

Industrial Alliance Trust Inc. (hereinafter, the "Trustee"), through the intermediary of a representative duly authorized to sign on its behalf, hereby accepts a mandate to act as Trustee for the Holder of a First Home Savings Account from IA Private Wealth inc. (hereinafter, the "Arrangement"). The Trustee agrees that IA Private Wealth inc. may act as its agent in performing certain administrative tasks for the Arrangement.

1. DEFINITIONS – For purposes of this Arrangement:

"Act" means the Income Tax Act (Canada), as amended from time to time, and any applicable provincial income tax legislation;

"Contributions" means contributions within the meaning given to this term in the Act;

"FHSA" means a First Home Savings Account as defined in the Act;

"Holder" means:

- a) Until the death of the Holder who entered into the Arrangement with the Trustee, the Qualifying Individual identified as Holder in the application completed with the representative; and
- b) At the death of the Holder who entered into the Arrangement with the Trustee and thereafter, the Survivor of the Holder, if the Survivor is a Qualifying Individual and is named in the Arrangement as the successor holder.

"Maximum Participation Period", with respect to an individual, means the period that:

- a) begins when the individual opens an FHSA for the first time
- b) ends at the end of the year in which the earliest of the following events occurs:
 - i) the fourteenth (14th) anniversary of the date the individual opened their first qualifying arrangement,
 - ii) the individual turns seventy (70) years old,
 - iii) the individual makes their first qualifying withdrawal from an FHSA as defined in the Act.

"RRIF" means a Registered Retirement Income Fund as defined in the Act;

"RRSP" means a Registered Retirement Savings Plan as defined in the Act.

"Qualifying Individual" means an individual who:

- a) is a resident of Canada;
- b) is at least eighteen (18) years of age;
- c) has not, at any time in the calendar year or the preceding four calendar years, lived in a qualifying home as defined in the Act (or what would be a qualifying home if it were located in Canada) as their principal place of residence, that was owned (either jointly or otherwise):
 - i) by the individual; or
 - ii) by the individual's spouse or common-law partner.

"Spouse" means the spouse or common-law partner as defined in the Act;

"Survivor" means any other individual who, immediately before the Holder's death, is the Spouse of the Holder;

2. EFFECTIVE DATE – No Arrangement shall take effect before March 31, 2023.

3. REGISTRATION – The Trustee shall request to file an election to register the qualifying arrangement as an FHSA under the Act and its regulations and amendments (hereinafter, the "Legislation"). If the Trustee resigns the role of trustee, the Holder or the Holder's representative shall be notified in writing and all sums received by the Trustee as Contributions shall be returned to the Holder or representative. The Trustee agrees that IA Private Wealth inc. may act as its agent in performing certain administrative tasks for the Arrangement.

4. EXCLUSIVITY – This Arrangement shall be maintained for the exclusive benefit of the Holder without regard to any right of a person to receive a payment out of or under this Arrangement only on or after the death of the Holder.

No individual other than the Holder or the issuer of the Arrangement has any rights under the Arrangement relating to the amount and timing of distribution and the investing of Funds.

5. CERTIFICATIONS – For the Arrangement to be a qualifying arrangement as defined in the Act, the Holder must be a Qualifying Individual. Therefore, the Holder must certify in writing, at the time the Arrangement is entered into, that he or she meets the conditions stated in the definition of Qualifying Individual and must provide his or her social insurance number. The information provided by the Holder in the application form is deemed to be a certification of its truth on which the Trustee may rely, and the Holder undertakes to provide the necessary proof if requested by the Trustee.

6. CONTRIBUTIONS – The Arrangement prohibits any individual other than the Holder from making Contributions under the Arrangement. The Holder may make Contributions to the Arrangement from time to time in cash or securities which are acceptable to the Trustee in its sole discretion. The Trustee will also accept Contributions by way of a transfer to the Arrangement from any source permitted by the Act. The Trustee may accept or for any reason refuse to accept all or any portion of a Contribution of cash or securities to the Arrangement. The Trustee shall hold these Contributions in such a way as to be able to individually identify them with each Holder. However, the Holder is solely responsible for ensuring that these Contributions are lower than the limits prescribed by the Act to avoid any tax consequences.

7. EXCESS CONTRIBUTIONS – If, at any time in a calendar month, the Holder has an excess FHSA amount, as this term is defined under Part XI.01 of the Act, the Holder shall, in respect of that month, pay a tax under this Part equal to 1% of the highest excess FHSA amount in that month.

However, the Trustee shall, upon written request from the Holder, make distributions, as this term is defined in the Act, to the Holder to reduce the amount of tax payable under Part XI.01 of the Act and, where applicable, according to the provisions of the provincial legislation.

8. UNUSED CONTRIBUTIONS – The unused FHSA Contributions can be carried forward to future years and are determined as stipulated in the Act.

9. INVESTMENTS – The Contributions and the income they generate (hereinafter called the "Funds") shall be:

- a) held in cash as authorized in writing by the Holder;
- b) invested, as authorized by the Holder, in guaranteed deposit certificates held by the Trustee;
- c) invested according to the instructions given by the Holder to the Trustee. However, all investments must satisfy the provisions of the legislation applicable to trusts governed by an FHSA.

The Holder recognizes that the Trustee is in no way responsible with respect to the choice of investment made by the Holder or for the consequences arising therefrom, even if the Trustee has prior knowledge of the choice of investments, as long as the Trustee exercises the care, diligence and skill of a reasonably prudent person to avoid having the Arrangement hold a non-qualified investment. If an investment was or becomes prohibited under the Legislation, the Trustee may liquidate or redeem the investments and hold the proceeds until new instructions are received in writing. In addition, the Trustee shall not be responsible for any loss or depreciation in the value of the investments for the term of the Arrangement nor upon the liquidation in whole or in part of the Arrangement's assets.

10. PARTIAL OR TOTAL TERMINATION OF ARRANGEMENT – If need be, the Holder may request from the Trustee a partial or total reimbursement of the Funds in accordance with the Legislation.

11. CESSATION OF ARRANGEMENT – The Arrangement ceases to be an FHSA after the end of the Holder's Maximum participation period.

12. TRANSFERS – Upon written request by the Holder, the Trustee shall transfer directly all or any part of the assets held in connection with the Arrangement, or an amount equal to their value, to another FHSA of the Holder or to an RRSP or RRIF of which the Holder is the annuitant as defined in the Act.

Subject to any restrictions under this Declaration, the Holder may direct the Trustee to transfer directly an amount equivalent to the value of all or any part of the assets held in connection with the Arrangement, or an amount equal to the value of the Arrangement, to another FHSA whose holder:

- a) is the Spouse or former Spouse of the Holder of this Arrangement, entitled to this amount under a decree, order or judgment of a competent tribunal, or under a written agreement, relating to a division of property between the Holder and the Spouse or former Spouse in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership; or
- b) if entitled to this amount as a result of the death of the Holder of this Arrangement, was the Spouse of the Holder immediately prior to the Holder's death.

13. DISTRIBUTIONS – The Trustee may make a payment out of the Arrangement in satisfaction of all or part of the Holder's interest in the Arrangement.

The investment income, including capital gains, earned under this Arrangement is not taxed in accordance with the Act.

14. DEATH OF THE HOLDER – At and after the death of the Holder and upon receipt of satisfactory evidence of his or her death, the Survivor shall become the Holder of the Arrangement if the Survivor is named in the Arrangement as the successor holder and is a Qualifying Individual at that time.

If the Holder wishes his or her Spouse to become the Holder of the Arrangement upon the Holder's death, as provided in the Act, the Holder should consult legal counsel to take appropriate action.

Subject to any applicable legislation, if the Survivor is not named in the Arrangement as the successor holder, the Trustee shall hold the assets of the Arrangement for payment in a lump sum and the payment shall be made to the legal representatives of the Holder.

The account shall cease to be registered as an FHSA under the Act immediately before the death of the last Holder of the Arrangement.

- 15. CONDITIONS** – The Trustee shall be entitled to remuneration which is fixed by the Trustee alone as it deems appropriate for the services rendered in the administration of the Arrangement, and is also entitled to reimbursement of all taxes as well as all reasonable disbursements and legal fees which are incurred in the fulfilment of its duties recognized in this Declaration (except for taxes the Trustee is liable for under the Act). The Trustee shall also be entitled to a fee for exceptional services rendered within the context of this Arrangement, in an amount commensurate with the time required and the responsibilities assumed.

The Trustee shall deduct all fees, disbursements, legal fees and estimated reimbursements under this agreement in the manner it deems appropriate, and may, at its discretion, convert and sell assets of the Arrangement in payment of fees and reimbursements or to make up any balance owed.

As long as the Arrangement remains qualified for registration under the Legislation, it shall constitute an irrevocable trust, and the Funds retained by the Trustee shall not be withdrawn, transferred or disposed of, in whole or in part, except if the Funds are subject to reimbursements as provided by the Legislation.

- 16. CHANGES** – As and when it deems it appropriate, the Trustee may amend the terms and conditions of this Arrangement, provided the Arrangement remains at all times in compliance with the requirements of the Legislation.

Such amendments shall come into effect on the sixtieth (60th) day after a written notice of amendment is sent to the Holder by courier. If, for any reason, the Holder wishes to change to a different trustee, the Holder may do so, provided the new trustee administers FHSAs in accordance with the Legislation.

In the event of such a change, the Trustee shall remit the assets in its possession to the new trustee according to the terms of the Arrangement, no later than ninety (90) days after the Holder has notified the Trustee of the change in writing. The Trustee may, upon ninety (90) days' written notice to the Holder, terminate the Holder's right to contribute to the Arrangement, provided the balance of the assets in the Arrangement is remitted to the successor trustee authorized to receive Contributions to an FHSA under the Legislation.

The Trustee may resign from its duties and be discharged from any further obligation or liability under the Arrangement upon ninety (90) days' prior written notice to the Holder. The Trustee may appoint as its successor with regard to this Arrangement any trust qualified to act as a trustee under the Legislation. This appointment shall take effect on the date specified in the document in which the trust is named as successor trustee and accepts the appointment, and this date shall be no later than sixty (60) days after the written notice is sent to the Holder. Upon the date of the appointment, the successor trustee shall assume all duties and responsibilities of the Trustee and the original Trustee shall be discharged from all its obligations and responsibilities under this Arrangement.

- 17. DELEGATION OF POWERS** – Without limiting in any way its responsibility as Trustee, the Trustee may appoint agents including, but not limited to, IA Private Wealth inc., and may delegate to its agents the performance of certain clerical, administrative and other duties in connection with this Declaration. The Trustee may employ, or retain the services of, accountants, brokers, lawyers or other professionals, and may rely on their advice and services. The Trustee shall not be held liable for the acts or omissions of its advisors or agents. The Trustee may pay to any advisor or agent all or part of the fees payable to the Trustee under the terms of this Declaration. Notwithstanding any other provision in this Declaration, the Trustee acknowledges that it is ultimately responsible for the administration of the Arrangement.

- 18. TRUSTEE'S LIABILITY** – Neither the Trustee nor its officers, employees or representatives shall be held liable for any losses incurred or for any taxes, interest or penalties imposed under the Act as a result of the Trustee's custody or administration of the assets of the Arrangement in accordance with instructions which it believes to have been given in good faith by the Holder, or of its administration of the assets of the Arrangement in accordance with the provisions of this Declaration, except with respect to taxes for which the Trustee is responsible and which cannot be attributed to assets or deducted from those assets in accordance with the Act. The Holder, the Holder's personal representatives and any beneficiaries under the Arrangement shall at all times indemnify and save harmless the Trustee and its agents from any and all taxes, assessments, expenses, liabilities, debts, claims and demands arising out of the purchase, sale or retention of assets of the Arrangement or anything done in connection with the Arrangement, other than as the result of gross negligence or wilful misconduct on the part of the Trustee or its agents. The Trustee shall not be liable for any loss or penalty incurred as a result of any action taken by the Trustee in reasonable reliance upon the authority of the Holder or of his or her duly authorized agents or legal representatives.

- 19. HOLDER'S LIABILITY** – The Holder is responsible for the tax consequences that may result from the Holder's actions under this Arrangement.

- 20. BORROWING** – The trust is not allowed to borrow money or other property for purposes of the Arrangement.

- 21. SUCCESSOR TRUSTEE** – The Trustee may resign as administrator of the Arrangement and be released from all its obligations and responsibilities under the terms of this Declaration, by giving the Holder thirty (30) days' written notice. IA Private Wealth inc. shall appoint a successor Trustee. Upon acceptance of the office of trustee of the Arrangement, the successor trustee shall become Trustee of the Arrangement for all purposes as if it had been the original Trustee under this Arrangement.

- 22. PRESCRIBED CONDITIONS** – This Arrangement complies with the conditions prescribed by the Act and the regulations promulgated under the Act.

INVESTED IN YOU.

iA Private Wealth Inc. is a member of the Canadian Investor Protection Fund and the Canadian Investment Regulatory Organization.
iA Private Wealth is a trademark and business name under which iA Private Wealth Inc. operates.