

Plan identification

Type of plan: Individual RESP Specimen Plan No.: **ESP 1021002**
 CAD Account No.: _____ Application Date (YYYY-MM-DD): _____

Subscriber identification

Mr. Ms. Last name: _____ First name: _____

Home address

No. and street: _____ Apt.: _____
City: _____ Province: _____ Country: _____ Postal code: _____

Other information

Social insurance number: _____
Telephone (business): _____ Telephone (home): _____ Telephone (mobile): _____

Relationship with the beneficiary

Parent Grandparent Aunt/uncle Sister/brother No relationship Organization
 Other, please specify: _____

Co-subscriber identification (to be completed if necessary)*

* Spouse or common-law partner of subscriber or subscriber's former spouse or common-law partner, who is also the legal parent of the beneficiary.

Mr. Ms. Last name: _____ First name: _____

Other information

Social insurance number: _____

Parent, guardian or public primary caregiver identification (if none of these persons is a subscriber to the Plan)

Note: To be completed only if the beneficiary is under 19 years of age.

Mr. Ms. Last name: _____ First name: _____

Home address

No. and street: _____ Apt.: _____
City: _____ Province: _____ Country: _____ Postal code: _____

Beneficiary designation

Mr. Ms. Last name: _____ First name: _____

Home address (if different from that of the subscriber)

No. and street: _____ Apt.: _____
City: _____ Province: _____ Country: _____ Postal code: _____

Other information

Social insurance number: _____ Date of birth (YYYY-MM-DD): _____

Other information

Designation of an educational institution

Name of a prescribed educational institution in the event that there is no eligible beneficiary at the termination date:

Plan termination date

The Plan termination date is no later than the last day of 35th year after the year the Plan was entered into or, for a specified plan, the last day of 40th year after the year the Plan was entered into.

Termination date (YYYY-MM-DD): _____

Last contribution date

The subscriber may not make any contribution to the Plan after the 31st year following the year the Plan was entered into or, for a specified Plan, after the 35th year following the year the Plan was entered into.

Last contribution date (YYYY-MM-DD): _____

Consent and signature

I, the undersigned, hereby apply for a Desjardins Securities Inc. Self-Direct Individual Education Savings Plan (the "Plan") in accordance with the provisions of the Declaration of Trust. I request that Desjardins Trust Inc. (the "Promoter"), apply to register the Plan as a registered education savings plan under the *Income Tax Act* of Canada (the "Act") and, if applicable, the tax laws of my province or territory of residence.

I acknowledge that I have received and read a copy of the Declaration of Trust and I agree to all of its provisions.

I understand that Desjardins Securities Inc. is serving as an agent for the Promoter.

I acknowledge that the Promoter does not offer the British Columbia Training and Education Savings Grant.

I declare that the information provided in this application is accurate, and I agree to notify Desjardins Securities Inc. of any changes in it.

This clause only applies to Quebec residents

Language of choice / Choix de langue

I acknowledge that I was provided with the French version of this contract, and I expressly request to enter into this contract in the English language. I also expressly request that the documents relating to this contract be drawn up exclusively in English.

Je reconnais que la version française de ce contrat m'a été remise et je demande expressément de conclure ce contrat dans la langue anglaise. Je demande également expressément à ce que les documents se rattachant à ce contrat soient rédigés exclusivement en anglais.

Name of the subscriber (in block letter) **X** _____
Signature of the subscriber Date (YYYY-MM-DD)

Name of the co-subscriber (in block letter) **X** _____
Signature of the co-subscriber Date (YYYY-MM-DD)

This application has been accepted on behalf of the Promoter by Desjardins Securities Inc.

Name of the authorized representative from Desjardins Trust Inc.
(in block letter) **X** _____
Signature of the authorized representative Date (YYYY-MM-DD)

Desjardins Trust Inc., a trust company constituted under the laws of Canada (the "Promoter"), agrees to serve as Trustee of the Desjardins Securities Inc. Self-Directed Individual Education Savings Plan (the "Plan").

Desjardins Securities Inc., a company incorporated under the laws of Quebec, agrees to serve as agent (the "Agent") for the Promoter of the Plan of the individual (the "Subscriber") making this application, in accordance with the terms and conditions set out below:

For the purposes hereof, the *Income Tax Act* of Canada and its regulations, as well as the applicable policies, are grouped under the term "legislation."

1) DEFINITIONS: For the purposes hereof, the following terms shall have the following meanings and are capitalized in the text:

a) Beneficiary: The person designated in the application by the Subscriber to whom or on whose behalf it is agreed that payment be made for educational assistance if this person qualifies under the legislation and under the Plan at the time the payments are made.

No individual may be designated a Beneficiary of the Plan without providing his or her social insurance number beforehand to the plan's Promoter.

b) Contribution: Subject to the conditions and lifetime limits established by the legislation and by the Plan, as well as to the minimum amounts allowed by the Promoter, any amount paid to the Plan by or on behalf of each Subscriber with respect to a Beneficiary residing in Canada, from time to time or in the form of a single payment, other than an amount paid to the Plan pursuant to or through, as applicable:

- i) the *Canada Education Savings Act* or a Designated provincial program;
- ii) any other program with a purpose similar to that of a Designated provincial program and that is funded, directly or indirectly, by a province, other than an amount paid into the Plan by a Public primary caregiver in its capacity as a Subscriber under the Plan.

Contributions also include funds transferred directly from another registered education savings plan from which no Accumulated income payment was made before the transfer, subject to other conditions that may be imposed pursuant to the legislation and to the Plan. It is understood that a Contribution may be paid to the Plan in the form of cash or through a transfer of securities if the Promoter, at its sole discretion, deems them acceptable, provided that the registered title to these securities has been transferred to the Plan's benefit.

c) Trustee: Desjardins Trust Inc. doing business in Montreal, Province of Québec, Canada, incorporated under the laws of Canada and authorized to operate a business offering trust services to the public in Canada in accordance with subsection 146.1(2a) of the *Income Tax Act* of Canada.

d) Post-secondary educational institution:

- i) an educational institution in Canada that is a university, college or other educational institution designated by the lieutenant governor in council of a province as a specified educational institution under the *Canada Student Loans Act*, designated by an appropriate authority under the *Canada Student Financial Assistance Act*, or designated, for the purposes of the Act respecting financial assistance for education expenses, by the Minister of the Province of Quebec responsible for the administration of that Act, or
- ii) an educational institution in Canada that is certified by the Minister of Employment and Social Development to be an educational institution providing courses, other than courses designed for university credit, that furnish a person with skills for, or improve a person's skills in, an occupation, or
- iii) an educational institution outside Canada that provides post-secondary courses and that is:
 - A) a university, college or other educational institution at which a Beneficiary is enrolled in a course of not less than 13 consecutive weeks; or
 - B) a university at which a Beneficiary is enrolled on a full-time basis in a course of not less than three consecutive weeks.

e) Educational assistance payment: Any amount, other than a Refund of payments, paid from the Plan to or on behalf of a Beneficiary to help him or her continue studies at the post-secondary level, in accordance with the provisions of the Plan and the legislation.

f) Accumulated income payment: Any amount paid from the Plan, other than:

- i) the payment of Educational assistance payments;
- ii) the Refund of payments;
- iii) the repayment of amounts (and the payment of amounts related to that repayment) under the *Canada Education Savings Act* or under a Designated provincial program;
- iv) the payment to, or to a trust in favour of, a designated educational institutions in Canada; or
- v) the payment to a trust that irrevocably holds property pursuant to a registered education savings plan for any of the purposes set out in the paragraphs above,

to the extent that the amount paid exceeds the fair market value of any consideration given to the Plan for payment of the amount.

g) Lifetime contribution limit: Maximum prescribed lifetime amount of Contributions that may be paid to a registered education savings plan for a person designated as a Beneficiary of the Plan, in accordance with subsection 204.9(1) of the *Income Tax Act* of Canada, as amended from time to time.

h) Qualifying educational program: Any program at the post-secondary school level running not less than three consecutive weeks that requires each student to spend not less than 10 hours per week on courses or work in the program.

i) Specified educational program: Any program at the post-secondary school level running not less than three (3) consecutive weeks that requires each student taking the program to spend not less than 12 hours per month on courses in the program.

j) Designated provincial program:

- i) a program administered pursuant to an agreement entered into under section 12 of the *Canada Education Savings Act*; or
- ii) a program established under the laws of a province to encourage the financing of children's post-secondary education through savings in registered education savings plans.

k) Promoter: Desjardins Trust Inc. doing business in Montreal, Province of Québec, Canada, incorporated under the laws of Canada.

l) Specified plan: An education savings plan for a single Beneficiary under which the Beneficiary is entitled to the in the taxation year that includes the thirty-first (31st) anniversary of the opening of the Plan. A Specified plan does not allow another individual to be designated as a Beneficiary of the Plan at any time after the end of the year that includes the thirty-fifth (35th) anniversary of the opening of the Plan. In addition, no Contribution may be made to the Plan (other than transfers from another plan) at any time after the end of the year that includes its thirty-fifth (35th) anniversary, and the Plan must be terminated at the end of the year that includes its fortieth (40th) anniversary.

m) Refund of payments: Refund to the Subscriber of contributions paid prior to or upon the termination of the Plan.

n) Public primary caregiver: The Public primary caregiver of a Beneficiary of an education savings plan to which a special allowance is payable under the *Children's Special Allowances Act* is the government department or the agency or institution that maintains the Beneficiary, or the public Trustee or the public curator of the province in which the Beneficiary resides.

o) Subscriber and Co-subscriber: At any time:

- i) each individual or the Public primary caregiver who subscribes to the Plan with the promotor;
- ii) any other individual or the Public primary caregiver who has previously acquired a Public primary caregiver's rights as a Subscriber under the terms of a written agreement;
- iii) an individual who has previously acquired a Subscriber's rights under the Plan pursuant to a decree, an order or a judgment issued by a competent tribunal, or under a written agreement, relating to a division of property between the individual and a Subscriber under the Plan in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership;
- iv) after the death of an individual described in any paragraph above, any other person (including the estate of the deceased individual) who acquires the individual's rights as a Subscriber under the Plan or who makes Contributions into the Plan in respect of a Beneficiary.

Subscribers do not include an individual or a Public primary caregiver whose rights as a Subscriber under the Plan had previously been acquired by an individual or Public primary caregiver in the circumstances described in paragraphs ii) and iii) above. The term Subscriber may include more than one Subscriber

p) **Grant:** Any amount paid to the Plan pursuant to the *Canada Education Savings Act* or a Designated provincial program.

2) **REGISTRATION:** The Promoter will apply for registration of the Plan with the governments concerned in accordance with the provisions of the legislation and of any other applicable provincial law, according to the address of the Subscriber designated in the application. As regards registration, the Promoter is hereby authorized to rely exclusively on the information provided by the Subscriber in the application for the Plan. The application for the Plan's registration is presented by the Promoter on the prescribed form containing the prescribed information.

3) **REQUIRED INFORMATION:** The Promoter shall, within ninety (90) days of an individual becoming a Beneficiary of the Plan, provide written notice to the individual (or his or her mother or father or the Public primary caregiver, if the individual is under 19 years of age at that time and ordinarily resides with his or her mother or father or is under the care of a Public primary caregiver) of the Plan's existence and of the name and address of the Plan's Subscriber.

4) **CONTRIBUTION:** The Lifetime Contribution Limit set in the legislation must be respected.

No Contribution may be made to the Plan without the Promoter obtaining the Beneficiary's social insurance number at the time the Plan is opened, whether by transfer or otherwise.

All Contributions made by the Subscriber to any other registered education savings plan of which all assets have been transferred to the Plan by the Subscriber will be considered for all purposes, including the maximum amount of Contributions for the Beneficiary, as Contributions to the Plan. The Subscriber's heirs, legatees or legal representatives, following the Subscriber's death, will have the right to contribute to the Plan, abiding by the maximum amount of Contributions for the Beneficiary.

No Contributions may be made to the Plan other than those made by or on behalf of a Subscriber of the Plan in respect of a Beneficiary of the Plan, or Contributions transferred from another registered education savings plan. The Beneficiary must reside in Canada at the time the Contribution or transfer is made.

No payment may be made to the Plan by or on behalf of a Subscriber after the thirty-first (31st) year after the year when the Plan was entered into or after the thirty-fifth (35th) year after the year when the Plan was entered into for a Specified plan.

Property may not be received in connection with the Plan through transfer from another plan on which an Accumulated income payment has been made.

5) **REIMBURSEMENT OF CONTRIBUTIONS:** Upon receipt of a written notice in the form prescribed by the Promoter and subject to reasonable requirements that the Promoter may impose as well as the provisions of applicable laws to the effect that the Promoter must reimburse the Grants in certain circumstances, each Subscriber is entitled:

- a) to receive, at any time and from time to time, a reimbursement of Contributions in an amount not exceeding the capital investments (less any applicable fees);
- b) to request, in the manner prescribed by the Promoter, that all or part of the reimbursement of Contributions in an amount not exceeding the capital investments (less all applicable fees) be paid to one or more beneficiaries. The Promoter shall indicate to the Canada Revenue Agency the payments that are attributable to such reimbursements of Contributions.

If the Plan has two Subscribers, both must sign the written instructions. In some cases, when a reimbursement of Contributions is made, a reimbursement equal to the Grants must be made, as provided in section 8. Each Subscriber acknowledges that such reimbursements of Contributions may result in restrictions with respect to future Grants paid for the Plan's Beneficiary.

6) **REIMBURSEMENT OF GRANTS:** Reimbursements of Grants shall be made in accordance with the applicable laws, in particular:

- a) when certain Contributions are withdrawn from the Plan for purposes other than financing education;
- b) when a payment is made in accordance with paragraphs 8 (c) and 8 (e);
- c) when certain transfers are made from the Plan to another registered education savings plan, in accordance with paragraph 8 (f);
- d) when the Plan is terminated or revoked;
- e) in the case of certain changes of Beneficiary.

Reimbursements of Grants will also be made when the Grants involved were paid to the Plan by mistake.

7) **INVESTMENTS:** The Promoter holds, invests and reinvests the assets of the Plan,

in accordance with the written or verbal instructions of the Subscriber or of his or her legal representative. The Promoter has the power to make, at its discretion, and from time to time, sufficient investments in the Plan to allow the payment of any amount it is required to pay in accordance with the Plan and payment of the Promoter's fees and expenses. Any such action will be performed at the price the Promoter may determine at its sole discretion, and the Promoter will not be responsible for any loss that may result.

The Subscriber must ensure that the investments constitute qualified investments within the meaning of subsection 146.1(1) of the *Income Tax Act* of Canada. The Promoter shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment. The Subscriber alone will assume any losses, penalties or taxes incurred as the result of not having ensured that the investments made in the Plan qualified under the meaning of subsection 146.1(1) of the *Income Tax Act* of Canada.

The Promoter shall have the ultimate responsibility for administering the Plan. However, the Promoter cannot be held responsible for any loss incurred in the Plan as a result of a decline in the value of the plan's assets.

8) **WITHDRAWALS:** Upon receipt of written instructions from the Subscriber in the form prescribed by the Promoter and subject to reasonable requirements that the Promoter may impose as well as the provisions of the applicable laws, the Promoter will allow withdrawals to be made from the Plan (up to the amount of the Plan's assets, after deducting the Promoter's fees or other amounts to be paid under section 13, any Grant reimbursement provided in section 6 and any withholding tax under the terms of applicable laws):

a) to make Educational assistance payments to or on behalf of a Beneficiary who meets the following conditions:

i) at the time of the payment, the Beneficiary is:

- A) either enrolled as a student in a Qualifying educational program at a Post-secondary educational institution; or
- B) is at least 16 years of age and enrolled as a student in a Specified educational program at a Post-secondary educational institution.

ii) If one or more of the following conditions is met:

- A) the Beneficiary meets the condition set out in subparagraph (i)(A) at the time of the payment, and, as the case may be:
 - i) has fulfilled this condition for at least thirteen (13) consecutive weeks included in the period of twelve (12) months ending at that time;
 - ii) the total of the payment and of the other Educational assistance payments made to or on behalf of the Beneficiary under a registered education savings plan from the Promoter during the period of twelve (12) months ending at that time does not exceed \$8,000 or any greater amount that the minister designated for application of the *Canada Education Savings Act* may approve in writing with respect to the Beneficiary;
- B) the Beneficiary fulfils the condition set out in subparagraph (i)(B) at the time of the payment and the total of the payment and all other Educational assistance payments made to or on behalf of the Beneficiary under a registered education savings plan from the Promoter during the period of thirteen (13) weeks ending at that time does not exceed \$4,000 or any greater amount that the Minister designated for application of the *Canada Education Savings Act* may approve in writing with respect to the Beneficiary.

Notwithstanding paragraphs (i) and (ii), an Educational assistance payment may be made to or on behalf of the Beneficiary at any time during the period of six (6) months following the time when the Beneficiary ceases to be enrolled as a student in a Qualifying educational program or a Specified educational program, if the payment would have complied with the requirements in paragraphs (i) or (ii) or if the payment had been made immediately before that time.

Where an Educational assistance payment is made to a Beneficiary, the payment includes the amounts paid as Grants in accordance with the applicable laws up to the maximum amount permitted by these laws.

- b) as a refund of Contributions (in accordance with section 5);
- c) to a designated educational institution in Canada referred to in paragraph a) (i) of the definition of this term in subparagraph 118.6(1)(a)(i) of the *Income Tax Act* of Canada, namely an educational institution in Canada that is a university, college or any other type of educational institution accredited either by the lieutenant-governor in council of a province, under the *Canada Student Loans Act*, or by a competent authority, in application of the *Canada Student Financial Assistance Act* or designated by the Minister of Higher Education and Science of the province of Quebec for application of that province's *Act Respecting Financial Assistance for Education Expenses*, or to a trust to the benefit of any such institution;

- d) for reimbursing amounts (and paying amounts related to this reimbursement) pursuant to the *Canada Education Savings Act* or to a Designated provincial program;
- e) to make Accumulated income payments to a person residing in Canada at the time of the payment, provided that:
 - I) payment is made to or on behalf of a Subscriber of the Plan who is resident in Canada when the payment is made;
 - II) payment is not made jointly to or on behalf of more than one Subscriber;
 - III) as the case may be:
 - A) payment is made after the ninth (9th) year following the year when the Plan was entered into and each Beneficiary (other than a deceased Beneficiary) who is or was a Beneficiary of the Plan has reached 21 years of age before the payment is made and is not entitled, at the time of payment, to an Educational assistance payment under the Plan;
 - B) payment is made in the course of the thirty-fifth (35th) year after the year the Plan was entered into or after the fortieth (40th) year following the year the Plan was entered into in the case of a Specified plan;
 - C) each person who was a Beneficiary of the Plan is deceased at the time of payment.
- b) reimbursement to the Subscriber of Contributions made to the Plan;
- c) investments and income from these investments;
- d) the Trustee's fees and the administrative expenses paid;
- e) payments made to or on behalf of a Beneficiary as Educational assistance payments;
- f) payments made to designated Post-secondary educational institutions or to a trust to the benefit of such institutions;
- g) Grants.

The Promoter will send a statement of account to the Subscriber on an annual basis providing information on the period covered by the statement.

11) DEATH OF THE SUBSCRIBER: If the Subscriber dies while the Plan remains in force:

- a) if there is a Co-subscriber and the assets are held jointly with right of survivorship (outside Quebec only), the rights of the deceased as the Subscriber of the Plan will pass to the Co-subscriber and may be exercised by him or her;
- b) if nobody replaces the Subscriber, as indicated in paragraph 1o, the balance of the Contributions will remain in the Plan until the estate's legal representative provides guidelines regarding payment of the balance and the Promoter receives the documents it regards as necessary to making any such payment.

12) MINIMUM AMOUNT TO BE MAINTAINED: The Plan's assets may never be below \$1,000, failing which the Promoter may end the Plan and return to the Subscriber the Plan's Contribution portion while paying the Plan's income portion to a Post-secondary educational institution of its choosing, with the the Promoter's costs, fees and expenses deducted.

13) PROMOTER'S FEES: The Promoter is entitled to payment of its usual fees for administering the Plan, which the Subscriber acknowledges knowing and which may be collected from the Plan's assets. Written notice of any change in fees will be sent to any Subscriber at least thirty (30) days prior to entering into force.

Moreover, the Promoter is entitled to compensation for the services it provides under this agreement in accordance with the rates in force from time to time as well as to reimbursement of all income taxes charged to it as the Plan's Promoter, except taxes that the Promoter is liable for under the *Income Tax Act* and that can't be paid out of the property of the Plan, and to reasonable fees for all further services provided under this agreement, based on the time and responsibilities involved.

If the Subscriber fails to pay the fees, charges, disbursements and income taxes mentioned above, the Promoter will be entitled, on written notice of thirty (30) days, to deduct from the Plan's assets all amounts mentioned above as it shall determine and may, at its discretion, liquidate the Plan's assets and convert them to cash to obtain the said amounts, with the Promoter hereby being specifically authorized to do so. The Subscriber will then owe the Promoter all fees, charges, disbursements, etc. that exceed the Plan's total assets.

14) PROMOTER'S LIABILITY: The Promoter assumes responsibility for administering the Plan. However, the Promoter will in no way be liable for the investments decided upon by the Subscriber.

The Subscriber will indemnify the Promoter and hold it harmless against any claims, losses, fees or taxes resulting from the Plan, except taxes that the Promoter is liable for under the *Income Tax Act* and that can't be paid out of the property of the plan. The Promoter may act on the faith of any written item it regards as authentic and that is signed by the Subscriber or by his or her legal representative and will have no obligation to conduct any research or investigation in this regard.

15) PROMOTER/TRUSTEE: As the Promoter and Trustee of the Plan, Desjardins Trust will ensure that a Canadian education savings grant application is executed as planned. Once awarded, the Grant will be invested in the manner set out by the subscriber. The Trustee will take care of the Grant reimbursement required under the *Canada Education Savings Act* or a Designated provincial program.

The Plan will comply with the conditions established under the *Canada Education Savings Act* and the education savings regulations or under a Designated provincial program. The Subscriber agrees to provide to Desjardins Trust, the Promoter and Trustee, the information enabling it to apply and administer the Grants pursuant to the related legislation.

16) TERMINATION OF THE TRUST: When the trust governed by the Plan is ended, the Plan's assets must be used only to serve the purposes set out in the "Withdrawals" clause.

17) DISTRIBUTION OF PROPERTY: The Promoter may distribute the property held in the Plan, provided, however, that immediately following the distribution the fair market value of the assets and property held in the Plan is not lower than the balance of the Plan Grants account, unless the distribution consists of an Educational assistance payment to the Beneficiary and the aggregate Educational assistance payments are not attributable to the Grants.

When a Beneficiary suffers from a severe and prolonged mental impairment that prevents, or may be likely to prevent, the Beneficiary from enrolling in a Qualifying educational program at a Post-secondary educational institution, the Promoter, at the request of the Subscriber, and upon receipt of the necessary documents, shall ask the Minister of Revenue to approve a waiver of the requirements set out in subparagraph 8 e) III) A) above.

Moreover, as of January 1, 2014, if the requirements set out above in subparagraphs 8e) III) A) or 8e) III) B) are met, or if the Beneficiary suffers from a severe and prolonged mental impairment that prevents, or may be likely to prevent, the Beneficiary from enrolling in a Qualifying educational program at a Post-secondary educational institution, and if the Subscriber and holder of a registered disability savings plan (RDSP) of which the Beneficiary is also the Beneficiary make a joint decision in this regard on the prescribed form, an Accumulated income payment in connection with the RESP will be made to the RDSP.

The Plan must end before March 1 on the year after the year when the initial Accumulated income payment has been made from the Plan.

- f) to a trust that irrevocably holds property that has been transferred to it under a registered education savings plan for one of the purposes described in section 1 b) and in subparagraphs 8 a) to e) and that are permitted by the applicable laws. These transfers must be in accordance with section 204.9(5) of the *Income Tax Act*. The effective date of such a transfer from the registered education savings plan must be set in accordance with section 146.1(6.1) of the *Income Tax Act* of Canada.

It is understood that no payment shall be made from the Plan when fair market value of the Plan's assets is less than the total of all Grants paid to the Plan less any Grant monies withdrawn from the Plan unless the payment is an Educational assistance payment made to or on behalf of a Beneficiary and the full amount of the payment is attributable to Grants. The Promoter shall determine whether the conditions prior to remittance of an education assistance payment have been fulfilled; this decision will be binding and mandatory for the Subscriber, the Beneficiary and any other person who may be entitled to payments under the Plan.

Each Subscriber acknowledges and understands that the *Canada Education Savings Act* or a Designated provincial program requires a Beneficiary to repay any Grant money received that exceeds the limit prescribed by the applicable laws. If a person is a Beneficiary of more than one registered education savings plan, it is the responsibility of that person alone to ensure that all Grant payments he or she receives beyond the limit set out in the applicable laws are reimbursed. The Promoter will provide a notice to the Beneficiary stating this obligation.

- 9) BENEFICIARY:** The person designated by the Subscriber in this application as the Beneficiary of this Plan will be the primary Beneficiary of this Plan. The Subscriber may be a Beneficiary of this Plan. The Subscriber or, upon his or her death, any other person (including the Subscriber's estate) that acquires the rights of the deceased Subscriber or that pays Contributions to the Plan on behalf of a Beneficiary becomes the Subscriber and may, upon written notice, revoke the Beneficiary and designate another Beneficiary of the Plan. The instructions provided by the Subscriber through a written notice to the Promoter must be specific and satisfactory to the Promoter. If more than one written notice is issued to the Promoter, the one dated most recently shall prevail.

Only one Beneficiary may be designated by the same Subscriber in a plan.

- 10) SUBSCRIBER'S ACCOUNT:** The Promoter maintains, in the Subscriber's name, an account recording:

- a) Contributions made to the Plan by or on behalf of the Subscriber;

18) RESIGNATION OF THE TRUSTEE: The Trustee may at any time resign from its duties by providing sixty (60) days' notice to the Subscriber. The replacement Trustee must be a commercial company domiciled in Canada and authorized to perform the duties of a Trustee. The replacement Trustee agrees that the Plan's assets may be used only to serve the purposes set out in the "Withdrawals" section of this declaration of trust (section 8). Upon the expiry of the period of sixty (60) days, the Trustee must transfer all the assets it then holds pertaining to the Plan to any other Trustee under the terms of the legislation.

19) REPLACEMENT OF THE PROMOTER: Provided that the tax authorities and all other authorities concerned have been notified previously, the Promoter may transfer all rights pertaining to the Plan to any other company domiciled in Canada insofar as it is authorized by Employment and Social Development Canada to assume the role of RESP Promoter. The replacement Promoter will give the Subscriber prior notice of the Plan's transfer and of any change that may be made to this agreement following replacement of the Promoter, in accordance with section 20.

20) MODIFICATION OF THE PLAN: The Promoter may amend this Plan to ensure that it complies at all times with the registration conditions of the legislation.

Moreover, the Promoter may, from time to time and at its discretion, amend, the terms and conditions not related to the registration conditions of this Plan or to the legislation, including any change of fees, but the Promoter agrees to send written notice of thirty (30) days to the Subscriber before any such amendment(s) come into force.

21) NOTICE: Any notice that the Subscriber gives the Promoter is deemed sufficient if delivered in person or mailed with sufficient postage to the Promoter at the following address:

Desjardins Trust Inc.
1 Complexe Desjardins
P.O. Box 34, Desjardins Stn.
Montreal, Quebec
H5B 1E4

The said notice is deemed to have been received by the Promoter when it has actually been received.

22) TERMINATION DATE: The Plan will end no later than the last day of the thirty-fifth (35th) year after the year when it came into force or, in the case of a Specified plan, no later than the last day of the fortieth (40th) year after the year when it came into force. Moreover, the Plan will end no later than the last day of the thirty-fifth (35th) year (fortieth (40th) year for a Specified plan) after the year when a transferring plan was entered into if this date is earlier than the date on which the Plan was entered into. Following an agreement between the Subscriber and the Promoter, the transfer may occur earlier.

23) APPLICABLE LAWS: The Plan is governed and interpreted in accordance with the laws of the province of residence of the Subscriber and with the legislation. The Plan complies with the prescribed conditions.

Desjardins Trust inc.
ESP 1021002
2023-11