



Olympia Trust Company Tax Free Savings Account (TFSA) Application

Additional Documents Required to Open Account:

- VOID cheque if choosing fee payment by EFT.

Privacy Notice

At Olympia Trust Company, we take privacy seriously. In providing services to you, we receive non-public, personal information about you. We receive this information through transactions we perform for you and may also receive information about you by virtue of your transactions with affiliates of Olympia Trust Company or other parties. Olympia Trust Company is committed to respecting and protecting the confidentiality of your personal information and the safeguarding of all personal information entrusted to us. We have prepared a Privacy Policy to tell you more about how we protect your personal information. It is available on our website at www.olympiustrust.com.

Language preference: English (*default*) French

Account Number: _____

1. Holder Information (*mandatory*)

Last Name

Social Insurance Number

First Name (*please use legal name*)

Middle Name

Date of Birth (*mm/dd/yyyy*)

Address

Residence Phone Number

City

Province

Postal Code

Business Phone Number

Email address

Cellular Phone Number

Fax Number

2. Acknowledgement

(initials) I acknowledge that I have read and agree to be bound by both the Terms & Conditions and the Declaration of Trust attached to this Plan Application.

3. Beneficiary Designation & Successor Holder (*optional*)

I acknowledge any designation(s) made in Sections 3.A and/or 3.B below is/are subject to the following:

- Any designation will not be revoked or changed automatically by any future marriage or divorce. Should I wish to change my designated beneficiary or successor annuitant, I will have to do so in writing by means of a new designation.
- **The validity of a designation of a beneficiary and/or successor annuitant is subject to the applicable legislation and the laws of the jurisdiction where I reside, if any, permitting designations to be made otherwise than by way of a Will.**
- Any designation made shall apply to this Plan only. If I have other plans for which I wish to designate a beneficiary and/or successor annuitant and/or successor holder, I must complete a separate designation for each of those Accounts.

(a) Designation of Beneficiary

In the event of my death, I hereby designate the following individual(s) (*identified below*) as my designated beneficiary(ies) entitled to receive my interest in this Plan if living at the time of my death. If my designated beneficiary(ies) predecease(s) me and no other beneficiary has been appointed, I understand the proceeds of my Plan will be paid to my Estate. I reserve the right to revoke this designation, in writing, at any time.

Name of Beneficiary: _____

Relationship to Me: _____

Address: _____

(b) Designation of Successor Holder

In the event of my death, I hereby elect that my spouse/common law partner (*identified below*), if living and remaining my spouse/common law partner at the time of my death, shall continue to receive payments as Successor Annuitant under my Plan and, to the extent possible and permitted by law, shall acquire all rights I have as holder thereof. I reserve the right to revoke this designation, in writing, at any time.

Successor Holder Name: _____

Social Insurance Number: _____

4. Account Administration Fee Payment (mandatory)

I request that my Account fees, until I direct otherwise, be collected using the following option (choose one):

(a) **Option 1 - My Chequing Account**

VOID Cheque is required. I authorize Olympia Trust Company ("Olympia") to draw on the account identified below for the annual administration fees, any outstanding fees, and all additional charges for services and products outlined in the Olympia Fee Schedule with respect to this Account. As outlined in the various Olympia Declaration of Trust(s), I understand I will receive thirty (30) days' notice of any change to the Olympia Fee Schedule. By giving this payment authorization, I understand I am giving Olympia authorization to change the amount of fees charged to my account. I may cancel this authorization by providing Olympia at least thirty (30) days advance notice of cancellation. I agree to immediately notify Olympia if my account details change at any time. Interest and additional charges may apply to any failed account payment authorization. Please see the Electronic Funds Transfer (EFT) Authorization Terms & Conditions in section 30 of the attached Declaration of Trust for more information on the CPA Rule H1 Requirements that apply to this fee payment option.

Type of Account (check one) Personal Business

***** VOID CHEQUE MUST BE ATTACHED *****

Authorization:

_____	_____	_____
Name (print)	Signature	Date (mm/dd/yyyy)
_____	_____	_____
Joint Name (if applicable) (print)	Joint Signature (if applicable)	Date (mm/dd/yyyy)

(b) **Option 2 - Charge my Visa/MasterCard**

I hereby authorize Olympia to charge the credit card identified below for the annual administration fees, any outstanding fees, and all additional charges for services and products outlined in the Olympia Fee Schedule with respect to this Account. As outlined in the various Olympia Declaration of Trust(s), I understand I will receive thirty (30) days' notice of any change to the Olympia Fee Schedule. By giving this credit card payment authorization, I understand I am giving Olympia authorization to change the amount of fees charged to my credit card. I may cancel this authorization by providing Olympia at least thirty (30) days advance notice of cancellation. I agree to immediately notify Olympia if my credit card details change at any time. Interest and additional charges may apply to any failed credit card payment authorization.

Card Information:

Card Type (check one) Visa MasterCard

Expiry Date (mm/yy) /

Card Number:

_____	_____	_____
Name of Cardholder (print)	Signature of Cardholder	Date (mm/dd/yyyy)

5. Representative/Dealer Access Authorization (Mutual Fund Dealing Representatives complete Section 6 instead)

By completing this section, I acknowledge and agree that I am authorizing another individual to obtain personal and financial information about me which information is currently held by Olympia. This Authorization shall apply to all of the accounts I have with Olympia (the "Accounts").

I hereby authorize Olympia to provide the following individual or corporation all requested personal and financial information relating to my Account(s) and further authorize Olympia to grant the following individual or corporation access to view my Account(s) via the secure Olympia website. By allowing website access, the individual or corporation will be able to view all of my past and current assets.

Dealing Representative _____ of _____
(Advisor Name) (Advisor Company Name)

Exempt Market Dealer _____
(Name of Exempt Market Dealer)

Investment Issuer _____
(Name of Investment Issuer)

I permit Olympia to terminate the above Investment Issuer Authorization upon completion of the investment purchase.
(Applicant & Joint Applicant Initials)

Mortgage Broker/Agent _____ of _____
(Broker/Agent Name) (Brokerage Name)

Other (please specify) _____

I acknowledge and agree that this Authorization will continue to be valid until I provide written instructions to Olympia to terminate or modify this Authorization.

Olympia Trust Company ("Trustee" or "Olympia"), a trust company incorporated under the laws of Alberta, hereby declares that it agrees to act as the issuer/trustee under the **Olympia Trust Company Self-Directed Tax-Free Savings Account** ("your Account") for you, the holder, as defined in the *Income Tax Act* (Canada) ("the Act"), named in the Self-Directed TFSA Application Form ("your Application") which accompanies this declaration on the following definitions, terms and conditions:

1. Definitions:

- (i) **"Advantage"**: Advantage, in relation to a TFSA, means any benefit, loan or indebtedness that is conditional in any way on the existence of the TFSA, other than a benefit derived from the provision of administrative or investments services in respect of the TFSA, and a loan or an indebtedness (including the use of the TFSA as security for a loan or an indebtedness) the terms and conditions of which are terms and conditions that persons dealing at arm's length with each would enter into; and a prescribed benefit.
- (ii) **"Allowable Refund"**: Allowable refund of a person for a calendar year means the total of all amounts each of which is a refund, for the year, to which the person is entitled under subsection 207.04(4) of the Act.
- (iii) **"Distribution"**: Distribution under an arrangement of which an individual is the holder means a payment out of or under the arrangement in satisfaction of all or part of the holder's interest in the arrangement.
- (iv) **"Excess TFSA Amount"**: Excess TFSA amount of an individual at a particular time in a calendar year means the amount, if any determined by the formula

$$A - B - C - D - E$$

Where

A is the total of all amounts each of which is a contribution made under a TFSA by the individual in the calendar year and at or before the particular time, other than a contribution that is

- (a) a qualifying transfer, or
- (b) an exempt contribution;

B is the individual's unused TFSA contribution room at the end of the preceding calendar year;

C is the total of all amounts each of which was a distribution made in the preceding calendar year under a TFSA of which the individual was the holder at the time of the distribution, other than a distribution that is

- (a) a qualifying transfer, or
- (b) a prescribed distribution;

D is

- (a) the TFSA dollar limit for the calendar year if, at any time in the calendar year, the individual is resident in Canada, and
- (b) nil, in any other case; and

E is the total of all amounts each of which is a distribution made in the calendar year and at or before the particular time under a TFSA of which the individual was the holder at the time of the distribution, other than a distribution that is

- (a) a qualifying transfer, or
- (b) a prescribed distribution.

- (v) **"Holder"**: Holder of an arrangement means:

- (a) until the death of the individual who entered into the arrangement with the issuer, the individual; and
- (b) at and after the death of the individual, the individual's survivor, if the survivor acquires:

- A. all of the individual's rights as the holder of the arrangement, and
- B. to the extent it is not included in the rights described in subparagraph (A), the unconditional right to revoke any beneficiary designation made, or similar direction imposed, by the individual under the arrangement or relating to property held in connection with the arrangement.

- (vi) **"Issuer"**: Issuer of an arrangement means the person described as the issuer in the definition "qualifying arrangement".

- (vii) **"Non-Qualified Investment"**: Non-qualified investment for a trust governed by a TFSA means property that is not a qualified investment for the trust.

- (viii) **"Prohibited Investment"**: Prohibited Investment, at any time, for a trust governed by a TFSA means property (other than prescribed property in relation to the trust) that is at that time

- (a) a debt of the holder of the TFSA;
- (b) a share of the capital stock, and interest in, or a debt of
 - A. a corporation, partnership or trust in which the holder has a significant interest, or
 - B. a person or partnership that does not deal at arm's length with the holder or with a person or partnership described in subparagraph (i);
- (c) an interest (or, for civil law, a right) in, or a right to acquire, a share, interest or debt described in paragraph (a) or (b); or
- (d) a restricted property.

- (ix) **"Qualifying Transfer"**: means the transfer of an amount from a TFSA of which a particular individual is the holder if

- (a) the amount is transferred directly to another TFSA, the holder of which is the particular individual; or

- (b) the amount is transferred directly to another TFSA, the holder of which is a spouse or common-law partner or former spouse or common-law partner of the particular individual, and the following conditions are satisfied:
- the individuals are living separate and apart at the time of the transfer, and
 - the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between the individuals in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership.
- (x) **“Qualifying Arrangement”**: Qualifying Arrangement, at a particular time, means an arrangement
- that is entered into after 2008 between a person (in this definition referred to as the “issuer”) and an individual (other than a trust) who is at least 18 years of age;
 - that is
 - an arrangement in trust with an issuer that is a corporation licensed or otherwise authorized under the laws of Canada or a province to carry on in Canada the business of offering to the public its services as trustee,
 - an annuity contract with an issuer that is a licensed annuities provider, other than a contract that is adjoined to another contract or arrangement, or
 - a deposit with an issuer that is
 - a person who is, or is eligible to become, a member of the Canadian Payments Association, or
 - a credit union that is a shareholder or member of a body corporate referred to as a “central” for the purposes of the *Canadian Payments Acts*;
 - that provides for contributions to be made under the arrangement to the issuer in consideration of, or to be used, invested or otherwise applied for the purpose of, the issuer making distributions under the arrangement to the holder;
 - under which the issuer and the individual agree, at the time the arrangement is entered into, that the issuer will file with the Minister an election to register the arrangement as a TFSA; and
 - that, at all times throughout the period that begins at the time the arrangement is entered into and that ends at the particular time, complies with the conditions in subsection (2).
- (xi) **“Survivor”**: Survivor of an individual means another individual who is, immediately before the individual’s death, a spouse or common-law partner of the individual.
- (xii) **“TFSA”**: Tax-Free Savings Account.
- 2. Qualifying Arrangement Conditions:** The conditions referred to in paragraph (e) of the definition “qualifying arrangement” in subsection (1) are as follows:
- the arrangement requires that it be maintained for the exclusive benefit of the holder (determined without regard to any right of a person to receive payment out of or under the arrangement only on or after the death of the holder);
 - the arrangement prohibits, while there is a holder of the arrangement, anyone that is neither the holder nor the issuer of the arrangement from having rights under the arrangement relating to the amount and timing of distributions and the investing of funds;
 - the arrangement prohibits anyone other than the holder from making contributions under the arrangement;
 - the arrangement permits distributions to be made to reduce the amount of tax otherwise payable by the holder under section 207.02 or 207.03 of the Act;
 - the arrangement provides that, at the direction of the holder, the issuer shall transfer all or any part of the property held in connection with the arrangement (or an amount equal to its value) to another TFSA of the holder;
 - if the arrangement is an arrangement in trust, it prohibits the trust from borrowing money or other property for the purposes of the arrangement; and
 - the arrangement complies with prescribed conditions.
- 3. TFSA:** If the issuer of an arrangement that is, at the time it is entered into, a qualifying arrangement files with the Minister, on or before the day that is 60 days after the end of the calendar year in which the arrangement was entered into, an election in prescribed form and manner to register the arrangement as a TFSA under the Social Insurance Number of the individual with whom the arrangement was entered into, the arrangement becomes a TFSA at the time the arrangement was entered into and ceases to be a TFSA immediately before the earliest of the following events:
- the death of the last holder of the arrangement,
 - the arrangement ceases to be a qualifying arrangement, and
 - the arrangement not being administered in accordance with the conditions in subsection (3).
- 4. Trust Not Taxable:** No tax is payable under this Part by a trust that is governed by a TFSA on its taxable income for a taxation year, except that, if at any time in the taxation year, it carries on one or more businesses or holds one or more properties that are non-qualified (as defined in subsection 207.01 (1) of the Act) for the trust, tax is payable under this Part by the trust on the amount that would be its taxable income for the taxation year if it had no incomes or losses from sources other than those businesses and properties, and no capital gains or capital losses other than from the dispositions of those properties, and for that purpose,
- “income” includes dividends described in section 83 of the Act; and
 - the trust’s taxable capital gain or allowable capital loss from the disposition of a property is equal to its capital gain or capital loss, as the case may be, from the disposition.

- 5. Holder's Responsibility:** You are responsible for:
- (i) selecting investments for your Account and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a Dealer to do these things on your behalf;
 - (ii) ensuring that contributions to your Account do not exceed the maximum limits permitted by the Act;
 - (iii) ensuring that the investments held in your Account are at all times qualified investments for your Account under the Act and immediately notifying the Trustee if an investment held in your Account is or becomes a non-qualified investment for your Account under the Act;
 - (iv) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Act;
 - (v) providing the Trustee, upon request, with the current fair market value of any investment held in your Account for which there is no published market price.

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

- 6. Trustee's Responsibilities:** I acknowledge and agree that I am responsible for all investments in my Account and all investment decisions relating thereto. Olympia is not in the business of providing investment advice and does not provide direction or advice with respect to the purchase of any securities or other form of investment. Olympia strongly recommends that you should:
- (i) conduct extensive due diligence on any investment prior to purchasing and obtain extensive information on the investment, the risks associated with the investment and the ability to recover your investment;
 - (ii) review the investment objectives of any investment you have chosen to ensure that it meets your financial needs; and
 - (iii) if you invest in exempt market securities and/or publicly traded shares or bonds, obtain a prospectus, offering memorandum or other prescribed documentation describing the investment prior to or at the time you make your investment.

You understand that if you have any questions or doubts about a particular investment, it is your sole responsibility to obtain independent advice from a qualified professional. Olympia will execute any order it receives from you without making any inquiries in connection with the suitability of the investment. The Trustee is ultimately responsible for the administration of your Account. The Trustee is not authorized to select investments for your Account and will not assess the merits of any investment selected by you or a Dealer. The Trustee is not responsible for providing any investment, tax or other advice to you or a Dealer; nor is it responsible for any advice that you obtain from a Dealer or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Account under the Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest or penalties suffered as a result of any act done by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act one by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your Dealer, agent or legal representative or is otherwise authorized to act on your behalf.

- 7. Mutual Fund Dealing Representative Responsibilities:** In this declaration, Mutual Fund Dealing Representative ("MFDR") refers to an individual or entity acting (or representing that it acts) in connection with your Account as your investment advisor, broker or dealer, or on behalf of your investment advisor, broker or dealer. You acknowledge that an MFDR is your agent and when acting (or representing that it acts) as an MFDR they are not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or an MFDR on your behalf. The Trustee is under no obligation to verify that an MFDR is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

- 8. Amount Credited to a Deposit:** An amount that is credited or added to a deposit that is a TFSA as interest or other income in respect of the TFSA is deemed not to be received by the holder of the TFSA solely because of that crediting or adding.

- 9. Trust Ceasing to be a TFSA:** If an arrangement that governs a trust ceases, at a particular time, to be a TFSA,
- (i) the trust is deemed
 - (a) to have disposed, immediately before the particular time, of each property held by the trust for proceeds equal to the property's fair market value immediately before the particular time, and
 - (b) to have acquired, at the particular time, each such property at a cost equal to that fair market value;
 - (ii) the trust's last taxation year that began before the particular time is deemed to have ended immediately before the particular time; and
 - (iii) a taxation year of the trust is deemed to begin at the particular time.

- 10. Registration:** The Trustee will file an election to register your Account under the Act. If you live in Quebec as indicated by your address on your Application, the Trustee will also apply for registration of your Account under the *Taxation Act* (Quebec).

- 11. Compliance:** It is intended that, at all times, your Account will comply with all relevant provisions of the Act and, if applicable, the *Taxation Act* (Quebec) with respect to a TFSA. You will be bound by the terms and conditions imposed on your Account by all applicable legislation.

- 12. Contributions to your Account:** You may make cash contributions to your Account. The Trustee will also accept transfers of cash to your Account

from any source permitted by the Act. In addition to cash, the Trustee may accept securities and other investments acceptable to it, in its sole discretion, if accompanied by properly executed transfer documents.

- 13. Interest:** The Trustee is a non-deposit taking Trust Company. Any cash held in Trust is non-interest bearing. If the Trustee shall hold any cash in the account, it shall be under no obligation to invest or reinvest the same but shall only be obligated to hold same with a deposit-taking financial institution, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to receiving investment instructions in accordance with this Agreement.
- 14. Investments:** Contributions and transfers to your Account will be invested and reinvested from time to time in accordance with investment instructions unless the proposed investment does not comply with requirements imposed by the Trustee in its sole discretion. The Trustee will not be limited to investments authorized by legislation governing the investment of property held in trust other than the investment rules imposed by the Act for a TFSA. Before the Trustee will act on your investment instructions, the instructions must be in a form acceptable to the Trustee and be accompanied by related documentation as required by the Trustee in its sole discretion. The Trustee may accept and act on any investment instructions which it believes in good faith to be given by you. The Trustee will endeavor to execute any purchase or sale of an investment within 5 business days after receipt of cash and your investment instructions at the market or sale price in effect on the day the transaction is executed.
- 15. Non-Qualified Investments:** If your Account becomes liable for tax, interest or penalties under the Act or similar provincial legislation, the Trustee is authorized to realize sufficient investments of your Account (unless prohibited from the Act), selected in its sole discretion, to pay the liability and the Trustee will not be liable for any resulting loss.
- 16. Withdrawals:** Following the receipt of written instructions in a form acceptable to the Trustee, the Trustee will make a payment from your Account to you. The Trustee may realize investments of your Account selected by it in its sole discretion for the purposes of making the payment and will not be liable for any resulting loss. Payments will be made net of all proper charges. If the value of your Account is less than \$200 or substantially all of the assets in your Account are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Account equal to the value of your account or transfer the illiquid assets to you from your Account. The Trustee may transfer or realize any investment of your Account selected by it in its sole discretion for the purposes of making a payment to you or your spouse and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Account does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges.
- 17. Designation of Beneficiary:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by Will, you may designate a beneficiary to receive the proceeds of your Account in the event of your death before the maturity of your Account. You may make, change or revoke your designation by written notice signed by you in a form acceptable to the Trustee. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee.
- 18. Death of Holder:** Upon receipt of satisfactory evidence of your death, the Trustee will hold the assets of your Account for payment to your designated beneficiary if that person was living at the date of your death. If you have not designated a beneficiary or if the designated beneficiary predeceases you, the assets of your Account will be paid to your legal representatives. The payment will be paid subject to the deduction of all proper charges, including income tax required to be withheld, after the Trustee receives the releases and other documents that it requires in its sole discretion. If we cannot establish a valid designation of beneficiary or beneficiaries, we will distribute the Account Assets to your estate. Once the Account Assets are transferred or the proceeds of the sale of the Account Assets are paid, we no longer have any further liability or duty to your heirs, executors, administrators or legal representatives.
- 19. Heirs, Executors:** This Declaration of Trust will be binding upon the heirs, executors, and administrators of the Annuitant and upon the successors of the Trustee and us.
- 20. Transfers from your Account:** Following the receipt of your written instructions in a form acceptable to the Trustee, the Trustee will transfer all or part of the assets of your Account (net of all proper charges) as instructed by you in the notice. The Trustee will provide the issuer of the recipient Account with all relevant information in its possession. The Trustee will sell or transfer specific investments of your Account to effect the transfer if instructed by you in writing. In the absence of satisfactory written instructions, the Trustee may sell or transfer any investments of your Account selected by it in its sole discretion to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Act or the terms and conditions of the investments of your Account.
- 21. Transfers on breakdown of marriage or common-law partnership.** An amount is transferred from a TFSA of a holder in accordance with the Act if the amount;
- (i) is transferred on behalf of an individual who is a spouse or common-law partner or former spouse or common-law partner of the annuitant and who is entitled to the amount under a decree, an order or a judgement of a competent tribunal, or under a written agreement, that relates to a division of property between the annuitant and the individual in settlement of rights that arise out of, or on a breakdown of, their marriage or common-law partnership; and
 - (ii) is transferred directly to a TFSA under which the individual is the Holder.
- 22. Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number in your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.
- 23. Accounting and Reporting:** The Trustee will maintain an account in your name reflecting, with appropriate dates:
- (i) contributions to your Account;
 - (ii) the name, number and cost of investments purchased or sold by your Account;
 - (iii) dividends, interest and other distributions received by your Account;

- (iv) cash;
- (v) withdrawals, transfers and expenses paid from your Account; and
- (vi) the balance of your account.

The Trustee will send you an annual statement of your Account. Before April of each year, the Trustee will provide any applicable tax reporting required to be filed with your personal income tax return relating to contributions to or withdrawals from your Account in respect of the previous year.

- 24. Amendments:** From time to time, the Trustee may amend this declaration with the approval of Canada Revenue Agency provided that the amendment does not disqualify your Account as a TFSA under the Act or other applicable legislation. Any amendment to ensure that your Account continues to comply with the Act will be effective without notice. Any other amendments will be effective not less than 30 days after written notice has been provided to you.
- 25. Notice:** Any notice required or permitted to be given to you by the Trustee will be sufficiently given if mailed, postage prepaid, to you at your address as indicated on your Application or any subsequent address that you have provided to the Trustee in writing for that purpose. Notice will be deemed to have been received by you on the date of mailing.
- 26. Execution of Trades:** When executing trades for your Account, the Trustee may in its sole discretion engage the services of:
- (i) brokers or investment dealers registered under applicable securities laws;
 - (ii) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and
 - (iii) an affiliate (as defined in the *Business Corporations Act* (Alberta)) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.

The Trustee, its affiliates and agents are entitled to receive from your Account or the issuer of securities held in your Account, reasonable commissions and any other fees or amounts, charged by them in connection with the executions of trades for your Account.

- 27. Custodian:** The Trustee may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Account, provided that
- (i) the depository may not offset any debt or obligation owing to the depository against assets of your Account,
 - (ii) the assets of your Account may not be pledged, assigned or otherwise encumbered, and
 - (iii) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities.

The Trustee may arrange for the deposit and delivery of any investments of your Account with The Canadian Depository for Securities Ltd., the Depository Trust Company or any other properly authorized domestic or foreign depository.

- 28. Electronic Signatures:** I hereby authorize and direct Olympia to rely on my electronic signature on all agreements and other documents and all such electronic signatures, however provided to Olympia, shall be deemed to be reliable for the purpose of identifying me and shall be deemed to be reliable for the purpose of the document signed. Further, I hereby consent to Olympia sending me all documentation electronically to the email address I have provided to Olympia and all such electronic communications shall be deemed to satisfy Olympia's obligations to provide such information to me hereunder as if such documents were delivered by mail.
- 29. Fees and Expenses:** The Trustee may charge you or your Account fees as published by it from time to time. The Trustee will give you at least 30 days' notice of any change in its fees. In addition, the Trustee is entitled to charge your Account fees for out-of-the-ordinary services requested by you or a Dealer in connection with your Account and the Trustee is entitled to reimbursement from your Account for all disbursements, expenses and liabilities (including but not limited to taxes, interest and penalties) incurred by the Trustee in connection with your Account except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Account under the Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Account; investment advisory fees paid to a Dealer; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Account except those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Account under the Act. The Trustee is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Account or, except where prohibited by the Act, any other account held by you with the Trustee or any of its affiliates and for this purpose the Trustee is authorized, but not obliged, to realize sufficient assets of your Account or such other account selected by the Trustee. The Trustee shall not be responsible for any resulting loss. Except where prohibited by the Act and notwithstanding any other provision of this declaration, the Trustee is entitled to deduct from any other account held by you with the Trustee or its affiliates those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Account under the Act. For this purpose you authorize the Trustee to realize sufficient assets of your Account selected in its sole discretion. The Trustee will not be responsible for any resulting loss. You agree to pay Olympia annual fees and transaction fees in exchange for providing services in connection with your self-directed Account. The annual fee is charged immediately upon opening an account and is prorated to half price for accounts opened August 1st or later each year. The full annual fee will then be charged on January 1st of each year thereafter. All other fees are charged when the transaction is processed. Please review the Olympia Fee Schedule for a full list of fees that may apply to your Account.
- 30. Electronic Funds Transfer (EFT) Authorization:** I/we authorize the Trustee, and the financial institution designated (or any other financial institution I/we may authorize at any time) to begin deductions and/or direct deposits and/or refunds from time to time as per my/our instructions as set out herein, and/or payments as the case may be, for payment of all charges and/or refunds arising under my/our Account(s) and arrangements and agreements with the Trustee. Refunds and/or payments for the full amount of services delivered will be credited/debited

to my/our specified account as specified herein. This authority is to remain in effect until the Trustee has received written notification from me/us of its change or termination. This notification must be received at least ten (10) business days (but not longer than thirty (30) days) before the next debit is scheduled at the address provided below. I/We may obtain a sample cancellation form, or more information on my/our right to cancel an Electronic Funds Transfer (EFT) Agreement at my/our financial institution or by visiting www.cdnpay.ca. The Trustee may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us. I/we have certain recourse rights if any debit does not comply with this agreement. For example; I/we have the right to receive reimbursement for any Electronic Funds Transfer that is not authorized or is not consistent with this Electronic Funds Transfer (EFT) Agreement. To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.cdnpay.ca.

Further, by signing, you represent and warrant as follows:

- (i) That you will not hold the Trustee responsible for any delay or loss of funds due to incorrect or incomplete information supplied by you or by your financial institution or due to an error on the part of your financial institution in depositing funds to your Account;
- (ii) That you waive any pre-notification requirements as specified by sections 15 (a) and (b) of the Canadian Payments Associate Rule H1 with regards to recovering amounts directly from your Account in connection with amounts incorrectly credited to your Account.
- (iii) That the Trustee may change its fees schedule by providing you with 30 days prior written notice of such changes. If you do not cancel this authorization during such notice period, this authorization shall continue to be used in conjunction with such revised fee schedule where applicable.
- (iv) Where payments, funds transfer or refunds are in relation to personal services (other than business services) this authorization shall be considered a personal preauthorized debit agreement.

31. Tax imposed on you or your Account: If your Account becomes liable for tax, interest or penalties under the Act or provincial legislation, the Trustee may sell any investment of your Account to pay the liability. The Trust may, but is not obliged to, sell or otherwise dispose of any investment of your Account to avoid or minimize the imposition of tax, interest or penalties on you or your Account. Except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Account under the Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Account. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Account.

32. Liability of the Trustee: The Trustee and its officers, employees and agents are indemnified by you and your Account from and against all expenses, liabilities, claims and demands arising out of the holding of the assets of your Account; the dealing with the assets of your Account in accordance with investment instructions which the Trustee, its officers, employees or agents believe in good faith to be given by you or your properly authorized agent; and the delivery of release of assets of your Account in accordance with this declaration, provided that:

- (i) the Trustee exercises the same degree of care with the assets of your Account as it would with its own assets to minimize the fact that the Account hold any non-qualified investments; and
- (ii) the Trustee complies with applicable laws, regulations and orders now or later in force that purport to impose a duty on the holder of assets of your Account to take or refrain from taking any action in connection with any asset of your Account.

Notwithstanding any other provision of this declaration, the Trustee will not be liable for any loss or penalty suffered as a result of any act done by it in reasonable reliance of your authority or the authority of your properly authorized agent or legal representatives.

33. Successor Trustee: The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving 30 days written notice. Olympia Trust Company is nominated to appoint a successor trustee. Upon acceptance of the office of trustee of your Account, the successor trustee will be trustee of your Account as if it had been the original declarant of your Account.

34. Language: Unless otherwise indicated, you have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.

35. Governing Laws: This Agreement has been executed and delivered in the Province of Alberta and shall in all respects be governed by, and construed and enforced in accordance with, the laws of the Province of Alberta, and the Federal laws of Canada applicable therein, including all matters of construction, validity, or performance. The parties waive any choice of law or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the Province of Alberta. The parties each irrevocably submit to the exclusive jurisdiction of the courts of the Province of Alberta in respect of any suit, action or proceeding, and to settle any disputes, relating in any way to this Agreement. Each party irrevocably waives any objection which it might now or hereafter have to the courts of the Province of Alberta as the exclusive forum to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this Agreement and agrees not to claim that any such court is not a convenient or appropriate forum. If a party to this Agreement brings any suit, action or proceeding, or attempts to settle any disputes, relating in any way to this Agreement in any forum other than the courts of the Province of Alberta, that party agrees not to oppose any attempt by the other party to actively enforce the provisions of this section, including but not limited to any application brought by that other party for injunctive relief, non-suit and specific performance. This declaration will be governed, construed and enforced in accordance with the laws of Alberta and Canada except that the word "spouse" and "common law partner" as used in this declaration will have the same meaning as for the purposes of the Act.

36. Arms-Length Mortgages: I hereby acknowledge and agree that where arms-length mortgages are held under this Account, whether syndicated or otherwise, they must be registered in the name of Olympia Trust Company, as Trustee. The ranking of said mortgages may be either first, second or third.

37. Specimen Plan: TFSA 05420013