

Industrial Alliance Trust Inc. (the "Trustee") through a representative duly authorized to sign on its behalf, hereby accepts the mandate of trustee on behalf of the Holder of a Tax-Free Savings Account of iA Private Wealth Inc. (the "Arrangement"). The Trustee confirms that iA Private Wealth Inc. is acting as its agent in performing certain administrative and operational duties for the Arrangement.

1. DEFINITIONS – In this Arrangement:

- the term "Act" refers to the Income Tax Act (Canada), as amended from time to time, as well as any applicable provincial income tax legislation;
- the term "Holder" means:
 - a) until the death of the individual who entered into the Arrangement with the Trustee, the individual who is identified as the holder of the TFSA in the Application;
 - b) at and after the death of the individual who entered into the Arrangement with the Trustee, the individual's Survivor, if the individual's Survivor acquires all of the individual's rights under this Arrangement and an unconditional right to revoke any beneficiary designation; and
- the term "Survivor" of an individual means another individual who, immediately before the individual's death, is the, spouse or common-law partner, as defined in the Act, of the individual;
- the term "TFSA" means Tax-Free Savings Account as defined in the Act.

2. REGISTRATION – The Trustee shall file an election to register the Arrangement as a TFSA under the provisions of the Act and provincial income tax legislation, their regulations and their amendments (collectively referred to hereafter as the "Law"). If the Trustee declines to act as trustee, the Holder or his/her agent will be notified in writing and any amounts received by the Trustee as contributions will be returned to the Holder or his/her agent.

3. EXCLUSIVITY – This Arrangement is maintained for the exclusive benefit of the Holder, determined without regard to any right of a person to receive a payment out of or under this Arrangement, 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 the contributions and the income they generate (hereinafter called the "Funds").

The Holder is solely responsible for the tax consequences that may result under this Arrangement and, for greater certainty, the Trustee and its agent are not responsible for the tax consequences, except those tax obligations imposed on the Trustee under the Act.

4. DATE OF BIRTH AND SOCIAL INSURANCE NUMBER – The Holder must have attained the age required in accordance with the Act to make contributions to the Arrangement. Evidence satisfactory to the Trustee of the age of the Holder must be furnished at the time the Arrangement is entered into. The statement of the Holder's birth date and social insurance number in the Application is deemed to be a certification of its truth on which the Trustee may rely, and the Holder undertakes to provide proof, if requested by the Trustee.

5. 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, in a currency agreed upon by the Trustee and Holder, and failing such agreement, in Canadian currency, 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 order 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.

6. EXCESS CONTRIBUTIONS – If, at any time in a calendar month, the Holder has an excess TFSA 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 TFSA 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 by the Holder and, where applicable, according to the provisions of the provincial legislation and less any applicable withholdings.

7. UNUSED CONTRIBUTION ROOM – The unused TFSA contribution room is carried forward to future years and is determined as stipulated in the Act.

8. NON-RESIDENT – If, at a particular time, a Holder, who is not a resident of Canada, makes a contribution under the Arrangement, the Holder shall pay a tax under Part XI.01 of the Act equal to 1% of the amount of the contributions converted into Canadian currency, if applicable, in respect of each month for the period determined in section 207.03 of the Act.

9. INVESTMENTS – 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; and/or
- c) invested according to the instructions given by the Holder to the Trustee.

However, all investments must at all times satisfy the requirements of the Act and any other tax legislation of trusts applicable to the TFSA. The Holder recognizes that the responsibility of the Trustee is limited to exercising the care, diligence and skill of a reasonably prudent person to prevent the Arrangement from holding a non-qualified investment, as provided by the Act. If an investment was or becomes prohibited under the Law, the Trustee may liquidate or redeem the investments, and keep the proceeds until new instructions are received. 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 for the liquidation in whole or in part of the Arrangement's assets.

10. PARTIAL OR TOTAL TERMINATION OF ARRANGEMENT – The Holder may request from the Trustee a partial or total withdrawal of the Funds in a currency agreed upon by the Trustee and Holder, and failing such agreement, in Canadian currency and in accordance with the Law.

11. TRANSFERS – Subject to any restrictions under this declaration, the Holder may request the Trustee to:

- a) transfer directly all or any part of the property held in connection with the Arrangement, or an amount equal to its value in a currency agreed upon by the Trustee and Holder, and failing such agreement, in Canadian currency, to another TFSA of the Holder; or
- b) transfer directly all or any part of the property held in connection with the Arrangement, or an amount equal to its value in a currency agreed upon by the Trustee and Holder, and failing such agreement, in Canada currency, to another TFSA, the Holder of which is the spouse, former spouse, common-law partner or former common-law partner, as defined in the Act, of the Holder of this Arrangement, if the following conditions are satisfied:
 - i. the Holder and the spouse or common-law partner are living separate and apart at the time of the transfer; and
 - ii. the transfer is made under a decree, order or judgment of a competent court, or under a written separation agreement, relating to a division of property between the Holder and the spouse or common-law partner in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership.

12. DISTRIBUTIONS – The Trustee may make a payment, in a currency agreed upon by the Trustee and Holder, and failing such agreement, in Canadian currency, out of the Arrangement in satisfaction of all or part of the Holder's interest in the Arrangement. In accordance with the Act, the investment income, including capital gains, earned in this Arrangement is not taxed on withdrawal.

13. DEATH OF THE HOLDER – At and after the death of the Holder and upon receipt of satisfactory evidence of his/her death, if the Survivor acquires all of the Holder's rights under this Arrangement and an unconditional right to revoke any beneficiary designation, the Survivor shall become the Holder of the Arrangement.

If the Holder wants his/her spouse or common-law partner to become the Holder of the Arrangement upon his/her death, as provided in the Act, the Holder should consult his/her legal counsel to take the appropriate actions.

Subject to any applicable legislation, if the Survivor does not acquire all of the Holder's rights under this Arrangement and an unconditional right to revoke any beneficiary designation, upon receipt of satisfactory evidence of the death of the Holder, the Trustee will hold the assets of the Arrangement for payment in a lump sum and the payment will be made in Canadian currency to the legal representatives of the Holder.

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

14. REMUNERATION OF TRUSTEE

a) The Trustee shall be entitled to receive remuneration for the services it provides under this declaration, and the Holder understands and agrees to pay such remuneration. The Trustee is further entitled to be reimbursed for any income tax that it may pay in its capacity as Trustee of the Arrangement except for income tax that the Trustee is liable for under the Act and for all reasonable expenses and legal fees which it may incur in the exercise of its duties under this declaration. The Trustee is also entitled to be paid reasonable fees for any special services that it may provide hereunder in an amount proportional to the time and liability involved.

b) All fee costs and reimbursements of charges provided for herein shall be deducted by the Trustee from the assets of the Arrangement, and the Trustee, in its sole discretion, may convert or sell the Arrangement's assets to provide for payment of such fees, costs and charges.

c) The Trustee may modify such costs, charges and fees upon sixty (60) days notice given in the manner set out in paragraph 17 below.

15. CONDITIONS – As long as the Arrangement is registered in accordance with the Law, it will constitute an irrevocable trust and the Funds retained by the Trustee will not be withdrawn, transferred or disposed of, in all or part, except if the Funds are withdrawn in accordance with this declaration and the Law.

16. AMENDMENTS

a) The Trustee may, in its sole discretion, modify or amend from time to time the provisions set out in this declaration, provided that such amendment or modification shall allow the Arrangement to continue to comply with the Law applicable to for FSAs.

b) Any amendment so made shall become effective sixty (60) days after written notice of the amendment is given to the Holder by mail or electronic mail.

17. NOTICES

a) Any notice to be given by the Trustee to the Holder shall be valid and effective if delivered in person or sent by mail or electronic mail to the address of the Holder as it appears on the Application or on any other document pertaining to the Arrangement to which the Trustee may reasonably have access, and such notice shall be deemed to have been effectively given on the date of actual delivery or five business days after it is posted.

b) Any notice given by the Holder to the Trustee shall be valid and effective if delivered in person or sent, postage prepaid to the Trustee's head office.

18. DELEGATION OF DUTIES – Without limiting the responsibility of the Trustee, the Trustee may appoint agents including, but not limited to, iA Private Wealth Inc., and may delegate to its agents the performance of clerical, administrative and other duties under this declaration. The Trustee may employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its advisors or agents. The Trustee may pay to any advisor or agent all or part of the fees received by it 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.

19. LIABILITY OF THE TRUSTEE – None of the Trustee, its officers, employees or agents will be liable for any loss suffered or for any taxes, interest or penalties imposed under the Act as a result of holding or dealing with the assets of the Arrangement in accordance with instructions which it believes in good faith to have been given by the Holder or dealing with the assets of the Arrangement in accordance with the provisions of this declaration. The Holder and his/her personal representatives under the Arrangement will at all times indemnify and save harmless the Trustee and its agents from all taxes, assessments, expenses, liability, 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 their gross negligence or willful misconduct. 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 the authority of the Holder or the authority of his/her properly authorized agent or legal representatives.

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

21. REPLACEMENT OF TRUSTEE – The Trustee may resign and be discharged from all further duties and liabilities under this declaration upon sixty (60) days' prior written notice given to iAPW (or such shorter notice as iAPW may accept). iAPW may terminate the Trustee as trustee, and the Trustee will be released and discharged from all further duties and liabilities under this declaration, upon sixty (60) days' prior written notice given to the Trustee (or such shorter notice as the Trustee may accept). iAPW shall appoint a successor trustee, provided that the successor trustee is permitted to be an issuer of a TFSA under the Act. iAPW shall give the Holder written notice of the successor trustee within thirty (30) days of the appointment.

Any company with which the Trustee may merge shall be the successor Trustee of the Arrangement without any amendment to be made to this declaration subject to compliance with the provisions of the Law.

22. **HEIRS, REPRESENTATIVES AND ASSIGNS** – The terms of this declaration shall be binding upon the heirs, estate representatives, attorneys, committees, guardians of property, other legal and personal representatives and assigns of the Holder and upon the respective successors and assigns of the Trustee and its agent and their directors, officers, employees and agents, as well as their respective estates, estate representatives, heirs, attorneys, committees, guardians of property, other legal and personal representatives and assigns.
23. **PRESCRIBED CONDITIONS** – This Arrangement complies with conditions prescribed by the Act and the regulations promulgated under the Act.



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