

Declaration of Trust for Retirement Savings Plan – GIC and Savings Account

A. INTRODUCTION & DEFINITIONS

Home Trust Company (“Home Trust”) is a member of the Canada Deposit Insurance Corporation and licensed to accept deposits across Canada. Deposits in retirement savings plans may be taken in the form of non-redeemable guaranteed investment certificates (each, a “GIC”) or savings accounts that earn interest as described in this Declaration of Trust (each, a “Savings Account”). The amount of a GIC is not redeemable and will not become payable until its maturity date. Home Trust is licensed to offer its services as a trustee to the public and offers GICs through your Representative or directly under the brand “Oaken Financial”, and Savings Accounts directly under the brand “Oaken Financial”.

Home Trust agrees to act as trustee for the individual named as the annuitant, as defined in the Act, (“you” or “your”) on the application form (the “Application”) for the Home Trust Company Retirement Savings Plan (“RSP”). Home Trust is the “issuer”, as defined in section 146 of the Act, of the RSP and in this Declaration of Trust “we”, “us”, or “our” means Home Trust. The Plan Assets (as defined below) in the RSP will be held on deposit in a GIC or Savings Account, as elected by you on the Application.

You agree to the terms and conditions set out in the Application and in this Declaration of Trust (collectively, the “Terms and Conditions”) that apply to the RSP and the investment of contributions to the RSP. Each GIC or Savings Account in the RSP, as applicable, is and will be at all material times, a “qualified investment” for an RSP for purposes of the Act. This Declaration of Trust, which is registered with the Canada Revenue Agency, governs the investments of the RSP.

In this Declaration of Trust:

- (i) “Act” means the *Income Tax Act* (Canada);
- (ii) “Applicable Tax Legislation” will be used to collectively refer to the Act, the regulations made under the Act, and applicable provincial or territorial income tax legislation (as they may be amended or replaced from time to time);
- (iii) “Applicable Law” is any securities, pension or investment legislation in the province indicated by your address in the Application;
- (iv) “Beneficiary” means the person or persons you designate in writing to receive an amount equal to the Plan Assets in the event of your death;
- (v) “Broker GIC” means a GIC that you have purchased through a Representative;
- (vi) “Business Day” means any day that Home Trust’s head office is open for business;
- (vii) “Charges” means any fees, expenses or disbursements to which we are entitled, any penalty that we may impose for redemption of your GIC prior to its Investment Maturity Date if the Plan Assets are held on deposit in a GIC, income tax required to be withheld under Applicable Tax Legislation or any other liabilities incurred by us arising out of or with respect to the RSP (including any GICs) or anything done under the Plan Documents;
- (viii) “Confirmation” means a confirmation setting out the terms of a GIC which will be issued at the time of purchase of a GIC;
- (ix) “Contribution” means any amount paid into the RSP;
- (x) “External Account” means an account held with another financial institution in Canada;
- (xi) “Investment Maturity Date” means the investment maturity date of a GIC;
- (xii) “Oaken GIC” means a GIC that you have purchased directly from us;
- (xiii) “Plan Assets” consists of the assets of the RSP and includes the Contributions, GICs or Proceeds if the Plan Assets are held on deposit in a GIC, and accrued interest, less any withdrawals or Charges;
- (xiv) “Plan Documents” consists of the Application, this Declaration of Trust and the locked-in addendum or addenda thereto, where applicable;
- (xv) “Proceeds” means the cash received from the sale of the GICs, net of selling costs and commissions;
- (xvi) “Representative” means an individual who is duly authorized to act on your behalf, including a broker through which you have purchased a GIC from us, if applicable;
- (xvii) “Retirement Commencement Date” is the date chosen by you for the commencement of a Retirement Income. This date will not be later than December 31 of the calendar year in which you attain seventy-one (71) years of age;

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- (xviii) “Retirement Income” means an annuity purchased with your Plan Assets that meets the requirements set out in Section 9 of this Declaration of Trust and commences at your Retirement Commencement Date; and
- (xix) “spouse” and “common-law partner” will have the meanings set out in the Act. If there is a difference in the definition between statutes of the Applicable Tax Legislation, the Act’s definition will prevail.

B. PRIVACY NOTICE

You consent to the collection of your personal information by us and/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 your account, to meet legal and regulatory requirements, for statistical, audit and security purposes, or for determining your eligibility for any other products or services and for any other purpose 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 hometrusterust.ca. If you don’t consent, or wish to withdraw your consent, to the use of your information for marketing purposes you may contact us at 1-855-OAKEN-22 (625-3622). You will not be refused any product or service just because you withdraw this consent.

C. REGISTRATION & ADMINISTRATION

1. Registration

We will apply for registration of the RSP with the relevant taxation authorities pursuant to Applicable Tax Legislation. Your Plan Assets are held for the purpose of providing you with a retirement income.

It is your responsibility to ensure that the GIC or Savings Account, as applicable, is permitted under Applicable Tax Legislation and does not result in any taxes or penalties being imposed. We will not 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 RSP (except for taxes, penalties or interest that we are liable for under the Act), you or any other person in connection with the RSP as a result of the acquisition, holding, transfer or disposition of the GIC or Savings Account, as applicable.

2. Personal Information

You or your Representative will furnish proof of any information required by us, including proof of your age and Social Insurance Number and that of your spouse or common-law partner, if applicable. You agree that your Social Insurance Number may be used for administrative purposes. It is your responsibility to keep us advised at all times of any changes to your personal information.

We are required by law to verify your identity, and you agree and consent to such verification and agree to provide, or for your Representative to provide, to us any documentation necessary for us to complete our verification process. You agree and consent to our use of any credit bureaus, credit reporting agencies or similar third parties to verify your identity. You agree to provide any records that may be required for the opening of the RSP and its continued operation under federal and/or provincial law, including but not limited to, those necessary under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* or such other similar legislation. The RSP cannot be opened until we satisfy these requirements.

Account maintenance may involve the disclosure of your personal information to a service provider located in the United States who may be required by a lawful order made in that country to provide this information to the United States government or its agencies.

3. Contributions

You or your spouse or common-law partner may make Contributions to the RSP in amounts that are permitted by Applicable Tax Legislation and as permitted in our sole discretion. We may determine a minimum contribution amount under the RSP and may change that amount from time to time. No Contributions can be made after the Retirement Commencement Date of the RSP.

If the Plan Assets are held on deposit in a Savings Account, you may make Contributions to the RSP by way of cheque, electronic funds transfer or pre-authorized debit. Contributions will not be accepted in the form of cash or travellers’ cheques.

4. Refund of Excess Contributions

It is your responsibility to ensure that any Contribution does not exceed the maximum permitted under Applicable Tax Legislation. In the event of an over contribution, you or your spouse or common-law partner may provide us with the required form and we will refund an amount as provided in Applicable Tax Legislation, to reduce the tax that would otherwise be payable in respect of overcontributions to deferred income plans (Part X.1 of the Act). If the Plan Assets are held on deposit in a GIC, in the absence of any directions from you, we, at our sole discretion, may redeem one or more of your GICs held under the RSP before the applicable Investment Maturity Date, to the extent

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considered necessary for that purpose and we will reinvest the excess amount into a non-registered GIC with the same Investment Maturity Date and interest rate as the GIC that is redeemed. All such redemptions and/or refunds will be net of all applicable Charges and we will not have any liability to you for any losses that may result.

5. Transfers into the RSP & Locked-In Assets

You may transfer amounts into the RSP from registered pension plans, other registered retirement savings plans and other sources as may be permitted from time to time under Applicable Tax Legislation. We will accept transfers into the RSP that are in a form acceptable to us, as directed by you or on your behalf.

You may transfer amounts into the RSP that are “locked-in” and subject to Applicable Law regarding pensions. If the RSP holds locked-in assets for pension purposes, the RSP will also be governed by the appropriate locked-in addendum and you agree to be bound by the 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.

6. Withdrawals Prior to Your Retirement Commencement Date

Prior to your Retirement Commencement Date, you may withdraw some or all of the Plan Assets in a lump sum, and, if the Plan Assets are held on deposit in a GIC, we may redeem one or more of your GICs if necessary for that purpose. All withdrawals will be net of all Charges and we will not have any liability to you for any losses that may result. We require thirty days’ written notice (unless we allow a shorter period) for a withdrawal. In no event will any payment exceed the value of the Plan Assets immediately before the time of payment. No benefit will be paid to you before the Retirement Commencement Date, other than as a result of your death or a lump sum payment to you.

7. Transfers Prior to Your Retirement Commencement Date

Prior to your Retirement Commencement Date, you may transfer some or all of the Plan Assets to a registered pension plan, an approved provider of another registered retirement savings plan or a registered retirement income fund for which you are the planholder or annuitant, or other issuer permitted under section 146(16) of the Act.

If you direct us to transfer a GIC into a Retirement Income Fund at Home Bank or Home Trust and the GIC has an Investment Maturity Date that is later than the date of transfer, we will transfer the GIC plus interest accrued. We will not redeem a GIC before its Investment Maturity Date unless required to under Applicable Tax Legislation or other applicable law to transfer the Plan Assets, or we determine, in our sole discretion, that the redemption is necessary or appropriate in the circumstances. All such redemptions and/or transfers will be net of all applicable Charges and we will not have any liability to you for any losses that may result.

After the transfer is complete, we will have no liability to you with respect to the Plan Assets that were transferred or with respect to any other obligations relating to the transfer.

8. Options at Retirement Commencement Date

At your Retirement Commencement Date, you may transfer your Plan Assets to a retirement income fund registered in accordance with Applicable Tax Legislation or set up a Retirement Income. You or your Representative must provide us with written instructions and any necessary documents that we require to transfer the Plan Assets to a retirement income fund or to set up a Retirement Income. If you or your Representative instructs us to set up a Retirement Income for you, you or your Representative must specify the name of the authorized company to which we are to transfer an amount equal to the Plan Assets in order for the annuity to be purchased. If we do not receive your written instructions at least thirty days before the Retirement Commencement Date, you agree that we can set up a retirement income fund for you and submit it for registration under Applicable Tax Legislation. You hereby appoint us as your attorney to execute or complete any necessary documents regarding the transfer and agree to be bound by the documentation. Home Trust or an affiliate of Home Trust may be the carrier of the retirement income fund.

Once the Plan Assets have been transferred out of the RSP, we will be released and discharged from any obligations we have in connection with the RSP.

9. Retirement Income

At your Retirement Commencement Date, if you choose to set up a Retirement Income, you must specify the particular type of annuity, in accordance with section 146 of the Act, and the name of the authorized company to which we are to transfer an amount equal to the Plan Assets in order for the annuity to be purchased. You may not assign your Retirement Income in whole or in part.

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It is solely your responsibility to select a Retirement Income that complies with Applicable Tax Legislation. Except as otherwise permitted by Applicable Laws from time to time, any annuity purchased as a Retirement Income:

- (i) will provide for equal annual or more frequent periodic payments until there is a commutation (a “lump sum payment”) in full or partial satisfaction of the annuity, and, where there is partial lump sum payment, provide for equal annual or more frequent periodic payments with respect to the remaining amount;
- (ii) will not provide for the total periodic payments in a year after your death to be more than the total payments to be made in a year before your death;
- (iii) will provide for lump payment if the annuity would become payable to a person other than you or, upon your death, to your spouse or common-law partner; and
- (iv) after the Retirement Commencement Date, no benefit will be paid to you except in the form of Retirement Income, in the form of full or partial lump sum payment of Retirement Income under the RSP, or in respect of a lump sum payment provided for in the Applicable Tax Legislation.

10. Power to Liquidate

If the Plan Assets are held on deposit in a GIC, we may redeem your GICs before the applicable Investment Maturity Date or may debit any of your accounts, even if doing so may cause the account to become overdrawn, if we need to do so to provide for payment of any outstanding Charges. All such redemptions will be net of all applicable Charges and we will not have any liability to you for any losses that may result.

If you fail to tell us which GICs to liquidate or if any GIC you have chosen cannot be readily redeemed, we may sell the GICs in the RSP as we, in our sole discretion, determine is appropriate. If we are required to exercise our discretion, we may make an additional Charge against the RSP.

11. Prohibitions

No advantage (as that term is defined in section 207.01 of the Act) that is conditional in any way on the existence of this RSP 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 allowed from time to time under Applicable Tax Legislation. Except where permitted by law, the Plan Assets may not be used to satisfy a judgment against you and cannot be seized or attached.

12. Instructions

Instructions concerning an Oaken GIC or Savings Account may be given through online banking, by telephone, at one of our offices, or in any other way that we approve. Instructions for Broker GICs should be given through your Representative. Any instructions that you or your Representative give to us by telephone, online banking or other electronic means will be treated as if the instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings as if it was an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence. We will not be responsible for any loss you may incur because we acted on instructions that we thought were genuine, or because we didn’t act on instructions that we thought were improper, unlawful, fraudulent or mistaken. You agree and confirm that we will rely on instructions from you or any Representative without independent verification.

13. Statements, Confirmations and Tax Forms

For each GIC, we will issue you or your Representative a Confirmation setting out the terms of the GIC at the time of purchase. The Confirmation is non-negotiable and may only be assigned by us. If you do not receive a statement or Confirmation, you should contact us and/or your Representative (as applicable). This section applies even if your statement or Confirmation is delayed or never received by you for any reason.

We will make information about an Oaken GIC or Savings Account available through online banking. We will send you or your Representative an annual portfolio statement for the RSP.

You are responsible for reviewing all of your RSP transactions, Confirmations, and statements. You agree to notify us within thirty days of a Confirmation date or statement date if you want to dispute the Confirmation or a transaction or item that was posted or missing from your RSP statement. If you do not notify us within thirty days, then you agree that the Confirmation or statement is accurate and you will no longer be permitted to dispute it. This does not limit our right to debit or credit your RSP or take other steps at any time or to correct any error or

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omission in a Confirmation or a statement. We will maintain an account in your name showing all Contributions made to the RSP and all other transactions made at your direction.

We will provide you and/or your spouse or common-law partner (as applicable), with appropriate information slips for income tax purposes for all Contributions made to the RSP and any other information regarding the RSP that is required under Applicable Tax Legislation.

14. Charges

The Charges applicable to the GICs and Savings Accounts are outlined in the Fee Schedule available at oaken.com for Oaken GICs and Savings Accounts or at hometrusted.ca for Broker GICs. We may change the Fee Schedule, but we will give you at least thirty days' written notice before we increase any fees or add any new fees that apply to the GICs or Savings Accounts.

D. INVESTMENT TERMS AND CONDITIONS FOR GICs

15. Investments

You, or your Representative, will direct the investment of Contributions to your RSP. All GICs will be payable in Canadian Dollars. We may hold any uninvested cash in our own deposit products. Uninvested cash will not earn interest.

You, or your Representative, must provide us with instructions on how to invest and/or reinvest the funds in the RSP. We may require you to provide certain documents in respect of any GIC or proposed GIC, as we, in our sole discretion, consider necessary. We may act on directions or instructions from your Representative without incurring any liability. We are entitled to act upon any instrument, certificate, notice or other writing that we believe to be genuine and properly signed or presented without conducting any independent verification. We may decline to act on any verbal or electronically transmitted direction if we have any doubt that the direction has been properly authorized or accurately transmitted. 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 RSP, you or any other person in connection with the RSP as a result of the acquisition, holding, transfer or disposition of any GIC.

16. Maturity of an Investment

On the Investment Maturity Date (or the next business day, if the Investment Maturity Date falls on a weekend or holiday), we promise to pay to you the principal amount of the GIC. We also promise to pay interest on the principal amount, from the date we receive and invest the funds in the GIC on your behalf to the day prior to the Investment Maturity Date. Interest accrues and is paid at the applicable interest rate set out in the Confirmation. The principal amount of the GIC together with all accrued interest are referred to as the "Proceeds" of the GIC.

On the Investment Maturity Date, unless you or your Representative have instructed us otherwise (in accordance with section 12) at least twenty days in advance, the Proceeds will be reinvested in a new GIC for the same term as the matured GIC at our then-current prevailing rate of interest for that term, except that any reinvestment may be cancelled if we receive a written request from you to cancel within ten Business Days from the date of reinvestment.

E. INVESTMENT TERMS AND CONDITIONS FOR SAVINGS ACCOUNTS

17. Calculation of Interest

The Savings Account is denominated in Canadian Dollars. We will calculate the interest payable by us on the Savings Account daily on the closing balance and we will pay the interest monthly into the Savings Account on the last calendar day of the month. The current interest rates applicable to the Savings Account are available at oaken.com or by contacting us at 1-855-OAKEN-22 (625-3622), or by emailing service@oaken.com. We may change the interest rates without notifying you in advance, in our sole discretion.

18. Holding Period

We may hold deposits to a Savings Account for up to seven Business Days after the day you make the deposit by cheque or four Business Days after you make the deposit by electronic funds transfer, unless this is not permitted by applicable law. During this hold period, we may limit your right to withdraw the funds being held.

The hold period may be extended at our discretion if we believe there is a material increased credit risk concerning the Savings Account. We may also extend the hold period if we believe a deposit has been made for illegal or fraudulent purposes, where a Savings Account has been open for fewer than ninety days, where a cheque or other instrument has been endorsed more than once, or where a cheque or other instrument has been deposited at least six months after the date of the cheque. You will be notified in writing of any extended hold period. A

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hold may also be placed on your Savings Account when we receive new or updated personal information concerning your Savings Account while we verify such information.

19. Dormant and Inactive Accounts

A Savings Account will be identified as dormant if there have been no transactions initiated by you for a consecutive two-year period. Once a Savings Account is identified as dormant, and while it remains dormant, we may charge an annual dormancy fee set out in the Fee Schedule. You can reactivate your account by initiating a transaction through online banking or by telephone.

A Savings Account will be identified as inactive if there is a zero balance (or if there is an overdraft amount owing) and there have been no transactions for a consecutive six-month period. Once a Savings Account has been identified as inactive, we may close the RSP in accordance with this Declaration of Trust if none of the Plan Assets are invested in a GIC.

F. ESTATE MATTERS

20. Beneficiary Designation

If permitted in your province of residence, you may designate one or more Beneficiaries to receive an amount equal to the Plan Assets after your death by delivering to us our approved form. The effective date of the notice will be the date received by us or a date specified by the notice, if later. You may also designate one or more Beneficiaries in your will.

If you provide more than one legally valid designation to us, and the designations are inconsistent, then to the extent of the inconsistency, we will make payment only in accordance with the designation bearing the latest execution date and the designation will be determinative of any inconsistency.

If you are subject to the laws of Quebec, you cannot make a beneficiary designation using our approved forms. 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.

Caution: The designation of a beneficiary for the RSP will not be revoked or changed automatically because 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.

21. Death

In the event of your death before the establishment of a Retirement Income, we will transfer the RSP to your spouse or common-law partner (if designated your Beneficiary) or transfer an amount to the Plan Assets to your estate or other Beneficiary, less any Charges. If the Plan Assets are held on deposit in a GIC, we will redeem your GICs for this purpose. We must receive satisfactory evidence of your death and may require your spouse or common-law partner or other persons entitled to receive an amount equal to the Plan Assets to provide documents (including proof of probate), execute a release and/or execute other documents as we may reasonably require, before we process any payments out of the RSP. We will be fully discharged from any further obligations and liability in connection with the RSP upon payment being made in accordance with this provision.

An amount equal to the Plan Assets will be paid to your estate if: (i) no Beneficiary has been designated; (ii) all Beneficiaries predecease you; (iii) all Beneficiaries are considered under any Applicable Law to have disclaimed the right to receive a payment under the RSP; or (iv) any circumstance where we are uncertain as to who the correct Beneficiary would be based on the documents provided to us and the then prevailing circumstances.

G. GENERAL

22. 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 under the RSP will be subject to the laws of the appropriate province and territory relating to the distribution of property of spouses or common-law partners in these circumstances and subject to Applicable Tax Legislation. If your spouse or common-law partner or former spouse or common-law partner is entitled to an amount under a decree, order or judgment of a competent tribunal or a under a written agreement that relates to a division of property in settlement of a breakdown of marriage or common-law partnership, we may, before the Retirement Commencement Date, transfer that amount directly to a registered retirement savings plan or registered retirement income fund of your spouse or common-law partner or former spouse or common-law partner in accordance with Applicable Tax Legislation. To cover this

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transfer, we may redeem all or part of one or more of the GICs in the RSP before the applicable Investment Maturity Date or withdraw assets from the Savings Account. All such redemptions and/or withdrawals will be net of all applicable Charges and we will not have any liability to you for any losses that may result.

23. Fees and Expenses

We are entitled to receive fees and to recover all reasonable expenses for the administration of the RSP. We will disclose the fees associated with the RSP at the time you apply for the RSP. We may change the fees from time to time and we will notify you of any changes in writing at least thirty 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 RSP may be deducted from the assets of the RSP, except for taxes we are liable for under the Act. If the Plan Assets are held on deposit in a GIC, part of the RSP may be held as cash to pay the fees and other expenses relating to the RSP. To cover these fees and expenses, we may redeem all or part of one or more of the GICs in the RSP before the applicable Investment Maturity Date or withdraw assets from the Savings Account and we will not be liable for any losses that may result.

24. Appointment of Agent

We may appoint agents to perform certain administrative, transactional or other duties under these Terms and Conditions. We may engage accountants, lawyers or others and may rely on their advice and services. We may pay to any advisor or agent all or part of the fees received under the provisions of these Terms and Conditions. We may engage one or more Canadian chartered banks or trust companies as a depository to hold some or all of the Plan Assets, except that the depository may not offset against the Plan Assets, any debt or obligation owing to the depository. However, even if we appoint an agent we acknowledge and confirm that the ultimate responsibility for the administration of the RSP remains with us. All protections, limitations of liability and indemnifications given to us under these Terms and Conditions are also given to, and are for the benefit of, the agent.

Where an agent is appointed, the agent may apply for registration of the RSP with the relevant taxation authorities pursuant to Applicable Tax Legislation.

25. Pre-Authorized Debit (PAD) Agreement

The term "Agreement" used in this section means your agreement for us to debit your External Account at your request, to purchase GICs, make Contributions or to otherwise make transfers into your RSP, according to the Rules of Payments Canada and these Terms and Conditions. An overview of your rights and responsibilities with respect to PADs is available at www.payments.ca.

You hereby authorize us to debit your External Account that you have designated to purchase GICs, make Contributions or for any other transaction as you may authorize. We will process a transaction and move funds only at the request of you or an authorized person and in accordance with the instructions provided, including amount and frequency. The timing and amount of the transactions will vary according to the instructions provided.

To arrange a transaction in respect of an Oaken GIC or Savings Account, you may visit us at one of our offices, contact us by telephone at 1-855-OAKEN-22 (625-3622) or send a request (in the format we require) to our mailing address or you may log onto our online banking, when available, to initiate and authorize an electronic funds transfer online. It is your responsibility to either provide us with, or enter online, the correct information in order to process your transaction. You confirm that the information you have provided and will provide is correct and accurate and that you have authorized us to act on your instructions and process your requested transactions.

To arrange a transaction in respect of Broker GIC, you should contact your Representative.

You acknowledge that you have the ability to instruct us to make changes to any PAD arrangements you make with us at any time. You hereby authorize us to draw PADs in amounts as verbally or otherwise instructed by you from time to time to purchase a GIC, make Contributions or complete any other transaction. **You agree to waive any written notice before a PAD is processed and you acknowledge that you will not receive any written notice from us of the amount to be debited or the due dates of the debiting.** You agree that your account number or other security code or other signature equivalents may be used and will constitute valid authorization for us to process the debits to the External Account that you have requested. The PADs under this Agreement are personal PADs.

You will advise us of any changes in the account information you have provided us at least ten Business Days before any request for a transaction.

You may cancel this Agreement at any time by sending a notice to us at least ten Business Days before the earlier of the cancellation date or the next scheduled PAD. You may obtain a sample cancellation form or more information on your right to cancel a PAD agreement by consulting us or your financial institution or by visiting www.payments.ca. We may cancel this Agreement by sending a thirty day notice to you.

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This Agreement may also be cancelled without notice if your financial institution refuses the pre-authorized debits for any reason or you are in default of any obligation to us. Cancelling this Agreement does not terminate any other agreement that exists between you and us. This Agreement applies only to the method of payment and does not otherwise have any bearing on any agreement for services with us. The financial institution(s) at which you maintain your designated External Accounts are not required to verify that the debits are drawn in accordance with this Agreement. You have certain rights of recourse if any PAD does not comply with the terms of this Agreement. For example, you have the right to receive reimbursement for any PAD that is not authorized or that is not consistent with the terms of this PAD Agreement. For more information on your rights of recourse, you may consult with your financial institution or visit www.payments.ca.

Although electronic funds transfers generally take one to two Business Days to process after a request, we make no guarantees as to the date your funds will arrive in your RSP or the External Account.

26. Amendments

Home Trust may amend the Plan Documents from time to time by obtaining approval under Applicable Tax Legislation, as required. We will give you or your Representative at least thirty days' notice in writing of material changes. No amendment will be made that would have the effect of disqualifying the RSP as a retirement savings plan for purposes of the Act. If an amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation, the Plan Documents will be automatically amended without notice to you. You will be considered to have agreed to the amendments made when notice of the amendments is given to you or your Representative.

27. Notices

You may send communications or notices to us by mailing us at our head office in Toronto, Ontario or to any other address that we may notify you of, or by any other means that we may allow, such as through online banking or email (there may be restrictions on the use of electronic communications for providing certain original documents like death certificates). We will not be responsible for unauthorized disclosure if you send us confidential or personal information via email or any other method that is not secure. Any notice you provide to us will be considered to have been given and received on the day it is actually received by us, regardless of the method of delivery.

If we send you a notice, statement or receipt by mail, we will consider you to have received it five days after it has been postmarked by the post office and mailed to you at the last address we have in our records. If the Plan Assets are held on deposit in an Oaken GIC or Savings Account, you may choose to receive notices electronically.

28. Problem Resolution

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

Every attempt will be made to resolve your complaint, but if your concern or complaint remains unresolved, you may bring it to the attention of Home Trust Company's Customer Complaints Appeals Office by writing to Home Trust Company, Attn: Customer Complaints Appeals Office, 145 King Street West, Suite 2500, Toronto, Ontario, M5H 1J8 by e-mail to cao@hometrust.ca or by telephone at 1-877-903-2133 ext. 5008 (in Toronto 416-775-5008). Where your complaint relates to a privacy matter, you may contact Home Trust's Chief Privacy officer at the address listed above, by email to privacy@hometrust.ca, or by telephone at 1-877-903-2133 ext. 5075.

If you feel that your concern or complaint has not been properly dealt with by us, you may write the Ombudsman for Banking Services and Investments at P.O. Box 896, STN Adelaide, Toronto, Ontario, M5C 2K3, e-mail ombudsman@obsi.ca or call or fax them at 1-888-451-4519 (tel) or 1-888-422-2865 (fax).

When the concern or complaint involves our obligations to consumers under the *Trust and Loan Companies Act* (Canada), you may write to the Financial Consumer Agency of Canada at 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario, K1R 1B9 or through the website at www.fcac-acfc.gc.ca. If your concern involves a privacy issue, you may contact the Office of the Privacy Commissioner of Canada by telephone at 819-994-5444 or 1-800-282-1376, by fax at 819-994-5424 or online at www.priv.gc.ca.

29. Indemnity

We are not liable or responsible for any losses or damages incurred by the RSP or you, your beneficiary or any other person as a consequence of any investment (including, without limitation thereof, "non-qualified investments", "prohibited investments" and "foreign property" within the meaning of the Act) or reduction in the value of the RSP, unless caused by our own gross negligence, willful misconduct or reckless disregard. We are not liable or responsible for any taxes, interest, penalties or charges imposed on us in respect of the RSP by a governmental authority. We may reimburse ourselves for, or may pay, any taxes, interest, penalties or charges out of the Plan Assets, except

Declaration of Trust for Retirement Savings Plan – GIC and Savings Account

for taxes, interest, penalties or charges that we are liable for under the Act. You and your respective beneficiaries and Representatives agree to indemnify us and our directors, officers, agents and employees for any costs not satisfied by the assets of the RSP.

Both Home Trust (as the issuer of the RSP) and you (as the annuitant of the RSP) must ensure that any investment made on your direction is and remains a “qualified investment” for a registered retirement savings plan under the Applicable Tax Legislation. You acknowledge that you will be liable for tax consequences if the RSP does not comply with Applicable Tax Legislation.

30. Resignation

We may resign from our duties under the RSP by giving you three months’ notice in writing. If we resign, we will (i) at your direction, transfer the balance of the RSP to another retirement savings plan held by you; or (ii) appoint a successor trustee that satisfies the requirements under Applicable Tax Legislation.

31. Heirs, Executors & Assigns

The terms of the Plan Documents will be binding upon you and any Beneficiary, and the heirs, executors, administrators and assigns of you, any Beneficiary and upon our successors and assigns.

32. Branch of Account

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

33. Governing Law

The Plan Documents are governed by the laws of the province or territory where you reside and applicable federal laws of Canada. If any part of the Plan Documents is found invalid or unenforceable, the validity or enforceability of the remaining provisions of the Plan Documents will not be affected. You agree to irrevocably and unconditionally submit to the jurisdiction of the courts of the Province of Ontario to determine all issues related to the Plan Documents.

34. Deposit Insurance

Home Bank and Home Trust are each a member of the Canada Deposit Insurance Corporation (“CDIC”) and licensed to accept deposits across Canada. The investments are eligible for CDIC coverage, subject to CDIC rules and regulations. Visit www.cdic.ca or call 1-800-461-2342 for details concerning the eligibility of an investment for CDIC coverage.