

## IMPORTANT INFORMATION REGARDING YOUR HOME TRUST COMPANY TAX-FREE SAVINGS ACCOUNT<sup>1</sup>

At Home Trust Company (“Home Trust”, “we”, “us” or “our”), we are committed to keeping you informed about matters that affect your account. The Declaration of Trust you received when you opened your Tax-Free Savings Account (“TFSA”) has been amended to, among other items, add a savings account (the “Savings Account”) as an investment option under the TFSA.

These amendments are effective as of January 22, 2025. **Please be assured that these amendments do not affect the value of the investments in your TFSA or the nature of your relationship with your investment advisor or with Home Trust.**

No action is required on your end, other than to review the enclosed Declaration of Trust.

Please find below a high-level summary of the changes. Note, this summary is not meant to serve as a replacement for a thorough review of the Declaration of Trust itself. The below list highlights the most significant changes:

- **Part A (Introduction & Definitions):** Clarified that a guaranteed investment certificate (“GIC”) is non-redeemable and will not become payable until its maturity date.
- **Part C, Section 1 (Registration):** Clarified that (i) we are not liable for any tax consequences related to incorrect statements by you in the Application, (ii) 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, and (iii) Home Trust 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 TFSA, you or any other person in connection with the TFSA as a result of the acquisition, holding, transfer or disposition of the GIC or Savings Account, as applicable.
- **Part C, Section 2 (Personal Information):** Added that 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.
- **Part C, Section 4 (Withdrawals to Reduce Tax Payable):** Clarified that if the Plan Assets are held on deposit in a GIC, in the absence of any directions from you, we may redeem one or more of your GICs before the applicable Investment Maturity Date to the extent necessary to reduce your tax payable and 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 will be net of all applicable Charges and we will not have any liability to you for any Charges or losses that may result.
- **Part C, Section 5 (Transfers):** Added that all redemptions of GICs will be net of all applicable Charges and that we will not have any liability to you for any losses that may result.
- **Part C, Section 6 (Instructions):** Clarified that 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, and that you agree and confirm that we will rely on instructions from you or any Representative without independent verification.

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<sup>1</sup> Capitalized terms not defined in this notice have the meaning ascribed to them in the Declaration of Trust.

- **Part C, Section 7 (Statements, Confirmations and Tax Forms):** Added that 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 TFSA statement. If not, you agree that the Confirmation or statement is accurate and you will no longer be permitted to dispute it.
- **Part C, Section 8 (Charges):** Revised the Declaration of Trust to provide that we will give you at least thirty days' written notice before we increase any fees or add any new fees.
- **Part D, Section 9 (Investments):** Clarified that we may act on directions or instructions from your Representative without incurring any liability. 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 TFSA, you or any other person in connection with the TFSA as a result of the acquisition, holding, transfer or disposition of any GIC.
- **Part D, Section 10 (Maturity of an Investment):** Clarified that, unless we receive instructions otherwise at least twenty days in advance of the Investment Maturity Date, the proceeds of your matured GIC will be reinvested in a new GIC for the same term as the previous GIC at our then-current prevailing rate of interest for that term.
- **Part E (Investment Terms and Conditions for Savings Accounts):** Added provisions detailing the terms and conditions for Savings Accounts.
- **Part G, Section 16 (Fees and Expenses):** Clarified that to cover fees and expenses, we may redeem all or part of one or more of the GICs in the TFSA before the applicable Investment Maturity Date and we will not be liable for any losses that may result.
- **Part G, Section 18 (Pre-Authorized Debit (PAD) Agreement):** Added a pre-authorized debit (PAD) agreement.
- **Part G, Section 19 (Amendments):** Amended to note that we will provide you or your Representative with at least thirty days' notice in writing of any material changes, except that if an amendment is made for the purpose of satisfying a requirement imposed by Applicable Tax Legislation, the Terms and Conditions will automatically be 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.
- **Part G, Section 22 (Indemnity):** Clarified that (i) we are not liable or responsible for any losses or damages incurred by the TFSA or you, your beneficiary or any other person as a consequence of any investment or reduction in value of the TFSA, (ii) we are not liable or responsible for any taxes, interest, penalties or charges imposed on you in respect of the TFSA by a governmental authority, (iii) we may reimburse ourselves for, or may pay, any Charges out of the assets of the TFSA, and (iv) you and your respective beneficiaries and Representatives agree to indemnify us and our directors, officers, agents and employees for any Charges not satisfied by the assets of the TFSA. You must ensure that any investment made on your direction is and remains a "qualified investment" and acknowledge that you will be liable for tax consequences if the TFSA does not comply with Applicable Tax Legislation.