will: (i) at the direction of you, transfer the balance of the TFSA to another tax free savings account held by you; or (ii) appoint a successor trustee that satisfies the requirements under Applicable Tax Legislation to be trustee of the TFSA. Such successor trustee shall, within ninety (90) days of its appointment, give written notice of its appointment to you. A successor trustee shall have the same power, rights and obligations as we do. We shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee.

18. Notice

Any notice given to us will be sufficiently given if mailed, postage prepaid, addressed to us at the address indicated on the TFSA account statement and will be deemed to be given and received on the day such notice is received by us. We consider that we have received such notice on the day it is actually delivered to us. If we send you a notice, statement or receipt by mail, we consider that you have received it five (5) days after it has been postmarked by the post office and mailed to you at the last address we have in our records.

19. Indemnity

We are not responsible for any losses or damages incurred by the TFSA or you or any other person as a consequence of any reduction in the value of the TFSA, except if due to our own gross negligence, willful misconduct or lack of good faith. You and your respective heirs and personal representatives shall indemnify us and our directors, officers, agents and employees for any tax, penalties, or interest that may be imposed under the Applicable Tax Legislation on us, whether by way of assessment, reassessment or otherwise, or any other charges levied or imposed on us by any governmental authority, upon or in respect of the TFSA or in respect of payments out of the TFSA or the purchase, sale or retention of any investment; and we may be reimbursed for or may pay any such taxes, interest, penalties or charges out of the assets of the TFSA.

20. Branch of Account

For purposes of the Trust and Loan Companies Act (Canada), the branch of account for the TFSA is the location indicated on the TFSA account statement. We may change the branch of account by giving written notice to you.

21. Governing Law and Submission to Jurisdiction

This Declaration of Trust is governed by Applicable Tax Legislation, by the laws of the jurisdiction in Canada of your branch of account and the federal laws of Canada applicable in that jurisdiction. It is to be interpreted in accordance with those laws. If any part of this Declaration of Trust is found invalid or unenforceable, the validity or enforceability of the remaining provisions of this Declaration of Trust will not be affected. Without prejudice to the ability of any party to enforce this Declaration of Trust in any other proper jurisdiction, us and you irrevocably and unconditionally submits and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from this Declaration of Trust and the Arrangement.

22. Language

The parties hereto have agreed that the TFSA be established in English. Les parties ont demandé que le régime soit rédigé en anglais.

Investment Terms and Conditions for Retirement Savings Plan



Home Trust Company is a member of the Canada Deposit Insurance Corporation and licensed to issue term deposits across Canada. Deposits to be invested in registered retirement savings plans are taken in the form of guaranteed investment certificates. The term and interest rate of each product may vary or fluctuate and can be changed by the Issuer without notice. Home Trust Company is a corporation that is licensed under the laws of Canada and is in the business of offering to the public its services as trustee of, among other things, registered retirement savings plans.

INTRODUCTION

This Agreement sets out the Terms and Conditions (the "Terms and Conditions") that apply to the investment of contributions to a retirement savings plan ("RSP") (including a locked-in retirement savings plan) of which Home Trust Company is the trustee (the "Trustee", "we", "us", "our" or "Issuer") in investment products issued by us, provided that each such investment (an "Investment") is and will continue at all material times to be a "qualified investment" for an RSP for the purposes of the *Income Tax Act* (Canada) (the "Act"). The Terms and Conditions set out in the Declaration of Trust for an RSP registered with the Canada Revenue Agency also govern the investments of the RSP. In the event of any conflict or inconsistency, the Terms and Conditions of the Declaration of Trust will govern the investments made by us. In these Terms and Conditions "representative" means an individual who is duly authorized to act on your behalf, including a deposit broker.

AGREEMENT

As the annuitant (the "Planholder", "you" or "your") under an RSP issued by Home Trust Company, you agree to the terms of this Agreement in respect of Investments to be made by the RSP, provided that such Investments are, and continue to be at all material times, a "qualified investment" for an RSP for the purposes of the Act.

PRIVACY NOTICE

You consent to the collection of your personal information by us and/or your representative, if applicable. You consent to the use, retention and disclosure of your personal information as is reasonably required in connection with the establishment and maintenance of an account in your name, to meet legal and regulatory requirements, for statistical, audit and security purposes, or for determining your eligibility for any other products or services to be offered in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Home Trust Company website at hometrusted.ca.

INVESTMENT TERMS AND CONDITIONS

Subject to the Terms and Conditions of the RSP and applicable law, we may invest the contributions to the RSP and any income or gains of any nature whatsoever accrued, generated and realized on those investments in our investment products. All Investments will be payable in Canadian Dollars. Investments by the RSP, including any income or gains of any nature whatsoever accrued, generated and realized on those Investments, will be allocated to your account under the RSP for the purpose of providing you with a retirement income.

1. Maturity of an Investment

On the maturity date of an Investment held by the RSP (the "Investment Maturity Date") prior to the maturity of the RSP, the principal amount of the Investment and any income or gains of any nature whatsoever accrued, generated and realized on the Investments will be reinvested in our investment products. Interest accrues in accordance with section 5 on the principal amount of an Investment from the date the investment is made by the RSP in the Investment to the applicable Investment Maturity Date, at the annual interest rate we set.

2. Redeemability

The date of redemption of an Investment by the RSP will be deemed to be the Investment Maturity Date of the Investment. Interest will accrue and be calculated in accordance with section 5, up to but not including the date of redemption.

3. Investment Maturity Instructions

You may provide instructions to us to reinvest an Investment at the Investment Maturity Date in accordance with these Terms and Conditions. Where you do not wish to have the proceeds of the Investment reinvested in accordance with section 1 of these Terms and Conditions, you must complete our RSP Investment Application available from us or your representative, if applicable, and provide the completed form to us at least twenty (20) days prior to the applicable Investment Maturity Date.

4. No Investment Maturity Instructions

If instructions are not received by us in accordance with section 3, the Proceeds realized on an Investment Maturity Date may, at our discretion, be reinvested in another Investment for the same term as the matured Investment at our then prevailing rate of interest for that term, provided that any such reinvestment may be cancelled if we receive a written request from you to cancel within ten (10) business days from the date of reinvestment. "Proceeds" in the case of a compound interest Investment shall mean the principal amount of the Investment together

with all accrued interest in respect of the Investment, and in the case of all other Investments, shall mean only the principal amount of the Investment.

5. Interest

Interest is paid at the applicable interest rate for each year of investment. The 1st year of investment is the issue date of the Investment (the "Issue Date") to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th Year of Investment is the 3rd anniversary to the 4th anniversary of the Issue Date. Interest is calculated on the daily closing principal, and will be compounded annually.

6. Amendments

We may from time to time in our sole discretion amend these Terms and Conditions. You agree to amendments made when notice is given to you or your representative, if applicable, or in any other manner which we may determine from time to time.

7. Problem Resolution

We are committed to providing the best possible service to all of our customers. Annuitants with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at hometrusted.ca/complaint.aspx or contact us.

8. Retirement Saving Plan Terms and Conditions

Reference should be made to the Home Trust Company Retirement Savings Plan Terms and Conditions and the Declaration of Trust.

RETIREMENT SAVINGS PLAN (RSP) DECLARATION OF TRUST TERMS AND CONDITIONS

Home Trust Company is licensed under the laws of Canada, to carry on in Canada the business of offering to the public its services as trustee and hereby declares that it agrees to act as trustee for the annuitant (the "Planholder", "you" or "your") named in the application (the "Application") for a Home Trust Company Retirement Savings Plan ("the "Plan") upon the following terms and conditions:

1. Registration and Certain Definitions

We will apply for registration of the Plan as a retirement savings plan pursuant to the provisions of the *Income Tax Act* (Canada) (the "Act") and the regulations thereunder, and, if applicable, the provisions of any income tax legislation of the Province or Territory where you reside. The Act (as it may be amended or replaced from time to time), the regulations thereunder and applicable provincial or territorial income tax legislation are collectively referred to in this Declaration of Trust as the "Applicable Tax Legislation". The word "spouse" or "common-law partner" used herein has the meaning as used or defined in the Act as it may be amended or replaced from time to time.

2. Planholder's Account

An account will be maintained by us in your name which will record the contributions made to the Plan by you or your spouse or common-law partner; the investments held by us under the Plan for the benefit of you; and any withdrawals or transfers.

3. Purpose of the Plan

The purpose of the RSP is to provide you with a retirement savings vehicle. All funds contributed or transferred to the RSP including all income, investments, interest and gains earned on investments in the Plan (the "Assets"), will be held in trust until maturity of the Plan to provide a retirement income for you, except that, upon amendment of the Plan to provide for the transfer, all or a portion of the value of the Assets may, prior to maturity, be transferred to a carrier of a registered retirement income fund under which you are the annuitant pursuant to subsection 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation.

4. Contributions and Transfers to the Plan

We shall accept contributions and transfers of cash and other property to the Plan provided that such contributions and transfers are permitted to be made by you or your spouse or common-law partner in accordance with Applicable Tax Legislation. Transferred property shall be included in the Assets to be held in trust by us to be used, invested and held subject to the terms of the Plan and Applicable Tax Legislation. We may determine a minimum contribution amount under the Plan and may change that amount from time to time. No contributions may be made after the maturity of the Plan.

5. Investment

On your instruction or any person designated by you to us and any person, purporting to be you or a person designated by you, the Investments shall be invested and reinvested by us. The Assets shall be invested by us, on your direction, in "qualified investments" as that term is defined in subsection 146(1) of the Act, for trusts governed by registered retirement savings plans, provided such investments are acceptable to us. We may, but need not, require such direction to

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be in writing. It is your responsibility to ensure that any Investment is permitted under the Applicable Tax Legislation and does not result in any taxes or penalties being imposed thereunder. All investments made by us for you shall be credited by us to your Plan account. We shall send at least annually a statement to you setting forth the details of the investments of Assets held for you under the Plan. Unless otherwise specified, where an investment has a maturity date and you have not, prior to that maturity date of the investment, provided us with instructions regarding the investment of the Proceeds of such investment, we will automatically reinvest such Proceeds in the same type of investment, for the same term as it was last invested, at the annual interest rate then applicable to the new investment.

We may decline to act on any verbal or electronically submitted direction if we have any doubt that the direction has been properly authorized or accurately transmitted. We may hold any uninvested cash in our own deposit products and shall pay interest on the uninvested cash at such rates, as we alone shall determine.

In making any investments for the purpose of the Plan, we shall not be limited or confined to investments authorized under any provincial statute relating to trustees or the *Trust and Loan Companies Act (Canada)*.

6. Excess Contributions

It is the responsibility of the Contributor or the Contributor's spouse or common-law partner, as the case may be, to ensure that no Contribution exceeds the maximum permitted deduction under the Applicable Tax Legislation. We, upon receipt of an application in the prescribed form from the Contributor, shall refund an amount as provided in the Applicable Tax Legislation, to reduce the tax that would otherwise be payable under Part X.1 of the Act.

In the absence of any directions from you, we, at our sole discretion, may liquidate Investments held under the Plan, to the extent deemed necessary for that purpose. It is your sole responsibility to determine the amount to be paid to reduce the Part X.1 tax payable.

7. Income Tax Receipts

We shall forward to you in each year a receipt or receipts to be filed with your tax return with respect to the contributions made by you under the Plan in the preceding calendar year and the first sixty (60) days of the current year. We shall, if your spouse or common-law partner has made a contribution to the Plan in the first sixty (60) days of the current year or in the preceding calendar year, forward a receipt or receipts to your spouse or common-law partner to be filed with your spouse's or common-law partner's tax return showing the contributions made.

8. Fees and Expenses

We may charge and receive such fees and other charges and recover all reasonable expenses for trustee and administrative services and for transactions as may be established by it from time to time for the Plan. The fees and other charges associated with the Plan will be disclosed at the time you apply for the Plan. The fees may change from time to time and will be disclosed to you in writing at least sixty (60) days before the new fees go into effect. Any fees and charges and those of any of our agents, as well as any applicable taxes relating to the Plan, may be deducted from the Funds in the Plan. Part of the Plan may be held as cash to pay the fees and other expenses relating to the Plan. To cover these fees and other charges, we may liquidate all or part of one or more of the investments in the Plan; we assume no liability for any losses that may result.

9. Date of Birth and S.I.N.

You certify that your date of birth in the Application is accurate and agree to provide any further evidence of proof of age that may be required on maturity of the Plan. You agree that your social insurance number may be used for administrative purposes.

10. Retirement Income Provision

- (a) You will, upon at least thirty (30) days written notice to us specify the date for the commencement of a retirement income, which date will be no later than the last day of the calendar year in which you turn age seventy-one (71) or such later age permitted by the Act (such date being referred to herein as "maturity" of the Plan). Such notice will instruct us to: (i) liquidate the Assets and purchase retirement income commencing at maturity in accordance with paragraphs 10(b) and 10(c) or (ii) transfer the Assets, prior to the maturity date of the Plan, to a registered retirement income fund under which you are the annuitant, pursuant to subsection 146 (16) of the Act and the corresponding provisions of any other Applicable Tax Legislation.
- (b) Any retirement income purchased by us hereunder shall, at the option of your choice, be: (i) an annuity payable to you for your life, or to you for the lives jointly of you and your spouse or common-law partner and to the survivor of them for his or her life, commencing at maturity of the Plan and with or without a guaranteed term not exceeding such period of time calculated in accordance with the formula set out in the following clause (ii) of this paragraph 10; or

(ii) an annuity commencing at maturity of the Plan payable to you, or to you for your life and to your spouse or common-law partner after your death, for a term of years equal to ninety (90) minus either the age in whole years of you at the maturity of the Plan or, where your spouse or common-law partner is younger than you and you elect, the age in whole years of your spouse or common-law partner at the maturity of the Plan; or (iii) any other type of annuity that is permissible under the Applicable Tax Legislation; or (iv) any combination thereof.

- (c) Any annuity so acquired: (i) shall pay equal annual or more frequent periodic amounts which may only be increased or reduced as permitted by paragraph 146(3)(b) of the Act and the corresponding provisions of any other Applicable Tax Legislation; (ii) shall provide for full or partial commutation and, where such commutation is partial, shall pay equal annual or more frequent periodic payments thereafter which may only be increased or reduced as permitted by paragraph 146(3)(b) of the Act and the corresponding provisions of any other Applicable Tax Legislation; (iii) shall not provide for periodic payments in a year under the annuity after the death of the first annuitant, the aggregate of which exceeds the aggregate of the payments under the annuity in a year before that death; (iv) shall by its terms not be capable, in whole or in part, of assignment; and (v) shall provide for commutation if such annuity would become payable to a person other than you.
- (d) If we are directed by you to transfer an investment held under the Plan to a registered retirement income fund (a "RRIF") pursuant to subsection 146(16) of the Act, and the investment has a maturity date which is later than the date of transfer, we will, in our sole discretion, (i) transfer the investment plus accrued interest to the RRIF pursuant to section 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation prior to the maturity date of the Plan; or (ii) liquidate the investment and transfer the proceeds of such redemption to the RRIF. For greater certainty, we will redeem a non-redeemable investment prior to maturity only if the investment under the Plan is not eligible under Applicable Tax Legislation or other applicable law to be transferred to the RRIF on a tax-deferred basis, or if we determine, in our discretion, that such redemption is necessary or appropriate in the circumstances. The choice of retirement income fund to which the transfer is made will be at our sole discretion, subject only to the requirement that such fund be accepted for registration by Canada Revenue Agency under subsection 146.3(2) of the Act. Without limiting the generality of the foregoing, Home Trust Company may be the carrier of the RRIF. If locked-in assets have been transferred to the Plan in accordance with applicable pension legislation, such assets cannot be transferred to life income fund or locked-in retirement income fund of which Home Trust Company is the carrier, because we do not administer such funds.
- (e) If you fail to provide us instructions in accordance with 10(a) at least thirty (30) days prior to the end of the year you attain age seventy-one (71), then, subject to Applicable Tax Legislation, (i) December 31 of such year will be the maturity date of the Plan; and (ii) prior to such maturity date, we will amend the Plan pursuant to subsection 146(16) and transfer the Assets to a RRIF in the manner set out in paragraph 10(d) hereof. Prior to such transfer, an investment held by the Plan may be converted, at our discretion, to a comparable investment offered under the RRIF, you hereby appoint us as your attorney in fact to execute and complete any necessary documentation regarding such transfer and agree to be bound by such documentation.

11. Withdrawals and Transfers

Subject to the Terms and Conditions governing the investments under the Plan, you may, at any time before the maturity of the Plan and upon thirty (30) days written notice to us (or upon such shorter period of notice as we in our sole discretion may permit): (i) request that we pay to you all or part of the Assets, and we may liquidate any investments held under the Plan for that purpose; or (ii) request that before the maturity of the Plan, we transfer all or part of the Assets to a registered pension plan for your benefit, subject to and in accordance with: (a) subsection 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation; and (b) the act that governs pension benefits and corresponding regulations applicable in the jurisdiction indicated on the Application (collectively, the "Applicable Pension Legislation"); or (iii) request that, before the maturity of the Plan, we transfer all or part of the Assets, in accordance with subsection 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation, to a registered retirement savings plan or registered retirement income fund under which you are the annuitant. We may liquidate all or part of one or more of the investments held under the Plan to the extent necessary for any of the above purposes and we assume no liability for any losses that may result. Withdrawals and transfers shall be subject to the deduction of all fees and charges payable hereunder and any taxes, interest or penalties that are payable or are required to be withheld under Applicable Tax Legislation.

Investment Terms and Conditions for Retirement Savings Plan

12. Instructions

Unless otherwise required to be in writing pursuant to these Terms and Conditions, instructions concerning the RSP may be given in person at any of Home Trust Company's corporate offices, by telephone, through online banking (when available) or any other means provided by Home Trust Company. Any instructions given to us by telephone, online banking or other electronic means will be treated as if such instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

13. Estate Matters

In the event of your death prior to maturity of the Plan, we shall, upon receipt of satisfactory evidence thereof and such releases and other documents as we may require, realize the interest of you in the Plan and hold the proceeds of such realization (the "Proceeds") in trust for payment in a lump sum in accordance with this provision.

Designation

If permitted by applicable law and recognized by us for such purpose, you may designate one or more beneficiaries to receive the Proceeds in the event of your death prior to maturity of the Plan. A beneficiary designation under this Plan can only be made, altered or revoked by a Beneficiary Designation Form, dated and signed by you and delivered to us before any payment of the Proceeds is made. If more than one legally valid designation has been delivered to us and if such designations are inconsistent then, to the extent of such inconsistency, we shall make payment only in accordance with the designation bearing the latest execution date and such designation shall be determinative of any inconsistency. If (a) no legally valid beneficiary designation is in effect at the time a payment of the Proceeds is to be made, (b) all beneficiaries who have been so designated predecease you, or (c) a beneficiary designation is not permitted under applicable provincial legislation, you will be deemed to have elected that such payment be made to your estate and the Proceeds will be paid to the legal personal representative(s) of you.

Caution

The designation of a beneficiary for the Plan will not be revoked or changed automatically as a result of any future marriage or common-law relationship or breakdown of marriage or common-law relationship. It will be your responsibility to revoke or change the designation, as applicable.

For Quebec

Where the laws of Quebec apply, a beneficiary designation made on the Beneficiary Designation Form cannot be given effect. A beneficiary designation will only be effective if made in a will or other written document that meets the requirements of a testamentary disposition under the laws of Quebec.

Payments

In all cases, the Proceeds will be subject to the withholding of any applicable tax and deduction of all proper charges. We shall be fully discharged from any further obligations and liability in connection with the Plan upon payment being made in accordance with this provision even though such designation may be invalid as a testamentary instrument.

14. Notice

Any notice given to us will be sufficiently given if mailed, postage prepaid, addressed to us at the address indicated on the Plan account statement and will be deemed to be given on the day we receive such notice. We consider that we have received such notice on the day it is actually delivered to us. If we send you a notice, statement or receipt by mail, we consider that you have received it five (5) days after it has been postmarked by the post office and mailed to you at the last address we have in our records.

15. Amendments

We may from time to time at our discretion amend this Declaration of Trust with the concurrence of the authorities administering the Applicable Tax Legislation, if required, by giving thirty (30) days' notice in writing to you; provided, however, that any such amendments will not disqualify the Plan as a registered retirement savings plan within the meaning of Applicable Tax Legislation. If an amendment is provided for in the terms of this Declaration of Trust for the purpose of transferring all or part of the Assets, such amendment will be made in accordance with those terms, provided that such amendment does not have the effect of disqualifying the Plan as a registered retirement savings plan for purposes of the Act. Any amendment of the Plan that is necessary to ensure compliance with the Applicable Legislation may be made by us and shall be effective without notice thereof by us to you.

16. Statement

An annual RSP account statement for the Plan will be delivered to you.

17. Resignation and Assignment

Where we desire to resign and be discharged from the trusts of the Plan, or if for any reason incapable of acting as Trustee hereunder, we are nominated for the purpose of appointing a successor trustee of the Plan that satisfies the requirements under Applicable Tax Legislation to be trustee of the Plan, and any successor trustee shall, upon acceptance of the trusts hereof, be the Trustee of the Plan for all purposes as if such successor trustee had been the original Trustee. Such successor trustee shall, within ninety (90) days of its appointment, give written notice of its appointment to you.

18. No Advantage

No advantage that is conditional in any way on the existence of this Plan may be extended to you or any person with whom you do not deal at arm's length other than those advantages or benefits which may be permitted from time to time under the Act. In particular, no "advantage", as that term is defined in section 207.01 of the Act may be extended to you or any person with whom you do not deal at arm's length. You shall not engage in any transaction, investment, payment or transfer which is or may be an "advantage", an "RRSP strip" or a "swap transaction" as those terms are defined in subsection 207.01(1) of the Act. We will not make any payments out of the Plan except those specifically permitted under the provisions of this Declaration of Trust, or the Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Act, or such other payment or transfer which is or may be prohibited or penalized under the Act.

19. No Pledge or Assignment

Retirement income under the Plan cannot be assigned in whole or in part. Assets held in the Plan cannot be pledged, assigned or in any way alienated as security for a loan or for any other purpose other than that of providing your retirement income in accordance with the Declaration of Trust.

20. Limitation of Liability and Indemnity

We are entitled to act upon any instrument, certificate, notice or other writing believed by us to be genuine and properly signed or presented. We are not responsible for determining whether any investment is a "prohibited investment" for the Plan under Applicable Tax Legislation and such determination is the sole responsibility of you. We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment, but will not be liable to you or any other person in respect of any tax, penalty, interest, loss or damages suffered or incurred by the Plan, you or any other person in connection with the Plan, or any loss or diminution of the Assets, whether as a result of the acquisition, holding, transfer or disposition of any investment, or as a result of payments out of the Plan or as a result of us acting or declining to act in accordance with instructions given to us, or otherwise, except due to our gross negligence wilful misconduct or lack of good faith.

You and your heirs, executors and administrators shall at all times indemnify us and our directors, officers, agents and employees for any tax, penalties, or interest which may be imposed on you in respect of the Plan under the Applicable Tax Legislation, whether by way of assessment, reassessment or otherwise, or for any other charges levied or imposed by any governmental authority upon or in respect of the Plan as a result of payments out of the Plan, the purchase, sale or retention of any investment, including, without limitation thereof, "non-qualified investments" within the meaning of the Applicable Tax Legislation, or otherwise, and we may reimburse ourselves for or may pay any such taxes, interest, penalties or charges out of the assets of the Plan as it in our absolute discretion deems appropriate.

21. Appointment of Agent

We may appoint an agent to perform certain administrative duties relating to the operation of the Plan. We acknowledge and confirm that if an agent is appointed ultimate responsibility for administration of the Plan remains with us. All protections, limitations of liability and indemnifications given to us under this Declaration of Trust are also given to, and are for the benefit of such agent.

22. Locked-in Pension Funds

If the Plan holds assets representing a transfer of Locked-in Assets, the Plan shall also be governed by the appropriate locked-in addendum and you agree to be bound by such addendum. Subject to Applicable Tax Legislation, the provisions of the locked-in addendum will take precedence over the provisions of this Declaration of Trust in the case of conflicting or inconsistent provisions. Locked-in Assets will be administered in a separate account which contains only Locked-in Assets. Locked-in Assets are acceptable to Home Trust Company as long as they do not trigger income payments. Home Trust Company does not administer Life Income Funds (LIFs).

Investment Terms and Conditions for Retirement Savings Plan



23. Marriage or Common-Law Partnership Breakdown

In the event of a breakdown of marriage or common-law partnership between you and your spouse or common-law partner, any entitlement hereunder shall be subject to the laws of the appropriate jurisdiction relating to the distribution of the property of spouses or common-law partners on the breakdown of marriage or common-law partnership and subject to the Applicable Tax Legislation. If your spouse or common-law partner (or former spouse or common-law partner) of you is entitled to an amount under a decree, order or judgment of a competent tribunal or a written agreement that relates to a division of property in settlement of a breakdown of marriage or common-law partnership, we may, prior to the maturity of the Plan, transfer that amount directly to a registered retirement savings plan or registered retirement income fund of the spouse or common-law partner (or former spouse or common-law partner) in accordance with subsection 146(16) of the Act.

24. Exemptions and Prohibitions

Except where permitted by law, the amounts held in the Plan may not be used to satisfy a judgement against you and cannot be seized or attached. Except as otherwise provided in Section 8 of this Agreement, we cannot use any right of set-off against any amounts in the Plan to pay a debt obligation you may owe to us.

25. Binding

The terms and conditions of this Declaration of Trust shall be binding upon you, and your heirs, executors, administrators and permitted assigns and upon us and our successors and assigns.

26. Governing Law and Submission to Jurisdiction

This Declaration of Trust shall be construed and enforced in accordance with the laws of Ontario and the federal laws of Canada applicable therein. It is to be interpreted in accordance with those laws. If any part of our terms and conditions is found invalid or unenforceable, the validity or enforceability of the remaining provisions of this Declaration of Trust will not be affected. Without prejudice to the ability of any party to enforce the terms and conditions of this Declaration of Trust in any other proper jurisdiction, we and you irrevocably and unconditionally submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from these terms and conditions.

Terms and Conditions for Retirement Income Fund



Home Trust Company is a member of the Canada Deposit Insurance Corporation and is licensed to issue term deposits across Canada. Deposits to be invested in registered retirement income funds are taken in the form of guaranteed investment certificates. The term and interest rate of each product may vary or fluctuate and can be changed by the Issuer without notice.

Home Trust Company is a corporation that is licensed under the laws of Canada and is in the business of offering to the public its services as trustee of, among other things, registered retirement income funds.

INTRODUCTION

This Agreement sets out the Terms and Conditions (the "Terms and Conditions") that apply to the investment of contributions to a retirement income fund ("RIF") of which Home Trust Company is the trustee (the "Trustee", "we", "us", "our" or "Issuer") in investment products issued by us, provided that each such investment (an "Investment") is and will continue at all material times to be a "qualified investment" for a RIF for the purposes of the *Income Tax Act* (Canada) (the "Act"). These Terms and Conditions set out in the Declaration of Trust for a RIF registered with the Canada Revenue Agency also govern the investments of the RIF. In the event of any conflict or inconsistency, the Terms and Conditions of the Declaration of Trust will govern the investments made by us. In these Terms and Conditions "representative" means an individual who is duly authorized to act on your behalf, including a deposit broker.

AGREEMENT

As the annuitant (the "Planholder", "you" or "your") under a RIF issued by Home Trust Company, you agree to the terms of this Agreement in respect of Investments to be made by the RIF, provided that such Investments are, and continue to be at all material times, a "qualified investment" for a RIF for the purposes of the Act.

PRIVACY NOTICE

You consent to the collection of your personal information by us and/or your representative, if applicable. You consent to the use, retention and disclosure of your personal information as is reasonably required in connection with the establishment and maintenance of an account in your name, to meet legal and regulatory requirements, for statistical, audit and security purposes, or for determining your eligibility for any other products or services to be offered in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Home Trust Company website at hometrust.ca.

INVESTMENT TERMS AND CONDITIONS

Subject to the Terms and Conditions of the RIF and applicable law, we may invest the contributions to the RIF and any income or gains of any nature whatsoever accrued, generated and realized on those investments in our investment products. All Investments will be payable in Canadian Dollars. Investments by the RIF, including any income or gains of any nature whatsoever accrued, generated and realized on those Investments, will be allocated to your account under the RIF for the purpose of providing you with a retirement income.

1. Maturity of an Investment

On the maturity date of an Investment held by the RIF (the "Investment Maturity Date") prior to the maturity of the RIF, the principal amount of the Investment and any income or gains of any nature whatsoever accrued, generated and realized on the Investments will be reinvested in our investment products. Interest accrues in accordance with section 5 on the principal amount of an Investment from the date the investment is made by the RIF in the Investment to the applicable Investment Maturity Date, at the annual interest rate we set.

2. Redeemability

The date of redemption of an Investment by the RIF will be deemed to be the Investment Maturity Date of the Investment. Interest will accrue and be calculated in accordance with section 5, up to but not including the date of redemption.

3. Investment Maturity Instructions

You may provide instructions to us to reinvest an Investment at the Investment Maturity Date in accordance with these Terms and Conditions. Where you do not wish to have the proceeds of the Investment reinvested in accordance with section 1 of these Terms and Conditions, you must complete our RIF Investment Application available from us or your representative, if applicable, and provide the completed form to us at least twenty (20) days prior to the applicable Investment Maturity Date.

4. No Investment Maturity Instructions

If instructions are not received by the Trustee in accordance with section 3, the Proceeds realized on an Investment Maturity Date may, at the discretion of the Trustee, be reinvested in another Investment for the same term as the matured Investment at Home Trust Company's then prevailing rate of interest for that term, provided that any such reinvestment may be cancelled if the Trustee receives

a written request from the Planholder to cancel within ten (10) business days from the date of reinvestment. "Proceeds" in the case of a compound interest Investment shall mean the principal amount of the Investment together with all accrued interest in respect of the Investment, and in the case of all other Investments, shall mean only the principal amount of the Investment.

5. Interest

Interest is paid at the applicable interest rate for each year of investment. The 1st year of investment is the issue date of the Investment (the "Issue Date") to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th Year of Investment is the 3rd anniversary to the 4th anniversary of the Issue Date. Interest is calculated on the daily closing principal, and will be compounded annually.

6. Amendments

We may from time to time in our sole discretion amend these Terms and Conditions. You agree to amendments made when notice is given to you or your representative, if applicable, or in any other manner which we may determine from time to time.

7. Problem Resolution

We are committed to providing the best possible service to all of our customers. Annuitants with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at hometrust.ca/complaint.aspx or contact us.

8. Retirement Income Fund Terms and Conditions

Reference should be made to the Home Trust Company Retirement Income Fund Terms and Conditions and the Declaration of Trust.

RETIREMENT INCOME FUND (RIF) DECLARATION OF TRUST TERMS AND CONDITIONS

Home Trust Company is licensed under the laws of Canada, to carry on in Canada the business of offering to the public its services as trustee. Home Trust Company (the "Trustee") is the carrier of the arrangement between Home Trust Company and the applicant (the "Planholder", "you" or "your") who is the annuitant for purposes of subsection 146.3(1) of the *Income Tax Act* (Canada) (the "Act") named in the application (the "Application") for the Home Trust Company Retirement Income Fund (hereinafter referred to as the "Plan" or the "RIF"), on the terms and conditions set out in the Application and the terms and conditions in this Declaration of Trust.

1. Registration and Certain Definitions

We will apply for registration of the Plan under the provisions of the Act and, and if applicable, the provisions of any income tax legislation of the Province or Territory where you reside. The Act (as it may be amended or replaced from time to time) the regulations thereunder and such applicable provincial or territorial income tax legislation are collectively referred to in this Declaration of Trust as the "Applicable Tax Legislation". The word "spouse" or "common-law partner" used herein has the meaning as used or defined in the Act as it may be amended or replaced from time to time.

2. Purpose of the Plan

The purpose of the RIF is to provide you with retirement income. Pursuant to the arrangement between us and you pursuant to this Declaration of Trust we undertake, in consideration for the transfer to us of property, to pay amounts to you (and where you so elects, to your spouse or common-law partner after your death) the total of which is, in each year in which the minimum amount under the arrangement for the year is greater than nil, not less than the minimum amount under the arrangement for that year, provided that the amount of such payment does not exceed the value of the property held in connection with the Plan immediately before the time of the payment. The Plan is subject to the requirements of (a) the Applicable Tax Legislation, and (b) the act that governs pension benefits and corresponding regulations applicable in the jurisdiction indicated on the Application, as such legislation is amended from time to time (collectively the "Applicable Pension Legislation").

3. Sources of Funds

We shall accept only transfers of cash or investments into the Plan that are in a form acceptable to us, which are "qualified investments" for registered retirement income funds within the meaning of the Act, as may be directed by you or on your behalf. Such cash or Investments may only be transferred from:

- a "registered retirement savings plan" under which you are the annuitant;
- another "registered retirement income fund" ("RRIF") or registered retirement savings plan ("RRSP") under which you are the annuitant;
- a "registered retirement income fund" or "registered retirement savings plan" of which your spouse or common-law partner (or former spouse or common-law partner) is an annuitant, where you and your spouse or common-law partner

Terms and Conditions for Retirement Income Fund



(or former spouse or common-law partner) are living separate and apart and the transfer is made under a decree, order or judgement of a competent tribunal or under a written separation agreement relating to a division of property between both you and your spouse or common-law partner (or former spouse or common-law partner) in settlement of rights arising out of, or on the breakdown of marriage or common-law partnership;

- (d) a registered pension plan of which you are a member as defined in subsection 147.1(1) of the Act;
- (e) a registered pension plan in accordance with subsection 147.3(5) or 147.3(7) of the Act;
- (f) you, to the extent only that the amount of the consideration was an amount described in subparagraph 60(l)(v) of the Act and any corresponding provisions of any other Applicable Tax Legislation;
- (g) a specified pension plan in circumstances to which subsection 146(21) of the Act applies; and
- (h) A registered pension plan of which you are a "member" as defined in subsection 147.1(1) of the Act;
- (i) A registered pension plan, in accordance with subsection 147.3(5) of the Act, if the amount is a single amount, no portion of which relates to an actuarial surplus, and you are the spouse or common-law partner (or former spouse or common-law partner) of a member of the registered pension plan and you are entitled to the amount under a decree, order or judgement of a competent tribunal or under a written agreement relating to the division of property between the member and you in settlement of rights arising out of or on a breakdown of their marriage or common-law partnership; A registered pension plan, in accordance with subsection 147.3(7) of the Act, if the amount is a single amount, no portion of which relates to an actuarial surplus, and you, as the spouse or common-law partner (or former spouse or common-law partner) of the deceased member of the registered pension plan, are entitled to the amount as a consequence of the death of the member of the registered pension plan; and
- (j) Other sources that may be permitted as stipulated in paragraph 146.3(2)(f) of the Act from time to time.

4. Investments

We will inform you of your investment options at the time you apply for the RIF. Instructions must be provided by you to us as to how the property held in connection with the Plan is to be invested. From time to time the investment options that are available may change. Investment options will always be subject to any restrictions on investments in Applicable Pension Legislation and Applicable Tax Legislation. We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment. We will not, however, be liable to you or any other person in respect of any tax, penalty, interest, loss or damages suffered or incurred by the Plan, you or any other person in the Plan, as a result of the valuation, acquisition, holding, transfer or disposition of any property held in connection with the Plan.

It is the sole responsibility of you to choose the investments of the property held in connection with the Plan; to determine whether any such investment is or remains a "qualified investment" that is not a "prohibited investment" for the Plan, as those terms are defined in subsection 207.01(1) of the Act; and to determine whether any property held in connection with the Plan should be purchased, sold or retained by us. An agent, satisfactory to us, may be appointed by you to give investment directions on behalf of you to us and we shall not be liable for any damages loss or other liability as a result of acting upon such directions. We shall not be liable for any loss suffered by the Plan or any person as a result of any act done by us in reliance or the authority of you or 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 otherwise authorized to act on your behalf.

Transfers of funds from one investment to another investment is permitted, provided that such disposition and acquisition is at fair market value and is permitted by the terms of the investment, the Applicable Tax Legislation and the Terms and Conditions of the Plan. Such transfers of funds between investments must be requested by you and be in writing to us. All interest and income earned by the investments, as well as any bonus declared, will be credited to your RIF account. Interest on regular payments or amounts that are withdrawn or transferred will not be paid after we have processed any request for such withdrawal or transfer.

We hold legal ownership and possession of the investments in the Plan. We are not obligated to exercise voting rights with respect to the investments in the Plan unless otherwise instructed by you in writing.

5. Calculating Payments

Subject to the terms of the Declaration of Trust and the Applicable Tax Legislation, all of the property held in connection with the Plan shall be used and applied by us only for the provision of payments to you (and, where you elect, to your spouse or common-law partner after your death) the total of which is, in each year in which the "minimum amount" as defined in subsection 146.3(1) of the Act (the "Minimum Amount") is greater than nil, not less than the Minimum Amount for that year, but the amount of any such payment cannot exceed the value of the property held in connection with the Plan immediately before the time of the payment. The Minimum Amount will be nil in the first calendar year of the Plan. You may, before any payment has been made, elect the use of a prescribed factor based on your age, or your spouse or common-law partner's age, to calculate the Minimum Amount. This election is binding and cannot be changed, revoked or amended once it is made.

6. Making Payments

We shall make only those payments permitted for a registered retirement income fund under the Act. Payments to you from the Plan will begin on or before December 31 of the second calendar year of the Plan. You may specify in the Application the amount and frequency of the payments to be made during the year, provided that the aggregate amount is not less than the required Minimum Amount and does not exceed the value of the property held in connection with the Plan immediately before the time of payment. In each subsequent year, we will pay the same amounts, subject to the foregoing limitations, unless you provide instructions in writing to us to change the amount or frequency of the payments or require additional payments. If you do not specify an amount on the Application, or the amount you specify for any year is less than the Minimum Amount for that year, we will pay you the required Minimum Amount for that year. Payments will be made net of all proper charges, including income tax required to be held withheld. If the Plan does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges. In order to make payments, we may have to withdraw, liquidate or sell all or part of one or more of the investments in the Plan prior to the maturity date of the investment(s). We assume no liability for any losses that may result. Payments must be reported by you as income in your tax return for the year the payments are received. Payments made under the Plan may not be assigned in whole or in part.

7. Transfers

Provided that the investments involved have matured, we shall at your direction and in accordance with subsection 146.3(2.) of the Act, transfer all or any part of the property held in connection with the Plan (less all proper charges and any amounts that we are required by the Act to retain), within thirty (30) days of receipt by us of such direction, to:

- (a) a person who has agreed to be a carrier of another registered retirement income fund of you, together with all information necessary for the continuance of the Plan;
- (b) a registered retirement savings plan of which you are the annuitant, provided that such transfer is before the end of the year in which you reach the age of seventy-one (71);
- (c) purchase, on behalf of you, an immediate or deferred annuity that meets the requirements of paragraph 60(l) of the Act. The deferred annuity must start no later than the end of the year in which you turn the age of seventy-one (71); or
- (d) a registered pension plan of which you were a member prior to the transfer or an account of yours under a pooled registered pension plan, in accordance with subsection 146(14.1) of the Act.

Any transfer of property held in connection with the Plan will be subject to all applicable restrictions and requirements under Applicable Tax Legislation.

8. Instructions

Unless otherwise required to be in writing pursuant to these Terms and Conditions, instructions concerning the RIF may be given in person at any of Home Trust Company's corporate offices, by telephone, through online banking (when available) or any other means provided by Home Trust Company. Any instructions given to us by telephone, online banking or other electronic means will be treated as if such instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

9. Estate Matters

In the event of your death prior to making the final payment from the Plan, and upon satisfactory evidence of such death, we will distribute the property held in connection with the Plan at the time of your death or an amount equal to the value of such property at that time to the beneficiary, if any, designated pursuant

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to this section 8 or to your legal personal representative, unless your spouse or common-law partner has been designated specifically as your successor annuitant as provided for in this section 8, or by will, in which case we shall continue the payments to your spouse in accordance with the provisions of this Declaration of Trust.

Designation

If permitted by applicable law and recognized by us for such purpose, you may designate one or more beneficiaries or a successor annuitant other than by will to receive the value of the property held in connection with the Plan at the time of your death (the "Proceeds") in the event of your death before the payments from the RIF end. A beneficiary or successor annuitant designation under the Plan can only be made, altered or revoked by a Beneficiary Designation Form, dated and signed by you and delivered to us before any payment of the Proceeds is made. In the case of designation of a successor annuitant, only your spouse may be deemed to be the successor annuitant. If there is no successor annuitant, any person, including the spouse, may be deemed to be a designated beneficiary. If more than one legally valid designation has been delivered to us and if such designations are inconsistent then, to the extent of such inconsistency, we shall make payment only in accordance with the designation bearing the latest execution date and such designation shall be determinative of any inconsistency. If (a) no legally valid beneficiary or successor annuitant designation is in effect at the time a payment of the Proceeds is to be made, (b) all beneficiaries who have been so designated predecease you, or (c) a beneficiary designation is not permitted under applicable provincial legislation, you will be deemed to have elected that such payment be made to your estate and the Proceeds will be paid to your legal personal representative(s).

Caution

The designation of a beneficiary for the Plan will not be revoked or changed automatically as a result of any future marriage or common-law relationship or breakdown of marriage or common-law relationship. It will be your responsibility to revoke or change the designation, as applicable.

For Quebec

Where the laws of Quebec apply, a beneficiary designation made on the Beneficiary Designation Form cannot be given effect. A beneficiary designation will only be effective if made in a will or other written document that meets the requirements of a testamentary disposition under the laws of Quebec.

Payments

In all cases, the Proceeds will be subject to the withholding of any applicable tax and deduction of all proper charges. We shall be fully discharged from any further obligations and liability in connection with the Plan upon payment being made in accordance with this provision even though such designation may be invalid as a testamentary instrument.

10. Marriage or Common-Law Partnership Breakdown

In the event of a breakdown of marriage or common-law partnership between you and your Spouse, any entitlement hereunder shall be subject to the laws of the appropriate jurisdiction relating to the distribution of property of Spouses on the breakdown of marriage or common-law partnership and subject to the Applicable Tax Legislation. If your Spouse or former Spouse is entitled to an amount under a decree, order or judgment of a competent tribunal or under a written agreement that relates to a division of property in settlement of a breakdown of marriage or common-law partnership, we will transfer that amount directly to a registered retirement savings plan or registered retirement income fund of your Spouse or former Spouse in accordance with subsection 146.3(14) of the Act.

11. Date of Birth and S.I.N.

You certify that your date of birth in the Application is accurate and agree to provide any further evidence of proof of age that may be required on maturity of the Plan. You agree that your social insurance number may be used for administrative purposes.

12. Exemptions and Prohibitions

Except where permitted by law, the amounts held in the Plan may not be used to satisfy a judgement against you and cannot be seized or attached. In addition, except if Applicable Pension Legislation requires otherwise, you are prohibited from giving anyone else an interest in the property held in connection with the Plan or assigning in whole or in part the payments under the Plan and any transaction purporting to so give or assign is void. Except as otherwise provided in Section 15 of this Declaration of Trust, we cannot use any right of set-off against any amounts in the Plan to pay any debt obligation you may owe to us. The property held in connection with the Plan may not be used as security for any loan or indebtedness. We will not make any payments from the Plan except those specifically permitted under the provisions of this Declaration of Trust or the Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer,

whether an "advantage", an "RRSP strip" or a "swap transaction", as those terms are defined in subsection 207.01 of the Act, or any other payment or transfer which is or may be prohibited or penalized under the Act.

13. No Advantage

No "advantage": as defined under paragraph 207.01(1) of the Act in relation to the Plan, may be extended to you, the Plan, or any person with whom you are not dealing with at arm's length. You are prohibited from engaging in any transaction, payment or transfer in connection with the Plan which is, or may be, or result in an "advantage", "RRSP strip" or a "swap transaction" as those terms are defined in subsection 207.01(1) of the Act in respect of the Plan.

14. Fees and Expenses

We may charge and receive such fees and other charges and recover all reasonable expenses for trustee and administrative services and for transactions as may be established by it from time to time for the Plan. The fees and other charges associated with the Plan will be disclosed at the time you apply for the Plan. The fees may change from time to time and will be disclosed to you in writing at least sixty (60) days before the new fees go into effect. Any fees and charges and those of any of our agents, as well as any applicable taxes relating to the Plan, may be deducted from the Funds in the Plan. Part of the Plan may be held as cash to pay the fees and other expenses relating to the Plan. To cover these fees and other charges, we may liquidate all or part of one or more of the investments in the Plan; we assume no liability for any losses that may result.

15. Amendments

From time to time, we may amend the Plan, with the concurrence of regulatory and taxing authorities, if required. We will give you sixty (60) days notice in writing of material changes. No amendment, however, will be made that would have the effect of disqualifying the Plan as a registered retirement income fund for purposes of the Act. If an amendment results from changes to the Act or Applicable Pension Legislation, or to satisfy a requirement imposed by the Applicable Tax Legislation, the Plan will be automatically amended without notice to you.

16. Statement

An annual RIF account statement for the Plan will be delivered to you.

17. Appointment of Agent

We may appoint an agent to perform certain administrative duties relating to the operation of the Plan. We acknowledge and confirm that if an agent is appointed ultimate responsibility for administration of the Plan remains with us.

18. Resignation and Successor Trustee

Where we desire to resign and be discharged from the trusts of the Plan, or if for any reason incapable of acting as Trustee hereunder, we are nominated for the purpose of appointing a successor trustee of the Plan that satisfies the requirements under Applicable Tax Legislation to be trustee of the Plan, and any successor trustee shall, upon acceptance of the trusts hereof, be the Trustee of the Plan for all purposes as if such successor trustee had been the original Trustee. Such successor trustee shall, within ninety (90) days of its appointment, give written notice of its appointment to you.

19. Notice

Any notice given to us will be sufficiently given if mailed, postage prepaid, addressed to us at the address indicated on the Plan account statement and will be deemed to be given on the day we receive such notice. We consider that we have received such notice on the day it is actually delivered to us. If we send you a notice, statement or receipt by mail, we consider that you have received it five (5) days after it has been postmarked by the post office and mailed to you at the last address we have in our records.

20. Limitation of Liability and Indemnity

The Trustee is entitled to act upon any instrument, certificate, notice or other writing believed by it to be genuine and properly signed or presented. The Trustee is not responsible for determining whether any investment is a "prohibited investment" for the RIF under Applicable Tax Legislation and such determination is the sole responsibility of the Planholder. The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment, but the Trustee shall not be liable for or in respect of any taxes, interest or penalties which may be imposed on the Trustee in respect of the Plan under the Applicable Tax Legislation, whether by way of assessment, reassessment or otherwise, or for any other charges levied or imposed by any governmental authority upon or in respect of the Plan as a result of payments out of the Plan, the purchase, sale or retention of any investment, including, without limiting the generality of the foregoing, non-qualified investments and the Trustee may reimburse itself for or may pay any such taxes, interest, penalties or charges out of the assets of the Plan as it in its absolute discretion deems appropriate. The Trustee

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shall not be liable for any loss or diminution of the property held in connection with the Plan, or caused by or resulting from the Trustee acting or declining to act upon instruction given to it, unless due to its own gross negligence, willful misconduct or lack of good faith.

You and your heirs, executors and legal representative(s) shall at all times indemnify us and our directors, agents and employees in respect of any taxes, interest, penalties or charges levied or imposed upon us in respect of the Plan and in respect of the Plan or any losses incurred by the Plan (other than losses for which we are liable in accordance herein) as a result of the acquisition, retention or transfer of any investment; or as a result of payments out of the Plan made in accordance with these Terms and Conditions; or as a result of us acting or declining to act upon any instructions given to us by, or on behalf of, you.

We shall be discharged from all further duties and liabilities hereunder immediately following the making of the final payments as required under this Declaration of Trust.

21. Governing Laws and Submission to Jurisdiction

This Declaration of Trust shall be construed and enforced in accordance with the laws of Ontario and the federal laws of Canada applicable therein. It is to be interpreted in accordance with those laws. If any part of our terms and conditions is found invalid or unenforceable, the validity or enforceability of the remaining provisions of this Declaration of Trust will not be affected. Without prejudice to the ability of any party to enforce the terms and conditions of this Declaration of Trust in any other proper jurisdiction, we and you irrevocably and unconditionally submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from these terms and conditions.