

Important changes to Terms and Conditions for B2B Bank Investment Loans – effective November 1, 2022

Improving loan management for you and your clients

B2B Bank is supporting a better loan experience by updating the terms and conditions for investment loans. The new terms and conditions will apply exclusively to loans that are submitted **on or after November 1, 2022**.

Note: Any loans submitted before November 1, 2022, will continue to be governed by the existing terms and conditions.

We encourage you to become familiar with these terms and conditions **that are included in the sample application following this document**. The following summary highlights some of the changes that are included for all loans submitted on or after November 1, 2022.

What you need to know

E-signatures

To ensure a faster and more efficient loan experience, e-signatures are accepted on all investment loan applications.

Consumer protection

To reflect our commitment to protecting clients' interests and treating them fairly, we have added the following:

- Clients have the right to cancel a loan by notifying the Bank within the following deadlines:
 - within fourteen (14) business days if the loan was finalized by mail or telephone; and
 - within three (3) business days if it was finalized in any other manner.

Privacy

To give you the opportunity for a holistic view of your client's financial situation, B2B Bank will disclose client information to the designated advisor only as long as it is necessary to service and manage risk on the client's loan. Additionally, the Bank provides loan details to credit reporting agencies.

Loan management

To improve loan management, we are implementing additional monitoring and controls:

Eligible Collateral Fund List (ECFL): If purchases/switches/transfers-in are made from mutual funds outside the ECFL, they will not be considered as collateral, and your client will be liable for any charges or penalties.

Loan payment adjustments: For variable rate loans, the monthly payment amount may be adjusted to ensure the payment reflects changes in our prime rate going forward. This will ensure that your clients continue to meet the repayment terms of their loans.

Payment type adjustments: To ensure that clients can meet the requirements of loan repayment, B2B Bank can direct the client to change the payment type of 100% investment loans from interest-only to principal and interest at a loan-to-value threshold of 125%.

Excess collateral: For the 100% investment loan product, excess collateral requests loans without Guaranteed Minimum Withdrawal Benefit will be evaluated based on the **total of all loans submitted after November 1, 2022**, and the withdrawal limit will be reduced to 90% loan-to-value (from 100%).

Cash distribution policy: B2B Bank no longer supports cash distributions to external bank accounts. All distributions will be reinvested into the collateral account.

We are confident these changes will help you and your clients have a better experience with B2B Bank's investment loans.



B2B Bank Investment Loan Application

- **100% Investment Loan:** B2B Bank will finance 100% of the investment.
- **3 For 1 Investment Loan:** B2B Bank will lend up to three times the amount pledged, hypothecated and/or assigned.
- **2 For 1 Investment Loan:** B2B Bank will lend up to two times the amount pledged, hypothecated and/or assigned.
- **1 For 1 Investment Loan:** B2B Bank will match the dollar amount pledged, hypothecated and/or assigned.

In order to avoid delays in processing, please:

- complete all client identification information (section 3 and 4) fully and accurately, including employment details
- submit all required documents relating to the loan requirements (see page 19 for checklist)
- if you are the Designated Advisor and also the Borrower, please have another licensed advisor sign authorization section 5 on page 5 of this application

Important notice regarding your privacy

The Bank is committed to protecting your privacy and using the utmost discretion in handling the personal information you entrust us with. Please carefully read the privacy section "Consent to Collection, Use and Disclosure of Personal Information" of this Application, which describes how the Bank collects, uses, and if necessary discloses your personal information when doing business with you.

Applications and supporting documents for loans may be submitted to LoanDocuments@b2bbank.com

Advisors accept responsibility for ensuring the protection of all information and files transferred to B2B Bank via email.

Alternatively, you can send all pages of this completed application by mail or fax to:

B2B Bank, Investment Lending*
199 Bay Street, Suite 600
PO Box 279 STN Commerce Court
Toronto, Ontario M5L 0A2
Fax #: 416.941.7714

*Some Distribution Alliance Programs may require original documents to be sent to a different address. Check the details of your specific program.



B2B Bank Investment Loan Application

Language preference English French

Offer ID: _____ EASE #: _____

1. Designated Advisor information			
Dealer number	Dealer name	Email	
Designated Advisor number	Designated Advisor name	Phone ()	Fax ()
2. Loan type and details			
<input type="checkbox"/> New Loan OR <input type="checkbox"/> Increase existing Loan amount		Account number: _____	Loan amount: \$ (including existing loan balance if this is a rewrite)
Are you paying out another institution? <input type="checkbox"/> Yes (Letter of Direction required) <input type="checkbox"/> No			
Program:			
<input type="checkbox"/> B2B Bank Standard Program		<input type="checkbox"/> B2B Bank Select Program (Select Letter of Privilege required)	
<input type="checkbox"/> Distribution Alliance Program (Letter of Privilege required for mutual funds): _____			
Product type:		Repayment options:	
<input type="checkbox"/> Mutual fund		<input type="checkbox"/> Interest Only	
<input type="checkbox"/> Segregated fund — Guaranteed Minimum Withdrawal Benefit (GMWB)		<input type="checkbox"/> Principal and Interest (amortization: _____ months)	
<input type="checkbox"/> Segregated fund — Non - GMWB			
Loan type:			
<input type="checkbox"/> 100%		<input type="checkbox"/> 3 For 1	
<input type="checkbox"/> 2 For 1		<input type="checkbox"/> 1 For 1	
3. Primary Borrower information			
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss			
Last name	First name	Initial	
Social Insurance Number (required, as per Privacy Notice)	Citizenship	Date of birth (mm/dd/yyyy)	Marital status
Home address (street # & name, apt. #) (not only a P.O. Box number)		<input type="checkbox"/> Homeowner <input type="checkbox"/> Room and board <input type="checkbox"/> Renter <input type="checkbox"/> With parents	Since (yyyy)
City	Province	Country of residence	Postal code
Home phone number ()	Cell phone number ()	Work phone number ()	
Previous home street address (if at current address for less than two years) (not only a P.O. Box number)			
City	Province	Postal code	
E-mail address			
Have you previously declared bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," date of discharge: _____			
Identity Verification			
Please provide details of two valid identification documents (IDs), as presented to the Designated Advisor mentioned in Section 1. One of the IDs must contain your photo and be issued by the federal or a provincial government. Refer to checklist on page 19 for examples of acceptable IDs.			
Full name as it appears on ID	Issuing authority	Date of issue (if applicable) (mm/dd/yyyy)	
ID Type (Government-issued identification document)	ID number	ID Expiry date (mm/dd/yyyy)	
ID Place of issue (jurisdiction)	Issuing Country	ID Verification date (mm/dd/yyyy)	
Full name as it appears on ID	Issuing authority	Date of issue (if applicable) (mm/dd/yyyy)	
ID Type	ID number	ID Expiry date (mm/dd/yyyy)	
ID Place of issue (jurisdiction)	Issuing Country	ID Verification date (mm/dd/yyyy)	

SEE OVERLEAF

3. Primary Borrower information (continued)

Employment status (If Self-Employed or Commissioned Sales please enter line 15000 from your latest Notice of Assessment in the Gross personal annual income field)

*If status is either "Retired or Unemployed" please provide your previous Industry/Type of Business and Detailed occupation.

Employed Unemployed Self-Employed Commissioned Sales Retired Student Never Worked Other: _____

Employer/Business name		Months of service
Employer/Business street address (not only a P.O. Box number)		Employer/Business phone number
City	Province	Postal code
Industry/Type of Business (examples: entertainment, food service)		Detailed Occupation (examples: actor, cook)
Gross personal annual income \$	Other income \$	Income type
Previous employer/business name if employed at current employer for less than two years		Months of service
Previous employer/business street address (not only a P.O. Box number)		Previous employer/business phone number
City	Province	Postal code
Previous Industry/Type of Business (examples: entertainment, food service)		Previous Detailed Occupation (examples: actor, cook)

Primary Borrower: Declaration of tax residence

Tick (✓) all of the options that apply to you

I am a tax resident of Canada

I am a tax resident or a citizen of the United States.

TIN from the United States

____ | ____ | ____ | ____ | ____ | ____ | ____ | ____ |

If you ticked this box, give your taxpayer identification number (TIN) from the United States:

If you do not have a TIN from the United States, have you applied for one? Yes No

I am a tax resident of a jurisdiction other than Canada or the United States

If you ticked this box provide your jurisdictions (i.e. countries) of tax residence and taxpayer identification numbers in the section below.

If you do not have a TIN for a specific jurisdiction, give the reason using one of these choices:

Reason 1: I will apply or have applied for a TIN but have not yet received it.

Reason 2: My jurisdiction of tax residence does not issue TINs to its residents.

Reason 3: Other reason

Jurisdiction of tax residence	Taxpayer identification number	If you do not have a TIN, choose reason 1, 2, or 3

4. Co-Borrower information

Mr. Mrs. Ms. Miss

Last name		First name		Initial
Social Insurance Number (required, as per Privacy Notice)	Citizenship	Date of birth (mm/dd/yyyy)	Marital status	
Home address (street # & name, apt. #) (not only a P.O. Box number)		<input type="checkbox"/> Homeowner <input type="checkbox"/> Room and board	Since (yyyy)	
<input type="checkbox"/> Same as Primary Borrower		<input type="checkbox"/> Renter <input type="checkbox"/> With parents		
City	Province	Country of residence	Postal code	
Home phone number ()	Cell phone number ()	Work phone number ()		

4. Co-Borrower information (continued)		
Previous home street address (if at current address for less than two years) (not only a P.O. Box number)		
City	Province	Postal code
E-mail address		
Identity Verification		
Please provide details of two valid pieces of identification (including one with photo) one of which must be Type 1 identification. Refer to checklist on page 24 for examples of acceptable pieces of identification.		
Full name as it appears on ID	Issuing authority	Date of issue (if applicable) (mm/dd/yyyy)
ID Type	ID number	ID Expiry date (mm/dd/yyyy)
ID Place of issue (jurisdiction)	Issuing Country	ID Verification date (mm/dd/yyyy)
Full name as it appears on ID	Issuing authority	Date of issue (if applicable) (mm/dd/yyyy)
ID Type	ID number	ID Expiry date (mm/dd/yyyy)
ID Place of issue (jurisdiction)	Issuing Country	ID Verification date (mm/dd/yyyy)
Have you previously declared bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," date of discharge: _____		
Employment status (If Self-Employed or Commissioned Sales please enter line 15000 from your latest NOA in the Gross personal annual income field) *If status is either "Retired or Unemployed" please provide your previous Industry/Type of Business and Detailed occupation.		
<input type="checkbox"/> Employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Commissioned Sales <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Never Worked <input type="checkbox"/> Other: _____		
Employer/Business name	Months of service	
Employer/Business street address (not only a P.O. Box number)	Employer/Business phone number	
City	Province	Postal code
Industry/Type of Business (examples: entertainment, food service)	Detailed Occupation (examples: actor, cook)	
Gross personal annual income \$	Other income \$	Income type
Previous employer/business name if employed at current employer for less than two years	Months of service	
Previous employer/business street address (not only a P.O. Box number)	Previous employer/business phone number	
City	Province	Postal code
Previous Industry/Type of Business (examples: entertainment, food service)	Previous Detailed Occupation (examples: actor, cook)	

4. Co-Borrower information (continued)

Co-Borrower: Declaration of tax residence

Tick (✓) all of the options that apply to you

- I am a tax resident of Canada
- I am a tax resident or a citizen of the United States.
If you ticked this box, give your taxpayer identification number (TIN) from the United States: TIN from the United States

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- If you do not have a TIN from the United States, have you applied for one? Yes No
- I am a tax resident of a jurisdiction other than Canada or the United States
If you ticked this box provide your jurisdictions (i.e. countries) of tax residence and taxpayer identification numbers in the section below.
If you do not have a TIN for a specific jurisdiction, give the reason using one of these choices:
 - Reason 1: I will apply or have applied for a TIN but have not yet received it.
 - Reason 2: My jurisdiction of tax residence does not issue TINs to its residents.
 - Reason 3: Other reason

Jurisdiction of tax residence	Taxpayer identification number	If you do not have a TIN, choose reason 1, 2, or 3

5. Advisor Acknowledgement

Do not complete this section if you are both the Designated Advisor and the Borrower - please have another licensed advisor sign this section.

I hereby certify that:

1. I know the Borrower(s);
2. I have personally met with the Borrower(s) indicated in section 3 and, if applicable, section 4;
3. I have seen the original identification records indicated in section 3 and, if applicable, section 4;
4. I have witnessed the Borrower(s) sign above;
5. I have taken all reasonable measures to ascertain the validity of the information provided;
6. To the best of my knowledge the information provided on this application form and supporting Loan documentation is accurate;
7. There is no agency relationship or mandate between myself and the Bank, except for the purpose of verifying the Borrower(s)'s identity and where necessary as per regulatory requirements;
8. I confirm that I am duly licensed to distribute the product the Borrower wishes to purchase in the jurisdiction where the Borrower resides;
9. I confirm that I did not and I will not communicate or otherwise provide false or misleading information to the Borrower(s), the public or the Commissioner of the Financial Consumer Agency of Canada with respect to any Bank products or services;
10. I confirm that I did not and I will not engage in any prohibited conduct, including imposing undue pressure, coercing or taking advantage of the Borrower(s);
11. I confirm that I ensured that the product I sold to the Borrower(s), including the Loan, is appropriate or suitable for the Borrower(s) having regard to the Borrower(s)' circumstances, including their financial needs;
12. I confirm that I obtained the Borrower(s)' express consent and as directed by the Bank, provided a copy of the applicable agreement, including any requisite disclosures before the product is provided;
13. I confirm that I used and I will use clear, simple and not misleading language in any form of communication with the Borrower(s);
14. (For applications submitted through EASE) the Borrower(s) gave permission for the Bank to request and access his/her credit report from credit-reporting agencies at or before the time this application was submitted through EASE.

Advisor Name (print)

Signature of Advisor

Date (mm/dd/yyyy)

Dealer #

Advisor #

6. Financial details

Assets	Liabilities	Creditor(s)	Monthly payments	Total amount
Residence (est. market value) \$	Mortgage		\$	\$
Other real estate \$	Other mortgages		\$	\$
Registered savings \$	Condo fees (if applicable)		\$	\$
Cash/Liquid assets \$	Line(s) of credit		\$	\$
Other investments \$	Personal loan(s)		\$	\$
Other \$	Credit card(s)		\$	\$
Other \$	Other		\$	\$
Total Assets \$		Total Liabilities	\$	\$
		Net Worth (Assets minus Liabilities)		\$

7. Loan Proceeds

The loan proceeds are to be used for the purposes of investment in the following account, which shall be pledged to B2B Bank as lender:

B2B Bank or its Affiliates (including B2B Bank Financial Services Inc., B2B Bank Securities Services Inc., and B2B Bank Intermediary Services Inc. Pledged Account no.: _____

- Existing account
 New account

Account type (refers to the type of ownership of the Pledged Account, not of the loan account.)

- Individual
 Tenants in Common* (joint account in Quebec)
 Joint Tenants with Rights of Survivorship* (not applicable in the province of Quebec)

* If the Pledged Account is joint, the loan must also be joint.

All and any Securities purchased and/or pledged, hypothecated and/or assigned must be on B2B Bank's Eligible Collateral Fund list made available to your Designated Advisor, as updated from time to time ("Eligible Collateral Fund List"). In the event that Securities purchased with the Loan proceeds are not on B2B Bank's Eligible Collateral Fund List, you will bear all liability for losses, fees, and other costs incurred to replace them with Securities on B2B Bank's Eligible Collateral Fund List, otherwise such Securities will be sold and you will be required to pay any deficiency resulting from the Loan exceeding the Net Proceeds of the Securities.

8. Application for and disbursement of Loan

You hereby apply for a loan (the "Loan") in the amount and upon the terms and conditions mentioned in the present application form and sections 1 to 28 of the Terms and Conditions of this Agreement (collectively the "Agreement"). You hereby authorize and direct B2B Bank (the "Bank"), upon approval of this application, to advance and disburse the Loan proceeds to the Account Administrator, on your behalf, or the insurance company and to pay on my account any ancillary fees or commissions. The foregoing authorization is irrevocable except as otherwise set forth in of the Terms and Conditions.

You authorize the Bank to provide the Account Administrator and/or Insurer with notice of the hypothecation and pledge to the Bank as set forth in these Terms and Conditions or where the Securities for the Loan are Segregated Funds, the Assignment, Hypothecation, Acknowledgement and Direction (collectively, the "Security Documents") signed by you in relation to the Loan and to notify the Account Administrator and/or Insurer to accept instruction from you in relation to Securities, Contracts and other assets hypothecated and pledged in connection with the Loan and permitted under the Agreement or as permitted under the Security Documents in the case of Segregated Funds. You acknowledge that providing and delivering this instruction to the Bank constitutes delivery by you to the Account Administrator/Insurer.

You authorize the exchange of information with the Account Administrator and/or Insurer pertaining to the insurance policy (the "Insurance Policy") which you propose to assign and hypothecate to the Bank in consideration of the Bank advancing the Loan. Such information exchange with the Insurer will contain, but not be limited to, confirming ownership of the Insurance Policy, the death benefit and the cash value of the Insurance Policy, nature of the beneficiary of the Insurance Policy and whether the Insurance Policy has been assigned or hypothecated to another party. The same applies, with any necessary modification, to any premium deposit account or side account existing with respect to the Insurance Policy.

9. Demand note

Pursuant to this Agreement, and upon advancement of the Loan proceeds, for value received, you hereby promise to pay on demand to the order of the Bank at 199 Bay Street, Suite 600 PO Box 279 STN Commerce Court Toronto, Ontario M5L 0A2 the amount of _____ dollars (\$ _____), (the "Principal") with interest thereon at a rate equal to prime rate + _____ % per annum.

The Prime Rate in effect from time to time (the "Variable Interest Rate") such interest to be calculated daily and payable monthly from the date that the Loan proceeds are advanced, both before and after demand, default or judgement, until payment in full, with interest at the same rate on all overdue interest. On the date hereof, the Prime Rate is _____ % per annum. Prime Rate means the annual interest rate announced by the Bank from time to time as being its reference rate then in effect (the "Prime Rate"). The current Prime Rate is available on the Bank's web site, **b2bbank.com** or by calling B2B Bank at 1.800.263.8349. You agree that the applicable Variable Interest Rate may, for interest computation purposes, change without notice upon each change in the Prime Rate and you acknowledge that the cost of borrowing for the Loan may vary based on changes to that Prime Rate. You acknowledge that a written statement by the Bank setting forth the Prime Rate at any specified time shall be conclusive proof of the Prime Rate absent manifest error. You hereby waive all delays, days of grace, presentment, notice of non-payment, notice of dishonour, protest, notice of protest and all other formalities with respect hereto. You hereby acknowledge that the Bank, in its sole discretion, may at any time demand the full payment of the Loan. Furthermore, and without limiting the generality of the foregoing, the Loan will become immediately repayable on the occurrence of any event outlined in paragraph 12 of the Terms and Conditions herein.

(For Quebec residents only) Clause required under the Consumer Protection Act.

(Clause of forfeiture of benefit of the term)

Before availing himself of this clause, the merchant must send the consumer a notice in writing and a statement of account.

Within **30** days following receipt by the consumer of the notice and the statement of account, the consumer may:

- (a) either remedy the fact that he is in default;
- (b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed.

It is in the consumer's interest to refer to sections **104 to 110** of the Consumer Protection Act (chapter **P-40.1**) and, where necessary, to communicate with the Office de la protection du consommateur.

10. Repayment options

Upon advancement of the Loan proceeds, although the Loan is repayable on demand, you shall, in the manner set out herein, subject to any revised payment schedule and until such time as the Loan is repaid or a demand for repayment is made by the Bank, make monthly payments (the "Instalments") of the lesser of (i) the monthly payment due, and (ii) any and all amounts outstanding pursuant to this Agreement (the "Indebtedness").

The monthly payment due is:

- Interest Only Payments \$ _____
- OR**
- Principal and Interest Payments \$ _____

Note: Note: (i) The interest will accrue monthly on the Indebtedness. This OR interest payment is the amount as of the date of the Loan; and (ii) the Principal will be due and payable on the last month of the term in addition to the interest for that month.

Each Instalment shall be due on the _____ day of each calendar month starting on _____, 20____ (the monthly "Payment Date"). Each Instalment shall be applied first against the monthly payment of interest due on the Loan as of that Payment Date (the "Interest Payment") and the balance, if any, shall be applied against the Principal (the "Principal Payment"). Please see your Variable Rate Investment Loan Statement of Disclosure for information on how a change in the Variable Interest Rate may affect the payment terms of your Loan.

The annual interest rate is composed of B2B Bank's Prime Rate plus or minus an adjustment factor. The annual interest rate will vary from time to time depending on the change in such Prime Rate, from the date of any such change going forward.

To account for possible fluctuations in the Prime Rate, the amount of your Instalment may change from time to time. This means that if the Prime Rate increases, your Instalment will increase; and if the Prime Rate decreases, your Instalment will decrease. If the Prime Rate changes, an adjustment to your Instalment will be made at least once annually (and may occur more than once in a given calendar year).

The adjustments to your Instalment occur to reflect the fluctuations in the Prime Rate. If these re-adjustments to your Instalment are not made, the amount of your Instalment will stay the same; however, the portion of the Instalment that is attributable to interest and Principal will change. For example, if the Prime Rate decreases, the interest portion of your Instalment will be less, the portion of your Instalment applied to the Principal of the Loan will be larger, and your Loan could be repaid faster (if all payments are made on time and the Prime Rate does not increase in the future). If the Prime Rate increases, the interest portion of your Instalment will be greater, the portion of your Instalment applied to the Principal of the Loan will be less and, therefore, it will take more time to pay off your Loan (if all payments are made on time and the Prime Rate does not decrease in the future).

If the Instalment to be paid is not adjusted automatically to reflect changes in the annual interest rate that applies to each instalment payment, negative amortization is possible.

If the Prime Rate reaches the Triggering Annual Rate (as set out in Section 3 of your Statement of Disclosure), the amount of your Instalment will be insufficient to satisfy the interest portion of the Instalment. In this case, if no adjustment is made to reflect the fluctuation in the Prime Rate, any unpaid interest will be added to the outstanding Principal of your Loan and the amortization period for your Loan will increase. This is known as negative amortization.

In the case of Principal and Interest Payment Loans: At this rate of payment, it is expected that the Indebtedness will be repaid in approximately _____ years in approximately equal monthly payments.

In the case of Interest Only Payment Loans:

If the Indebtedness is equal to or exceeds:

-in the case of 100% Interest-Only Loans, 125% of the Net Asset Value of the Securities, or,

-in the case of 1 For 1, 2 For 1, or 3 For 1 Interest-Only Loans, 100% of the Net Asset Value of the Securities,

then the Bank may, in its sole discretion, convert the Loan to a **principal and interest loan** with monthly payments calculated based on interest at the Variable Interest Rate, an amortization period of up to twenty (20) years, and a term of up to twenty (20) years, at the Bank's sole discretion, with all other terms and conditions herein to apply.

11. Personal pre-authorized debit authorization

You agree that whether the Instalments are to be drawn against your/our account at the Bank or at a financial institution other than the Bank, the calculations by the Bank of the Interest Payments will be conclusive for such purpose, absent of error. You authorize the Bank to debit on each Payment Date all amounts that may be owing to the Bank pursuant to this Agreement, which may vary from month to month, including, without limitation, the Instalments and fees payable pursuant to this Agreement, and to apply these amounts to your/our Indebtedness. You agree that payment shall be made by pre-authorized debits (the "PAD") or electronic withdrawals or in such manner as the Bank may determine. When a PAD initiated on a Payment Date is returned for any reason, you authorize the Bank to debit such returned amount prior to the next Payment Date. The PAD shall be drawn against the account held at the financial institution indicated on the attached void personal cheque and you authorize the financial institution to deal with this PAD as if it were signed by you. You agree that the information in this Agreement will be shared with the financial institution, insofar as the disclosure of this information is directly related to and necessary for the proper application of the rules applicable for PADs. **You agree to waive the requirement under the Canadian Payments Association Rules to receive a written pre-notification prior to each PAD as set out in the Rules.** You represent and warrant that all persons whose signatures are required to sign on this account have signed this authorization. You agree to attach to this authorization a void sample cheque for the Bank's records. You acknowledge that providing and delivering this authorization to the Bank constitutes delivery by you to the financial institution indicated on your/our cheque. You undertake to inform the Bank in writing of any change in the account information provided herein **10** days prior to the next Payment Date. The Bank is authorized to accept changes to the PAD from your Designated Advisor.

You have certain recourse rights if any debit does not comply with this authorization. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD authorization. You may revoke your/our authorization at any time, subject to providing written notice of 30 days. To obtain more information on your/our recourse rights, or to obtain a sample cancellation form or information on your/our right to cancel a PAD agreement, you may contact your/our financial institution or visit payments.ca. Revocation of this authorization does not terminate any contract that exists between you and the Bank.

Banking information

Financial institution name		Branch address
Bank transit	Institution number	Account number

If the attached cheque is for a joint account in the name of the Borrower(s) and another joint account holder whose signature is required on withdrawals issued against the account, any joint account holder that is not the Borrower or Co-Borrower on this application must sign this authorization immediately below:

Signature of Joint Account Holder

Please attach a void cheque from a personal account imprinted with the name of the applicant(s) here.

If you are providing a pre-authorized debit slip please ensure that it is stamped with a Bank Teller stamp dated within 3 months.

12. Disclosures**Borrowing money to buy mutual funds or segregated funds (leveraging)**

Regulatory authorities require notice to investors who consider borrowing money to buy mutual funds or segregated funds, to make investors aware of the risks involved in borrowing to invest.

Mutual funds or segregated funds may be purchased using available cash, or a combination of cash and borrowed money. When you purchase segregated funds, the value of the policy is determined with reference to units of segregated investment funds. If you use cash to pay for your purchase in full, your percentage gain or loss will equal the percentage increase or decrease in the value of your mutual funds or segregated funds. The purchase of mutual funds or segregated funds using borrowed money magnifies the gain or loss on your cash invested. This effect is called leveraging. For example: If \$100,000 of mutual funds or segregated funds are purchased and paid for with \$25,000 from available cash (your money) and \$75,000 from borrowings, and the value of your mutual funds or segregated funds declines by 10% to \$90,000, your equity interest (the difference between the value of your mutual funds or segregated funds and the amount borrowed) has declined by 40%, i.e., from \$25,000 to \$15,000.

As it is apparent that leveraging magnifies gains or losses, it is important that you know that a leveraged purchase of mutual funds or segregated funds involves greater risk than a purchase using your own cash resources only. To what extent a leveraged purchase involves undue risk is a determination to be made on an individual basis by each purchaser, and will vary depending on the circumstances of the purchaser and the mutual funds or segregated funds purchased.

It is also important that you be aware of the terms and arrangements made where a Loan is secured by mutual funds or segregated funds. Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines. The lender may require that the amount outstanding on the Loan, relative to the value of the securities, does not rise above an agreed percentage of the market value of the securities. Should this occur, you must either (1) pay down the Loan, (2) sell the funds, or (3) post additional cash or collateral, so as to return the Loan to the agreed percentage relationship. By way of example only, the lender may require that the Loan not exceed 75% of the market value of the funds. If the market value of the funds was to fall to \$90,000, the loan/value ratio would go up to 83.3% (\$75,000/\$90,000 x 100%). You must reduce the loan to \$67,500 (75% of the \$90,000) - or provide an additional \$10,000 of acceptable collateral to give to the lender. If you do not have additional cash available (or collateral), you must sell funds at a loss to provide money to reduce the loan.

Money is, of course, also required to pay interest on the Loan. Under these circumstances, investors who leverage their investment are advised to have adequate financial resources available both to pay interest and also to reduce the Loan if the borrowing arrangements require such a payment. No matter what the value of your mutual funds or segregated funds is, you will, in all circumstances, remain liable to reimburse all amounts due on your Loan.

It is important that you understand the risks and rewards of borrowing (leverage) as outlined above, and that you undertake this investment program with that full understanding.

13. Privacy notice and consent to collection, use and disclosure of personal information

The Bank collects, uses and discloses your personal information in accordance with its privacy practices. These practices are further detailed in the Privacy Statement of the Bank and in the brochure called "B2B Bank Code of Confidentiality Brochure", both of which are available online at <https://b2bbank.com/en/legal/security-and-privacy>. Here are the key elements of these documents:

- a) Personal Information:** In order to establish a relationship with you, and for the purposes described below, the Bank collects personal information about you ("Personal Information"). The Personal Information collected by the Bank depends on the type of products or services you use and your personal situation, and can include, as the case may be:
- identification information, such as your name, date of birth, gender, personal identification numbers, marital status, addresses, e-mail addresses, telephone numbers and signature;
 - financial information, such as your income, credit history and transactions occurring through the Bank or other financial institutions;
 - employment information, such as your employer's name and my employment history;
 - Residency status, such as social insurance numbers, permanent address, mailing addresses, U.S. citizenship, and taxpayers identification number from a country outside of Canada.

Personal Information is mainly obtained from you when you provide this information in writing (such as on this application form) or orally, or as you use products or services (and generate a transaction history, for example). Personal Information can also be collected from other sources, as described below.

- b) Collection Use and Disclosure of your Personal Information:** The Bank collects and uses your Personal Information in order to establish a relationship with you. The purposes for which your Personal Information is collected, used and disclosed include:
- verify your identity and ensure accurate capture of your information;
 - give you access to a product or service or allow you to buy or subscribe to such a product or service, and ensure that all related transactions are supported and implemented;
 - allow the Bank to deliver, manage and improve the products and services it provides you and contact you about them, including for internal training and quality assurance purposes;
 - give you access to online services; to create, establish and administer your accounts and to respond to your, or a supplier, inquiries. In the event that you download and/or use any of our applications, we may require and collect, directly from you, information necessary to authenticate you. We may also record your IP geolocation, allowing us to block the access when the user is outside of Canada. Further information is contained in the respective agreements governing those services, as each may be amended from time to time;
 - understand your financial situation, to establish or verify your credit and identify your needs;
 - determine your eligibility for products and services;
 - carry on business with you;
 - protect you, the Bank and its clients from errors, omissions, fraud and criminal activity, including the prevention, detection and investigation of fraud, money laundering, cyber threats and other such risks and threats;
 - to comply with a subpoena, warrant or other court order, or as may be otherwise required or authorized by law or by any regulatory bodies having jurisdiction;
 - to collect a debt;
 - support risk and operational management at the Bank (including compliance with legal and regulatory requirements and communications with regulatory authorities);
 - perform analysis, particularly to understand the clients of the Bank and develop or customize products, services and user experience, including when carrying out surveys you choose to respond to or to provide feedback and statistical information to our service providers regarding their service;
 - monitoring or recording your interactions with the Bank through telephone or video-conference calls, through automated means, whether by interaction with Digital Channels, by the use of surveillance, including video recording, in and around our Laurentian Bank branches, bank machines and other locations;
 - comply with a subpoena, warrant or other court order, or as may be otherwise required or authorized by law or by any regulatory bodies having jurisdiction.

You understand that your loan is subject to periodic review and acknowledge and agree that the Bank may contact you **[at the contact information provided on this application]** to obtain updated information (including financial information) necessary to continue to provide and assess your Loan.

- c) Third Parties:** For the purposes outlined above, the Bank is authorized to collect your Personal Information from third parties or disclose your Personal Information to third parties in the following cases:
- Loan Application:** Until full payment of any amount as may be owing to the Bank or until the products are closed, whichever is later, and without seeking further consent, you authorize the Bank to collect and disclose information regarding your solvency or financial situation from and to legally authorized persons and, when applicable, any credit bureaus, any personal information agent, any person referred to in credit reports obtained, any financial institution, fiscal authorities, creditor, employer, public organizations, or any other person providing references, and authorize such persons to disclose the information requested. By granting this authorization, you understand that you authorize the Bank to receive your credit reports from the credit reporting agencies now and from time to time during the course of your Loan and to use those reports for the purposes of evaluating your application for the Loan, verifying your current and ongoing creditworthiness, complying with regulatory requirements (such as those applicable to anti-money laundering efforts) and renewal and refinancing of your Loan, and assessing and managing the Bank's risk. To allow the Bank to assess credit risks on an ongoing basis, you also authorize the Bank to request non-impact credit reports at any time it deems appropriate, and until full payment of any amount as may be owing to the Bank. In addition, your full credit history report may also be obtained by the Bank if it has reasonable grounds to request it, whether your prior consent was obtained or not;
 - If you have provided a Designated Advisor on this loan application, you authorize the Bank to disclose personal information (copies of statements, payment history and other information regarding your account) to your Designated Advisor as necessary to provide services to you and manage risk on your loan;
 - You authorize the Bank to disclose your Personal Information to competent authorities in cases of fraud, inquiry or breach of any agreement or any statutory violation and as otherwise permitted or required by applicable law;
 - You authorize the Bank to disclose your Personal Information to other financial institutions when inter-bank communication is required to detect, suppress or prevent or to investigate a breach of any agreement, fraud or any statutory violation;
 - You authorize the Bank to transfer your Personal Information to its employees, affiliates, agents, representatives and service providers acting on its behalf, who are bound to maintain the confidentiality of this information. The Bank's service providers provide services such as transactional, insurance, technology, document and material preparation, mailing/electronic mailings, courier, client management and service, document storage, record keeping, and cash logistics services; such service providers may be located outside Quebec (including within the United States);
 - You authorize the Bank to collect or disclose your Personal Information to third parties to perform analysis, particularly to understand the

13. Privacy notice and consent to collection, use and disclosure of personal information (continued)

clients of the Bank and develop or customize products, services and user experience such as when you choose to respond to our survey, or to provide feedback and statistical information to our service providers regarding their services;

- g. You recognize that the Bank will collect or disclose your Personal Information to third parties when authorized or required by law;
 - h. Unless required or authorized by law, the Bank will not collect or use Personal Information for any other or new purpose without obtaining further consent;
 - i. With a view to benefiting from high-quality service and obtaining information about the financial products and services offered by the Bank, its affiliates (such as LBC Financial Services Inc., Laurentian Bank of Canada, B2B Bank Financial Services Inc., B2B Bank Securities Services Inc., and B2B Bank Intermediary Services Inc.) and its partners, you understand that the Bank may disclose your Personal Information to its affiliates and partners, for the purposes of the Bank, its affiliates and partners (i) providing you with promotional communications about products and services, including tailored communications such as pre-approved credit products, and (ii) sending me such marketing communications through various channels, including mail, telephone and electronic messages (e.g. e-mail, text message, social media messaging). **You may revoke this authorization at any time, by notifying your advisor at the time of signing this agreement, or thereafter or by calling the Bank at 1.800.263.8349, between 8 a.m. and 8 p.m. (Eastern time), seven days a week.** You may also revoke your consent at any time by following the unsubscribe instructions included in each marketing and promotional communication. You understand that You may continue to receive account-related and transactional communications even if you unsubscribe from receiving marketing and promotional communications. Revoking your authorization will not render you ineligible for the products and services described in this agreement.
- d) Assignment:** The Bank may at all times, without notifying you, sell assets or securitize assets to a third party, and insure loans with a mortgage insurer. Since client and account or loan information will normally be a part of the transaction, the Bank may disclose this information (which may include personal information provided in support of my loan application) to other parties to the transaction, as part of due diligence and for completion of the transaction, which parties are bound to protect the confidentiality of the information and limit use to the purposes of the transaction or as otherwise permitted or required by applicable law.
- e) Social Insurance Number:** For creditworthiness reviews, you understand that providing your SIN is optional, and that if you choose to provide your SIN on this application form it will be used by the Bank to ensure accurate information is obtained about you from credit reporting agencies. However, for the investments taken under this Loan, you understand you are required to provide the Bank with your social insurance number and you further authorize the Bank to provide your social insurance number to the tax authorities, when required by law, in particular for reporting of income or the determination of residency status. You may refuse usage for these purposes without the Bank refusing to provide you with the products and services described herein if you qualify for them.
- f) Personal Information Outside Canada:** If services are provided by the Bank or its service providers from a country other than Canada (including the United States), or if data containing your Personal Information are moved and found in a country other than Canada, you understand that the Bank or its service providers may be required to disclose your Personal Information to authorities of the foreign jurisdiction pursuant to the applicable laws of that jurisdiction.
- g) Personal Information Update:** When Personal Information is updated by you with regards to a specific product or service, such updated Personal Information shall be considered the most current information, and the Bank is authorized to and may update its records accordingly for any other products and services you hold. You acknowledge that you are responsible for advising the Bank of any changes to your personal information by calling the Bank at 1.800.263.8349.
- h) Right to Access your Personal Information:** The Bank allows you to access the information to which you are entitled by law, and you understand that you may direct my request to the Bank's Client Requests team by phone at 514-284-3987 (Montréal area) or 1-877-803-3731 (toll-free). Fees may apply.
- i) Right to Withdraw your Consent:** You have the right to withdraw your consent to the Bank's collection, use and sharing of information at any time by giving the Bank reasonable notice; provided, however, that you understand that: (1) withdrawing your consent may limit or prevent the Bank from providing you with, or being able to continue to provide you with, specific products or services; and (2) the Bank may have legal, regulatory or contractual obligations to collect, use or disclose certain of your Personal Information, in which case you may not withdraw your consent. To withdraw your consent, you may contact the Bank at 1.800.263.8349.

Information About Another Individual: You confirm that before providing the Bank with Personal Information on behalf of another individual, you have obtained the prior consent of that individual or you are otherwise legally authorized to provide such information. The Personal Information obtained by the Bank will be used and disclosed in accordance with the Bank's privacy practices.

Service Providers: You understand that the Bank may use service providers, or outsource functions to service providers, to collect, process, use, disclose or store your Personal Information at any moment. In those cases, your consent to the collection, use and disclosure of your Personal Information in this Agreement extends to such service provider to the extent required for the service provider to provide the services outsourced to it by the Bank, and this, for the purposes set out in this Agreement. You further understand that the Bank has agreements in place with such (current or future) service providers which require these service providers to comply with the privacy legal requirements which apply to and govern the collection, use and disclosure of your Personal Information

Cookies: When you visit or interact with our websites, when you access online services or when you apply for a product or service online, we or our authorized service providers may use cookies, and other similar technologies for storing information to help provide you with a better, faster, and safer experience and for advertising purposes. The details of how we use cookies is further detailed in our cookie policy which is available online at www.laurentianbank.ca/en/cookies.html.

Security: The Bank will use reasonable security measures to protect your Personal Information against unauthorized access. We have implemented security measures that contain administrative, technical and physical controls that are designed to safeguard your Personal Information. Further details are contained in our Privacy Statement (here: <https://b2bbank.com/en/legal/security-and-privacy>).

14. Terms and Conditions

The following terms and conditions will apply to the Loan and form an integral part of this Agreement.

1. DEFINITIONS Where used herein,
 - 1.1 "Account Administrator" means B2B Bank, B2B Bank Financial Services Inc., B2B Bank Securities Services Inc. or B2B Bank Intermediary Services Inc., or such other securities dealer corporation or financial institution with whom you have a Pledged Account in your name.
 - 1.2 "Application" corresponds to sections 1 to 12 of the Agreement.
 - 1.3 "Agreement" means, collectively, the Statement of Disclosure, the Application and the Terms and Conditions, as each may be amended from time to time.
 - 1.4 "Bank" means B2B Bank.
 - 1.5 "Borrower Agreement" means any and all agreements, present or future, including the Loan Documents between you and the Bank or any of its Affiliates pursuant to which the Bank or its Affiliate, as applicable has made a loan to either or both of you (if there is more than one of you).
 - 1.6 "Contract" is a contract pursuant to which Segregated Funds are offered and which you have assigned and hypothecated to the Bank as security for repayment of the Indebtedness pursuant to the Assignment, Hypothecation, Acknowledgment and Direction.
 - 1.7 "Dealer" is the Dealer identified in the Application
 - 1.8 "Demand Note" means the demand note identified in section 9 of the Application
 - 1.9 "Designated Advisor" is the dealer or representative whose name appears in section 1 of the Application or as you may direct from time to time to the Bank in writing. you acknowledge that the Designated Advisor is your agent and not the Bank's.
 - 1.10 "Indebtedness" is defined as any and all amounts outstanding pursuant to this Agreement.
 - 1.11 "Insurer" is the life insurance company issuing individual variable insurance contract or individual annuity contract, pursuant to which Segregated Funds are offered.
 - 1.12 "Interest-Only Payment Option Loan" is a Loan where the only current obligation is interest payments and where repayment of principal is deferred.
 - 1.13 "GMWB" means Guaranteed Minimum Withdrawal Benefit.
 - 1.14 "GMWB Securities" means those securities purchased hereunder for which you received a guaranteed minimum withdrawal benefit.
 - 1.15 "Leveraging" is when an investor borrows money to purchase Securities. When Leveraging, the purchased Securities are pledged, hypothecated and/or assigned to the lender as collateral.
 - 1.16 "Loan" means the loan between the Bank, as lender, and you, as Borrower, as more fully described in the Application.
 - 1.17 "Loan Documents" are any pre-printed documents which include this Agreement, the Movable Hypothec (Quebec only), the Pledge Letter or Notice of Investments (if applicable), the Assignment, Hypothecation, Acknowledgement and Direction (for Segregated Funds), the Letter of Direction (if paying out another financial institution), the Letter of Privilege (if applicable), and the Securities Control Agreement (if applicable).
 - 1.18 "LTV Ratio" means, at any time, the then current outstanding balance of the Loan divided by the Net Proceeds of the Securities, expressed as a percentage.
 - 1.19 "Net Asset Value (NAV)" means the total value of the assets of a fund, minus any liabilities of the fund. "Net Asset Value per Share (NAVPS)" is a valuation of a mutual fund unit and/or segregated fund unit. The NAVPS is a measure of the total value of the assets of a fund, minus any liabilities of the fund, divided by the number of units outstanding.
 - 1.20 "Net Proceeds of the Securities" is, at any time, the amount that the Securities would realize if redeemed, surrendered for cancellation or sold, less any commission and all other related costs that would otherwise be payable.
 - 1.21 "Other Property" means any assets other than Securities and Contract(s) which is pledged and which is designated on the books and records of the Bank as security for the Loan and all claims, present or future, by you against any person liable upon or for the payment of any of the Security.
 - 1.22 "Pledged Account" means all those Securities, securities entitlements, financial assets and other items and property (or their value) standing to the credit of an account or accounts with an Account Administrator.
 - 1.23 "Secured Obligations" means all of your present and future, direct or indirect indebtedness and liability to the Bank including, but not limited to, the Indebtedness and all other debts, liabilities and obligations, including by way of guarantee or indemnity, matured or unmatured, direct, indirect or contingent, including any amendments, restatements, supplements, extensions, renewals and replacements of any such obligations, and all interest, commissions, legal and other costs and expenses, created under any agreement that you have with the Bank or otherwise..
 - 1.24 "Securities" means all Pledged Accounts, monies, deposits, shares, units of a mutual fund or other issuer, other securities or instruments or insurance contracts and all other property held within or to the credit of the Pledged Account administered by an Account Administrator including:
 - 1.24.1 any and all Securities and other property as may hereafter be delivered to the Bank by you or on your behalf;
 - 1.24.2 all other Securities issued or received in substitution, renewal, addition or replacement of any of the Securities described above, or issued or received on the purchase, redemption, conversion, cancellation or transformation of any such Securities or issued or received by way of dividend, distribution or otherwise to the holder of any such Securities;
 - 1.24.3 any rights attached to the Securities, as well as the benefits and revenues thereof, including the capital thereof, income therefrom, interest, dividends and distributions thereon, accretions thereto and any other proceeds thereof, including proceeds of redemption;
 - 1.24.4 the proceeds of any sale, assignment or other disposition of the Securities, any claim resulting from such a sale, assignment or other disposition, as well as any property acquired in replacement thereof; and
 - 1.24.5 all titles, instruments, documents, records, receipts, invoices and accounts evidencing the Securities or relating thereto and the interest in the Pledged Account.
 - 1.25 "Security" means Securities, Contract(s), Other Property, Pledged Accounts and any other assets pledged for the Loan.
 - 1.26 "Segregated Funds" are segregated funds offered under an individual variable insurance contract or an individual annuity contract, in each case, issued by a life insurance company.
 - 1.27 "You" or "your" means the Primary Borrower and the Co-Borrower(s), if any, as named on the Application.
2. LOAN TERMS

The Loan terms are as set out in sections 9, 10, and 11 of the Application which is an integral part of this Agreement. Pursuant to this Agreement and subsequent to the approval of the Loan, the Loan proceeds will be fully advanced to the Pledged Account or, when the Account Administrator is B2B Bank, will be advanced on the date the purchase orders for Securities are executed, or on the date on which the purchases have settled. Following this advance, the interest as provided herein will accrue.
3. REVIEW

You acknowledge that the Bank will review the Loan as frequently as it shall deem necessary and you agree to provide any additional information that it may require.
4. JOINT AND SEVERAL LIABILITY

If more than one person is bound by the Agreement, you shall be jointly and severally liable (in Quebec: solidarily liable) for the total Indebtedness and for the fulfilment of each of the obligations contained herein and in the other Loan Documents.
5. FEES

You agree to pay the cost of registering a security interest or hypothec where applicable under applicable personal (movable) property security legislation on the first Payment Date. You also agree to pay, under applicable personal (movable) property security legislation: a) the cost of renewing

14. Terms and Conditions (continued)

the security interest or hypothec where applicable, and b) the cost of discharging the security interest or hypothec where applicable following repayment of the Loan. You further agree to pay all other costs, fees and expenses including, without limitation, legal fees and disbursements, which the Bank may incur in protecting its position and/or any policy or in collecting the Indebtedness. You acknowledge and agree that if any cheques or pre-authorized debits issued by you are returned to the Bank unpaid, the Bank will charge a fee for each cheque or pre-authorized debit so returned in the amount set out in your Statement of Disclosure). All such costs and fees will be paid by you forthwith upon notification. Until paid, they shall be added to and form part of the Indebtedness and shall bear interest at the rates applicable from time to time pursuant to the Demand Note therein.

6. REPAYMENT

You may repay all or part of the Indebtedness at any time before demand, without incurring any penalty.

7. NO LIFE INSURANCE

You acknowledge that the Bank has not offered life insurance coverage in respect of the Loan, and waive the right to be offered any such insurance, or to purchase such insurance, if offered.

8. SECURITY INTEREST AND REDEMPTION

- 8.1 As collateral security for repayment of the Secured Obligations, I hereby mortgage, pledge, hypothecate and grant a security interest standing in first priority in favour of the Bank in all of the Securities and the Pledged Account or Accounts, together with any additional securities the Bank may subsequently require, and all proceeds, dividends, interest and other distributions or allocations by the issuer of those Securities. Where appropriate, I give consent and authorize the Bank to register a security interest or hypothec or to hold the Securities in the Bank's name until the Loan is fully repaid and consent to the Bank placing the Securities in the custody of a third party designated by the Bank. In the case of Segregated Funds, I have provided or shall provide to the Bank at its request, an irrevocable assignment and direction in favour of the Bank of every such segregated fund (hereinafter an "Assignment, Hypothecation, Acknowledgement and Direction") and in Quebec only a Movable Hypothec.
- 8.2 A security interest is also given by me in any Contracts as security for the payment and performance by me of the Secured Obligations;
- 8.3 I agree that the Bank has the right to retain money standing to my credit with the Bank or in a Pledged Account, in full or partial payment of the Secured Obligations;
- 8.4 If default is made in payment or performance of the Secured Obligations, the Bank, to the extent permitted by law, without notice, demand for payment or any other formality (all of which, to the extent permitted by law, are hereby waived), may sell by public or private sale or otherwise deal with the Security in such manner as it thinks fit and may hold the proceeds in lieu of any Security and appropriate the same on account of such parts of the Secured Obligations as the Bank thinks fit. All costs and expenses incurred by the Bank in respect of the Security and the realization thereof shall be added to the Indebtedness and shall be a first charge upon the moneys received.
- 8.5 The Bank shall not be obligated to pursue or exhaust its recourse against me or any other person or persons or against any other security it may hold before realizing on or otherwise dealing with the Security in such manner as the Bank shall in its sole discretion see fit. The Bank may compromise, grant extensions, take and give up some or all of the Security, and otherwise deal with me and others and the Security as it sees fit, without prejudice to any of its rights in respect of the Security.
- 8.6 The Bank shall not be bound to realize any of the Security or to allow any of the Security to be sold and shall not be responsible for any loss occasioned by any sale or failure to sell or enforce any of the Security. The Bank shall not be bound to perform any act to prevent prescription thereof nor to protect any of the Security from depreciating in value or becoming worthless.
- 8.7 The Bank is solely entitled to but not bound or required to collect, both before and after default under this Agreement any interest, dividends, distributions, income, revenue or cash proceeds from redemption of the Security.
- 8.8 The Bank shall have the right but not be bound or required to exercise any option or right to which the holder of any of the Securities may be entitled, and any advance made for such purpose shall be payable by me to the Bank forthwith upon demand.
- 8.9 The Bank may have any of the Securities registered in its name or in the name of its nominee and shall be entitled but not bound or required to vote the Securities at any meeting whether general or special at which the holder thereof is entitled to vote, to give an instrument or instruments of proxy for such purpose to such person or persons as it sees fit and generally to exercise all of the rights of a holder of the Securities. The Bank shall not be responsible for any loss occasioned by the exercise or non-exercise of any such rights.
- 8.10 Each signing officer of the Bank is hereby appointed the irrevocable attorney by me, with full power of substitution in the premises, both before and after a default, to endorse and or transfer the Security or any of them to the Bank or its nominees, provided, that you shall, at the request of the Bank and at my expense, execute all such transfers, instruments and other writings as may be reasonably required, with all such powers of sale and other powers as may be necessary or desirable for the better vesting in the Bank, or such person or persons as it may direct, all or any of the Security. The Bank and its nominees are hereby empowered to exercise all rights and powers and to perform all acts of ownership in respect of the Security to the same extent as you might do, including without limitation the ability to execute documents for the purpose of the redemption of the Security and requiring the proceeds thereof to be paid to the Bank, and you shall forthwith repay on demand all consequent outlay and expense with interest.
- 8.11 This Agreement and the Security and Pledged Account(s) transferred, hypothecated, pledged and assigned hereunder are in addition to and not in substitution for any other security held by the Bank and shall not operate as a merger of any simple contract debt or suspend the fulfillment of, or affect the rights, remedies and powers of the Bank in respect of the Secured Obligations or any other security held by the Bank for the fulfillment thereof.
- 8.12 You acknowledge and agree that to the extent that the Account Administrator possesses the Security on behalf of and as agent for the Bank, it also does so to the extent that possession thereof is necessary to perfect any security interest or hypothec in such Security under any applicable law.
- 8.13 You shall forthwith deliver to the Bank any such certificate coming into my possession, and until such delivery, shall hold such certificate as trustee (in Quebec, mandatary) for the Bank. Any such certificate coming into the possession of the Bank may be placed into the Pledged Account and registered in the name of the Bank or in the name of its nominee
- 8.14 You shall also take whatever steps the Bank requires to enable the Bank to obtain control of any investment property forming part of the Security, including having any security registered in the name of the Bank or its nominee
- 8.15 The hypothec which is granted in this Agreement constitutes a pledge of the Security which are delivered to, or are now in the possession of, the Account Administrator or over which the Account Administrator has effective control pursuant to this Agreement or otherwise, as well as a pledge of any of the Security which may in the future be delivered to, or held by, the Account Administrator or over which the Account Administrator has effective control pursuant to this Agreement or otherwise.
- 8.16 In the event the Net Asset Value of the Securities exceeds the outstanding Indebtedness, You will only be entitled to redeem the Securities in accordance with the Bank's usual practice in effect at such time, which may be modified from time to time.
- 8.17 If you used the proceeds of your Loan to purchase Securities, in whole or in part, you may redeem a portion of the Securities at any time provided that in no circumstances shall the LTV Ratio for the Loan be [equal to] or greater than the [permitted LTV Ratio] applicable to your Loan type as posted on the "Loan Program Overview" tab under the "Advisor Tools" list on B2B Bank's website from time to time at: <http://www.b2bbank.com/investmentloans>. Any withdrawal that would have the effect of exceeding the applicable [permitted LTV Ratio] will be refused by the Bank. Subject to your termination rights contained in this Agreement, the Bank, in its sole discretion, reserves the right: (i) to change the [permitted LTV Ratio] applicable to your Loan type as posted on B2B Bank's website at any time; and (ii) refuse or reject any withdrawal request from the Collateral securing the Loan.
- 8.18 Segregated fund policies or principal protected notes or any other investment product with a principal guarantee feature or other guaranteed

14. Terms and Conditions (continued)

benefits could be surrendered by the Bank to repay the Loan. I cannot depend on any principal repayment guarantees or other guaranteed benefits until such time as all conditions for the payment of such guarantees or benefits are satisfied. Any early surrender made by the Bank to repay the Loan may affect guarantees, which may result in a loss of original invested capital and/or other guaranteed benefits, including but not limited to guaranteed minimum withdrawal benefits, and may have tax consequences.

8.19. Where a Pledged Account is held at an Account Administrator that is not the Bank, you further specifically agree to the terms and conditions of the Securities Control Agreement attached as Schedule A hereto which will form part of this Agreement.

9. RESTRICTIONS AND REQUIREMENTS OF SECURITIES AND OTHER PLEDGED ASSETS

9.1 The Securities shall not be released until the Indebtedness is repaid in full. Except as permitted in this section 9, you may not, without the prior written consent of the Bank:

- i) terminate, transfer or make a withdrawal from the Securities (unless authorized by the Bank); or
- ii) transfer, mortgage, hypothecate, pledge, assign, create a security interest in or in any way diminish the value of the Securities and other pledged assets. In the event that the Loan is in default in any respect, any proceeds from the sale or redemption of the Securities may, at the option of the Bank, be immediately applied against the Indebtedness.

9.2 You acknowledge and agree that the Bank shall at all times be entitled but not bound or required to freeze or postpone the transfer, redemption or diminishment of the Securities until such time as the Indebtedness is repaid in full or alternative arrangements, acceptable to the Bank, are made and confirmed in writing. You hereby irrevocably authorize the Account Administrator to send a copy of your account statements to the Bank and to disclose any instructions it may receive from you in contravention of the foregoing and to act in accordance with substituted instructions from the Bank. Upon request, you agree to sign specific directions to any Account Administrator appointed by the Bank or any affiliate of the Bank to this effect.

10. DIVIDENDS/DISTRIBUTIONS

Any and all dividends or distributions payable by the issuer of the Securities will be used to purchase additional Securities in the Pledged Accounts. Any withdrawals shall only be permitted by B2B Bank, at its sole discretion or otherwise as set out in Section 10. The Bank may, in its sole discretion, apply any dividend or distribution amounts to repay the Indebtedness under your Loan. You irrevocably authorize the Account Administrator to accept instructions from the Bank in this regard.

11. INVESTMENTS**(a) Actions of a Dealer**

The Bank and its affiliates, shall not be responsible for and shall not be held liable for the actions or representations of a Dealer in respect of this Agreement or any Securities purchased with any advanced under the Loan. A Dealer is not a partner, joint venturer or agent of the Bank and none of them are authorized or have any ability to bind or create any liability for the Bank. I acknowledge that my obligation to repay the Loan and other amounts required under this Agreement is an obligation to the Bank, separate and independent from my relationship with a Dealer, without the right of set-off for any defence based on advice received from a Dealer or any third party. The Bank is entitled to accept and act on any notice, authorization, or other communication that it believes in good faith to be given by me or my Dealer on my behalf. The Bank is under no obligation to verify that my Dealer is properly authorized to act as my agent or is otherwise authorized to act on my behalf.

(b) Independent Advice

You acknowledge that you have not received any advice from the Bank including investment advice or leverage advice and that the Bank has no obligation to provide leverage disclosure to you. Further, you acknowledge that you have received, or had opportunity to receive independent advice with respect to my investments, your Loan, the suitability to of the investments and the Loan, of leveraging such investments and in respect of all tax issues related to the investments and the Loan.

(c) No Endorsement of Investments

The Bank and its affiliates make no representation, warranty, recommendation, advice, guarantee or endorsement, express or implied, oral or written, with respect to the investments or any other assets that I previously purchased or intend to purchase with any advance under the Loan. The Bank is not responsible for and shall not be liable for any loss or damage or other consequences that I may suffer or incur as a direct or indirect result of receiving any advance under the Loan.

12. EVENTS OF DEFAULT

For the purpose of this Agreement, each of the following events constitutes an "Event of Default":

- 12.1 You fail to fulfill your obligations under this Agreement, or under any of the other Loan Documents, including but not limited to, the Assignment, Hypothecation, Acknowledgement and Direction; or
- 12.2 The LTV Ratio is equal to or exceeds the Margin Call LTV Ratio that applies to your Loan type as posted on the "Loan Program Overview" tab under the "Advisor Tools" list on B2B Bank's website from time to time at: <http://www.b2bbank.com/investmentloans>, and following written notice of this fact by the Bank, you do not immediately: (i) repay the Indebtedness or (ii) provide additional Security, in each case in such amount that the LTV Ratio is reduced to less than the applicable Margin Call LTV Ratio. The Bank may, in its sole discretion, change the Margin Call LTV Ratio applicable to your Loan type posted on B2B Bank's website at any time; or
- 12.3 (Except in Québec), upon the occurrence of any change in your financial situation which, in the Bank's sole discretion, might affect your ability to repay the Indebtedness; or
- 12.4 your credit score reaches a level equal to or lower than 580; or
- 12.5 In the event you are delinquent on any existing credit or debt products (whether with the Bank, our affiliates or any other third-party credit and debt provider) in the previous 6 months; or
- 12.6 In the event you are delinquent on any existing credit or debt products for more than 72 hours with the Bank or our Affiliates in the previous 6 months; or
- 12.7 You purchased Securities which were not on B2B Bank's Eligible Collateral Fund List; or
- 12.8 You are insolvent or have become bankrupt or made a proposal under the Bankruptcy and Insolvency Act or under any similar legislation; or
- 12.9 any of the Securities are terminated, cancelled, surrendered or rendered void for any reason whatsoever; or
- 12.10 the Securities lost 30% of their fair market value within a 30-day period; or
- 12.11 (Except in Québec), the Bank believes on reasonable grounds that the Securities will decline speedily in value; or
- 12.12 any representation or warranty that you make herein, or in the other Loan Documents, or in any document or certificate provided at any time to the Bank in connection therewith, is incorrect or misleading in any material respect; or
- 12.13 in the case of Segregated Funds, any Assignment, Hypothecation, Acknowledgment and Direction and any movable Hypothec in Quebec is invalid or does not rank in first priority against third parties; or
- 12.14 You die;
- 12.15 You don't comply with applicable laws and/or upon written notice of the Bank's intent to terminate its relationship with you, as well as its intent to cease to generally provide you with services, products or accounts; or
- 12.16 an event of default occurs under any Borrower Agreement and, to the extent permitted under the applicable Borrower Agreement, is not cured within any applicable cure period.

13. REMEDIES

14. Terms and Conditions (continued)

Upon the occurrence of an Event of Default, the Bank may exercise one or more of the following remedies, with such notice as may be required by applicable law:

- 13.1 Immediately demand payment of sufficient additional cash or collateral in full or in part of the Indebtedness, such sufficiency to be determined at the Bank's sole discretion. In addition, note the Bank may require you to sign additional documentation, as required;
- 13.2 Convert the Loan to a principal and interest loan on such terms and conditions as set out in section 10 of the Application or such other terms and conditions as required by the Bank, in its sole discretion;
- 13.3 Set-off and apply any and all amounts held in any of your accounts with the Bank or any of its Affiliates, including any securities accounts or deposit accounts, or amounts paid by you in respect of any other obligations owed to us against and on account of the Secured Obligations, notwithstanding that any of them are contingent or unmatured;
- 13.4 Exercise the Bank's rights as a secured creditor as set out in section 9 of these Terms and Conditions and as permitted by law; or
- 13.5 prevent, suspend, discontinue or otherwise disallow any cash payment of dividends or distributions (where the Bank has permitted such dividends or distributions) and apply the amount of such distributions and dividends to repay the Indebtedness under your Loan.

14. RECORDS

Your Loan outstanding shall be evidenced by account records maintained by the Bank. The records shall constitute, in the absence of manifest error, conclusive evidence of your indebtedness to the Bank in respect of the Loan outstanding and all related details. The failure of the Bank to correctly record any such amount or date shall not, however, adversely affect your obligation to pay amounts due to the Bank in accordance with this Agreement.

15. REPRESENTATIONS, WARRANTIES, AND COVENANTS

In order to induce the Bank to make the Loan, you represent and warrant to the Bank that:

- 15.1 the Loan Documents, and any other related documents are enforceable against you in accordance with their respective terms;
- 15.2 you will be the owner of each of the Securities and will have a good right and title in each of the Securities with full power to assign or hypothecate the same to the Bank free and clear of any claims or interests whatsoever;
- 15.3 you will not pledge, make an assignment or hypothecation of any of the Securities, will not enter into an agreement to pledge, assign or hypothecate any of the Securities to a third party, will not appoint or designate an irrevocable beneficiary of any of the Securities, and if any beneficiary of the Securities is named or designated it shall in all cases be named or designated expressly as a revocable beneficiary (except that it may not designate as a revocable beneficiary its married or civil union spouse, its descendants, its ascendants or beneficiaries of the family class);
- 15.4 all Personal Information set out herein or provided to the Bank is true and complete;
- 15.5 the Securities are not being purchased for a Registered Retirement Savings Plan or any other Tax Deferral Plan under the Income Tax Act (Canada) or the Income Tax legislation of any province.

16. WAIVER

The Bank's failure or delay in exercising any of its rights under the Loan Documents shall not be deemed to constitute a waiver thereof nor shall it render the Bank liable to you in any way. No waiver of any breach of any provision of the Loan Documents will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

17. LIABILITY

In addition to any of its rights otherwise stated in the present Agreement, the Bank shall not be responsible for any loss incurred by you in exercising or not exercising any of the rights conferred upon the Bank by the Loan Documents. The Bank is not responsible for the investments purchased with the proceeds of the Loan and the Bank does not in any way guarantee the performance of those investments.

18. AGREEMENT

The rights and obligations under the Loan Documents, as applicable, will enure to the benefit of the Bank and its successors and assigns and be binding upon you and your heirs, executors, administrators, representatives, successors and assigns. The rights of the Bank under the Loan Documents may be assigned by the Bank without your prior written consent. However, you shall not be entitled to assign your obligations thereunder without the Bank's prior written consent, which consent may be arbitrarily withheld.

19. INVALIDITY

Each provision of the Loan Documents shall apply to the full extent permitted by law, and the invalidity, in whole or in part, of any provision shall not affect the remainder of any such provision or any other provision herein, which will continue in full force and effect.

20. GOVERNING LAW

The Loan Documents shall, for all purposes, be governed by and construed in accordance with the laws of the province where you reside and the laws of Canada applicable therein. You hereby attorn to the jurisdiction of the courts of the province where you reside (and as for the Province of Quebec, the judicial district of Montreal) with respect to any dispute arising out of the Loan Documents or any documents related to the transaction contemplated therein.

21. ENTIRE AGREEMENT

The Loan Documents constitute the entire agreement between the parties hereto with respect to the subject matter hereof and cancel and supersede any prior understandings and agreements between the parties with respect to the said subject matter. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, expressed or implied, between the parties except as expressly set forth in the Loan Documents or in the documents referred to therein.

22. AMENDMENTS

(Not applicable in the province of Quebec) The Bank may, in its sole discretion, amend or supplement any of the terms and conditions contained in this Agreement following at least thirty (30) days written notice to you at your/our last known address and setting out the changes to be implemented. If, after thirty (30) days following the mailing of the notice, you have not repaid the loan, you will be deemed to have accepted the changes described in the written notice.

(Applicable in the province of Quebec only) The Bank may, at its sole discretion, amend or supplement any of the terms and conditions contained in this Agreement, including provisions dealing in any manner whatsoever with definitions, reviews, fees, life insurance, personal information, events of default, security interest and rights of redemption, distributions, investments, remedies, representations, warranties, requirements for amendments, notices, client authorization, following at least thirty (30) days written notice to you at your last known address setting out the changes to be implemented and the coming into force of each proposed change.

If any such amendment entails an increase in your obligations or reduces the Bank's obligations, you will have the option of repaying the loan and sending the Bank a notice to that effect no later than thirty (30) days after the amendment in question comes into force.

23. EXTENDED MEANING

In the Loan Documents, words importing the singular number shall include the plural and vice versa, and words importing any gender shall include all genders.

24. NOTICES

All notices, requests, consents, acceptances, elections, waivers and other communications contemplated by the Loan Documents shall be in writing, and shall be effective immediately on transmittal if by facsimile, or at the time of sending if sent by the Bank by electronic means of delivery (including via email), or, if mailed by registered or ordinary mail, postage prepaid, five days after the postmark date, or otherwise on personal receipt thereof. Any

14. Terms and Conditions (continued)

notices to be sent to you shall be sent to any of the respective addresses and numbers set out above. Any notices to be sent to the Bank shall be sent to the Bank's address as set out elsewhere in this Agreement.

25. LANGUAGE

You have requested that the Loan Documents be drawn up in the English language. Les parties ont expressément exigé que ce contrat ainsi que tous les documents et avis émis en vertu des présentes ou s'y rattachant soient rédigés en anglais.

26. CLIENT AUTHORIZATION

You hereby authorize the Bank to provide copies of statements, payment history and other information regarding your account to your Designated Advisor. You hereby recognize that you are solely and entirely responsible for (a) the choice of investments held in your account, (b) the choice and qualification for tax purposes of any investment held in your account, and, (c) the choice of your Designated Advisor. You confirm that the Bank has not made any representation to you in connection with any such choices and you undertake to indemnify and save the Bank harmless from any actions, suits, costs and/or damages that may be made against it arising out of its actions in connection with any instructions given by you or your Designated Advisor.

27. ACKNOWLEDGEMENT

You acknowledge having read, understood and received a copy of this Agreement. you have been given the opportunity to obtain legal advice with respect to all of the Loan Documents before executing them and you agree to be bound by the terms thereof. You further understand and agree that this Agreement will not constitute a binding obligation on the part of the Bank unless and until Loan proceeds are advanced by the Bank. You also understand and agree that the Bank shall not be responsible for any loss incurred by you as a result of the Bank's delay or refusal to accept your application for the Loan or to make the Loan available.

28. IMPORTANT NOTICE

While the Bank does not involve itself in the choice of investments, the investment strategy, or in the decision to borrow, borrowers are strongly advised to insist on getting the information they need to make informed decisions. In particular, you should, prior to investing:

- 28.1 obtain information on the investment itself, the eligibility of the investment for tax purposes, the risk associated with the investment and the ability to recover their capital;
- 28.2 review the investment objectives of any investment they have chosen to ensure that they meet their financial needs. If borrowers have any questions or doubts about a particular investment they should seek further advice from their Designated Advisor or other qualified and independent professional. The Bank does not authorize its employees to provide advice to borrowers in connection with their investments, and does not authorize any other person to do so on its behalf. The Bank will execute any order it receives from a borrower or his Designated Advisor without making any further inquiries in connection with the appropriateness of the investment;
- 28.3 if they invest in mutual funds, stocks or bonds, obtain a prospectus, offering memorandum or other prescribed documentation describing the chosen investment prior to or at the time they make their investment; and
- 28.4 if they invest in segregated funds, obtain an information folder or other prescribed documentation describing the chosen investment prior to the time they make their investment.

29. EXECUTION AND DELIVERY

This Agreement may be executed in any number of separate counterparts and may be executed and delivered by electronic transmission (including by DocuSign or any similar electronic platform), and all such counterparts taken together shall be deemed to constitute one and the same instrument.

30. CANCELLATION

You may cancel this Agreement if it was entered into by mail or orally by telephone within fourteen (14) business days after the day this Agreement was entered into; and if it was entered into in any other manner, within three (3) business days after the day on which this Agreement was entered into, by notifying the Bank. If you exercise such right, the Bank shall in writing and without delay acknowledge receipt of my notice of cancellation and confirm what it intends to recover, such as any amounts related to your use of the Loan prior to cancellation and any expense the Bank has reasonably incurred in providing the Loan. The Bank shall waive any cancellation charge and without delay refund me any amount it received in respect of the provision of the Loan.

31. FOR QUEBEC RESIDENTS ONLY:

Clause required under the Consumer Protection Act.
(Contract for the loan of money)

- (1) The consumer may cancel this contract without charge within **2** days following that on which each party takes possession of a duplicate of the contract.
To cancel the contract, the consumer must
 - (a) return the money to the merchant or the merchant's representative, if the consumer received the money at the time each party took possession of a duplicate of the contract;
 - (b) send a notice in writing to that effect, or return the money to the merchant or the merchant's representative if the money was not returned to the merchant or the merchant's representative at the time each party took possession of a duplicate of the contract.
 The contract is cancelled, without further formality, as soon as the consumer returns the money or forwards the notice.
- (2) If the consumer uses all or part of the net capital to make full or partial payment for the purchase or the lease of goods or for a service, the consumer may, if the contract for the loan of money was entered into on the making of and in relation to the sale, lease or service contract, and if the merchant and the lender collaborated with a view to granting loans, plead against the lender any ground of defence urgeable against the merchant who is the vendor, lessor, contractor or service provider.
The consumer may also, in the circumstances described above, exercise against the lender, or against the lender's assignee, any right exercisable against the merchant who is the vendor, lessor, contractor or service provider if that merchant is no longer active or has no assets in Québec, is insolvent or is declared bankrupt. The lender or the lender's assignee is then responsible for the performance of the obligations of the merchant who is the vendor, lessor, contractor or service provider up to the amount of, as the case may be, the debt owed to the lender at the time the contract is entered into, the debt owed to the assignee at the time it was assigned to him or the payment the lender received if he assigned the debt.
- (3) The consumer may pay, in whole or in part, the amount of the obligation before maturity.
- (4) The balance due is equal at all times to the sum of the balance of net capital and credit charges calculated in accordance with the Act and the Regulation respecting the application of the Consumer Protection Act.
- (5) The consumer may, once a month and without charge, request a statement of account from the merchant; the latter must furnish the consumer with the statement of account or forward it to the consumer as soon as possible but at the latest within **10** days of the receipt of the request.
- (6) In addition to the statement of account prescribed above, the consumer who wishes to pay the balance of his obligation before maturity may, at all times and without charge, request a statement of account from the merchant; the latter must furnish the consumer with the statement of account or forward it to the consumer as soon as possible but at the latest within **10** days of the receipt of the request.
- (7) It is in the consumer's interest to refer to sections **73, 74, 76, 91, 93** and **103.1** of the Consumer Protection Act (**chapter P-40.1**) and, if further information is necessary, to contact the Office de la protection du consommateur.

14. Terms and Conditions (continued)**32. COMPLAINT**

You understand and acknowledge that you may contact the Bank if you have any problems or concerns regarding this Agreement or the Loan. If you have a problem or concern, the first step is to talk to your Advisor or contact the Bank at 1-800-263-8349.

If you are still not satisfied, you may refer the matter to:

Head of Complaints Resolution
1360 René-Lévesque Boulevard West, Suite 600
Montreal, Quebec H3G 0E5
Tel.: 1-800-479-1244
Email: HCR@laurentianbank.ca
Fax: 1-800-473-4790

If all efforts to resolve the complaint fail, you may turn to:

Ombudsman for Banking Services and Investments
20 Queen Street West, Suite 2400 P.O. Box 8
Toronto, Ontario M5H 3R3
Tel.: 416.287.2877 or 1.888.451.4519
Fax: 416.225.4722 or 1.888.422.2865
Email: ombudsman@obsi.ca

For a regulatory complaint, you may contact:

Financial Consumer Agency of Canada
427 Laurier Avenue West, 6th Floor Ottawa, Ontario K1R 1B9
Tel.: 613.996.5454 or 1.866.461.3222
Email: info@fcac-acfc.gc.ca Website: fcac-acfc.gc.ca

Should you need more information on the Bank's complaint/dispute resolution policy, you may consult the Bank's Problem Resolution Process brochure available at <https://b2bbank.com/legal/problem-resolution-process>.

15. Borrower(s) authorization

You acknowledge that, prior to signing below:

1. All Personal Information set out herein or provided to the Bank is true and complete;
2. You have read, understood, and agree to be bound by all the Terms and Conditions contained in this Agreement;
3. You have not received any advice from the Bank with regards to your investments or your investment strategy, and you acknowledge that the Bank acts solely in the capacity of lender and Loan administrator;
4. You acknowledge the risks involved in borrowing to invest (leveraging);
5. You acknowledge that you have received advice from your advisor on this product, the Loan, as to whether this product is appropriate or suitable for me/us, having regard to your circumstances, including your financial needs. You acknowledge that you reviewed the risks and characteristics of the product closely and are making an informed decision about the product selected;
6. You have obtained a duly completed copy of this Agreement and you have been given sufficient time to become aware of its terms and scope;
7. You understand that the Securities purchased with the Loan proceeds are not guaranteed by the Bank nor are they insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer;
8. You are aware that the value of the Securities is subject to market fluctuation, and that borrowed monies must be repaid regardless of the performance of the Securities purchased;
9. You acknowledge that you are aware that there is no agency relationship or mandate between your advisor and the Bank, except for the purpose of verifying my, and my Co-Borrower(s)'s, identity and where necessary as per regulatory requirements;
10. You confirm that the Loan will be used only for the purpose of making an investment in eligible investments and is intended for your own use and is not to be used by a third party or for the benefit of a third party;
11. You are aware that the Bank has or will enter into a control agreement with the Account Administrator hereunder and that a copy of that control agreement will be available to you on request;
12. You undertake to advise the Bank in writing of any change to the information in this Application;
13. You authorize the Bank to share updates to your/our mailing and home addresses, home, work and fax numbers, and Dealer/Advisor information with Affiliates of the Bank to update their records;
14. (For applications submitted through EASE) You gave permission for the Bank to request and access your/our credit report from credit-reporting agencies at or before the time this application was submitted through EASE;
15. (Applicable to Co-Borrowers only) If the term "borrower" designates more than one (1) individual, each borrower will separately receive any notice or statement required by law pertaining to the loan. Such notices or statements will be sent to the Primary Borrower at his/her current address or the mailing address stated in section 3 (Primary Borrower information) of the application, and separately to the Co-Borrower at the address shown in section 4 (Co-Borrower information) of the application.

Alternatively, the Co-Borrower may consent to the provision of such disclosure to the Primary Borrower on his/her behalf by initialing below. Any notice or statement pertaining to the loan, and any renewal or amendment thereof, would thus be forwarded to them by the Bank at the address stipulated in section 3. Any notice or statement thus forwarded will be considered sent to all borrowers. A borrower can at any time request to have the documents forwarded to an alternative address by contacting Client Services at 1.800.263.8349.

Initials of Co-Borrower

I hereby acknowledge having read and understood the foregoing paragraph and I agree that only one (1) copy of the notices or statements pertaining to the loan will be forwarded to the current address or mailing address stated in section 3 (Primary Borrower information) of the application.

By signing this application form below, you acknowledge reading the Terms and Conditions in this application and consent to your Personal Information being collected, held, used, disclosed, and shared in accordance with the Bank's privacy practices outlined in this application.

You agree to the collection, use and disclosure of your Personal Information in accordance with the privacy practices of the Bank. These practices are further detailed herein. You understand that the Bank will need your prior consent for any further use or collection of Personal Information, or for any modification to the purposes for which your Personal Information is collected. You confirm that before providing Personal Information about any other individual, you have obtained the consent of that individual or you are otherwise authorized to provide such information.

If you have provided a Designated Advisor, you consent to the disclosure of personal information to your Designated Advisor (including copies of statements, payment history and other information regarding my account) as necessary to provide services to you and manage risk on your Loan. You understand you can withdraw your consent any time by contacting the Bank at **[insert contact information]**.

B2B Bank and its Affiliates wish to send you tailored communications about products and services that may be of interest to you, including pre-approved credit products. Please check the communication channels through which you consent to be contacted:

- | | |
|---|--|
| <p>Borrower</p> <p><input type="checkbox"/> Mail</p> <p><input type="checkbox"/> Phone/Fax</p> <p><input type="checkbox"/> Electronic messages (email, text message, instant message, social media messaging system, etc.)</p> | <p>Co-Borrower (if applicable)</p> <p><input type="checkbox"/> Mail</p> <p><input type="checkbox"/> Phone/Fax</p> <p><input type="checkbox"/> Electronic messages (email, text message, instant message, social media messaging system, etc.)</p> |
|---|--|

You can withdraw your consent or unsubscribe at any time. You may contact B2B Bank by mail at 199 Bay Street, Suite 600, PO Box 279 STN Commerce Court, Toronto, ON, M5L 0A2, or by telephone at 1.866.334.4434, or by email at unsubscribe@b2bbank.com. B2B Bank will not refuse to provide the products or service, described in this agreement, if you qualify for them, even if you revoke this authorization. The choices you made do not limit B2B Bank from communicating with you for administrative purposes or about products or services you have with us (e.g. legal or regulatory notices, expiry of products etc.).

15. Borrower(s) authorization (continued)

You consent to the Bank obtaining credit and other personal information about you from consumer reporting agencies now and from time to time during the course of your Loan for the purposes of evaluating your application for the Loan, verifying your current and ongoing creditworthiness, complying with regulatory requirements (such as those applicable to anti-money laundering efforts), renewal and refinancing of my Loan, debt collection and assessing and managing the Bank's risk. You may obtain the name and address of the credit reporting agency from us on request. This consent is effective as of the date set out below and will last until the end of the term of your Loan.

Signature of Borrower

Date (mm/dd/yyyy)

Puneet

Signature of Co-Borrower

Date (mm/dd/yyyy)

Puneet Mann
Vice President & Head, Personal Deposits & Unsecured Lending

Sample



Investment Loan Application Requirements Checklist

Investment Loan documentation requirements

Documentation	Standard	Select	Distribution Alliance Program
For all Investment Loans			
Original, completed and signed B2B Bank Investment Loan Application	✓	✓	✓
Void cheque from a personal account imprinted with the applicants name. Bank Teller stamp required for pre-authorized debit slip dated within 3 months	✓	✓	✓
Letter of Direction (if paying out another financial institution)	✓	✓	✓
Proof of assets/Proof of income	Refer to income and asset document list available at b2bbank.com.		
Investment Account Application			
For loans funded to a B2B Bank Dealer Services Investment Account, borrower must submit a completed Investment Account Application to their Advisor	✓	✓	✓
Securities Control Agreement (Schedule A)			
<ul style="list-style-type: none"> Not required if your Dealer is a Managing General Agency If your Dealer is not an Introducing Dealer for B2B Bank Financial Services Inc. B2B Bank Securities Services Inc., or B2B Bank Intermediary Services Inc., please contact Client Services at 1.800.263.8349 to determine whether a securities control agreement is available for your Dealer 	✓	✓	✓
For all Mutual Fund Investment Loans			
Movable Hypothec on Investment Securities (for Quebec residents only)	✓	✓	✓
B2B Bank Select Program Letter of Privilege	✓	✓	✓
Distribution Alliance Program Letter of Privilege	✓	✓	✓
Pledge Letter and/or cheque payable to B2B Bank Financial Services Inc., B2B Bank Securities Services Inc., or B2B Bank Intermediary Services Inc. (if paying out another financial institution or if pledging collateral on 3 For 1, 2 For 1 and 1 For 1 Loans)	✓	✓	✓
Electronic Funds Transfer – EFT (required documentations: B2B Bank Pre-authorized Debit Agreement form and Void cheque from a personal account imprinted with the applicants name. Bank Teller stamp required for pre-authorized debit slip dated within 3 months)	✓	✓	✓
For all Segregated Fund Investment Loans			
Movable Hypothec on Insurance Policy or an Annuity Contract transacted by an Insurer (for Quebec residents only)	✓	✓	✓
Original Assignment, Hypothecation, Acknowledgement and Direction	✓	✓	✓
Original, completed and signed Application for an Insurance policy/contract	✓	✓	✓
Notice of Investments and/or cheque payable to B2B Bank (if paying out another financial institution or if pledging collateral on 3 For 1, 2 For 1 and 1 For 1 Loans).	✓	✓	✓
Electronic Funds Transfer – EFT (required documentations: B2B Bank Pre-authorized Debit Agreement form and Void cheque from a personal account imprinted with the applicants name. Bank Teller stamp required for pre-authorized debit slip dated within 3 months)	✓	✓	✓
Investment loans Program Overview	✓	✓	✓

Personal identification requirements checklist

Details of **two** pieces of **valid** identification are required for each applicant for **personal** accounts. Each application must clearly indicate the Full name as provided on the ID, ID type, unique ID number, ID Place of issue (jurisdiction), Issuing authority, Issuing country, ID Verification date, Date of issue of the document (if applicable) and the ID Expiration date.

When a new account is being opened, details of the following are required:

- One piece of Type 1 Documentation and one piece of Type 2 Documentation
- OR
- Two pieces of Type 1 Documentation

Type 1 Documentation

- Driver's Licence issued in Canada
- Passport issued by Canadian or Foreign Government
- Certificate of Indian Status - issued by the Government of Canada
- Canadian Permanent Residence Card
- Quebec Health Card (with photo ID and expiry date)
- Identification Card - issued by Province (not available in Quebec)
- Citizenship Card - issued prior to February 2012
- British Columbia Health Card (with photo ID)

[Note: Health Cards in Quebec must be offered by clients - they cannot be requested]

Type 2 Documentation

- Certificate of Canadian Citizenship or Naturalization
- Provincial Health Card (that has no photo and/or expiration date)
- Birth Certificate - issued in Canada only (by the Government, Church issue not accepted)
- Social Insurance Card - issued by the Government of Canada
- Old Age Security Card issued prior to 2008 (contains the SIN of the individual)
- Major Credit Card (bearing the name of the individual and the individual's signature)
- College/University Student ID Card (bearing the individual's name, signature and photograph)
- Firearms Licence - issued federally with photo ID
- NEXUS Card (bearing the individual's name, photograph and passport number)
- CNIB Card
- Canadian Forces Identification Card (bearing the name of the individual, photograph and expiry date)

[Note: Health Cards are not acceptable identification for Manitoba, Ontario, Prince Edward Island or Nova Scotia]

SECURITIES CONTROL AGREEMENT

NOTE: (1) not required if your Dealer is a Managing General Agency; (2) if your Dealer is not an Introducing Dealer for B2B Bank Financial Services Inc., B2B Bank Securities Services Inc., or B2B Bank Intermediary Services Inc., please contact Client Services at 1.800.263.8349 to determine whether a securities control agreement is available for your Dealer.

Schedule A
Section 8.19

SECURITIES CONTROL AGREEMENT

A M O N G:

B2B Bank
(hereinafter called the "Secured Party")

AND:

(hereinafter called the "Client")

AND:

B2B Bank Financial Services Inc.,
B2B Bank Securities Services Inc., and
B2B Bank Intermediary Services Inc.
(hereinafter called the "Company")

WHEREAS the Client is, or will become, the owner of certain securities, securities entitlements, financial assets and other items and property held in an account or accounts with the Company (the "Accounts");

WHEREAS the Secured Party has, or will have, under the terms of a hypothec, pledge or security agreement (the "Security Agreement") granted by the Client pursuant to an investment loan application dated on or about the date hereof, a security interest in the Accounts and all securities, securities entitlements, financial assets and other items and property (or their value) standing to the credit of the Accounts from time to time and other rights and benefits accruing to or arising in connection with such property and the Accounts ("Account Property");

1. (a) In this Agreement, "Company" means:
 - (i) B2B Bank Financial Services Inc., for so long as an Account is held by B2B Bank Financial Services Inc.;
 - (ii) B2B Bank Securities Services Inc., for so long as an Account is held by B2B Bank Securities Services Inc.; and
 - (iii) B2B Bank Intermediary Services Inc., for so long as an Account is held by B2B Bank Intermediary Services Inc.
- (b) If the term "Client" designates more than one person, each person is bound by this Agreement and each person shall be jointly and severally liable for the fulfillment of each of the obligations contained herein.
2. Custody of Account
 - (a) The Company represents and warrants to the Secured Party and the Client that:
 - (i) all the Client's Accounts are "securities accounts" within the meaning of the Securities Transfer Act (Ontario) or any similar legislation in any other relevant jurisdiction and have been established in the name of the Client; and
 - (ii) except for the claims and interest of the Secured Party and the Client in the Accounts and the Account Property the Company does not know of any claim or interest in the Accounts or the Account Property and has not entered into any agreement with any person other than the Secured Party and the Client relating to the Accounts or the Account Property under which it has agreed to comply with entitlement orders or other orders of the person or any other person.
3. Exchange of Information
 - (a) The Client acknowledges and agrees that the Secured Party and the Company may, between themselves, exchange any credit or financially related information they may have about the Client for the purpose of carrying out the provisions of this Agreement.
4. Obligations of the Company
 - (a) The Company shall, subject to the provisions of this Agreement, hold the Accounts in accordance with its agreement with the Client. In holding the Accounts, the Company acknowledges the security interest granted in the Accounts and the Account Property to the Secured Party under the Security Agreement and will:
 - (i) not advance any margin or other credit to the Client or the Accounts nor lend, pledge, hypothecate, or dispose of any Account Property except as permitted by the criteria set out in Schedule "A" to this Agreement (the "Criteria");
 - (ii) subordinate all security interests, liens, encumbrances, claims and rights of set-off it may have, now or in the future, against the Accounts or the Account Property other than in connection with the payment of the Company's customary fees, commissions and other charges pursuant to its agreement with the Client;
 - (iii) not allow any Account Property to be removed from the Accounts if the effect would be to reduce the market value of the Account Property remaining in the Accounts to be below the outstanding balance of the investment loan secured by the Security Agreement;
 - (iv) retain the proceeds of any transaction, whether securities, securities entitlements, other financial assets or cash, in the Accounts;
 - (v) ensure that the cash balance in the Accounts is not in debit, except for debits on an intra-day basis due to timing discrepancies on trades and receipt of proceeds;
 - (vi) ensure that all security certificates held in the Accounts are either (i) in bearer form or (ii) in registered form in a freely negotiable form and are not registered or recorded in the name of the Client, payable to the order of the Client or specially endorsed to the Client by an effective endorsement;
 - (vii) ensure that all uncertificated securities held in the Account are not registered or recorded in the name of the Client or an agent for the Client (other than the Company) in the register or records of the issuer;
 - (viii) not enter into any agreement with any other person relating to the Accounts or the Account Property under which it will agree to comply with entitlement orders or other orders or instructions of the other person or any other person;
 - (ix) promptly inform the Secured Party and the Client if any person asserts any lien, encumbrance or other claim against any of the Accounts or any of the Account Property; and
 - (x) provide the Secured Party with all trade confirmations and monthly statements which are produced for the Accounts, which describe the Account Property, the market value of the Account Property and the amount of any cash balances in the Account.

5. Obligations of the Client
- (a) The Client acknowledges and agrees that:
- (i) All transactions in the Accounts shall comply with the Criteria;
 - (ii) If any transaction occurs in the Accounts that does not comply with the Criteria, the Client will be deemed to be in default under the Security Agreement, and the Secured Party will be entitled to exercise all of their rights under the Security Agreement and this Agreement;
 - (iii) The Criteria may be changed only with the written consent of the Secured Party;
 - (iv) To the extent that any conflict or potential conflict exists or may exist between the terms of this Agreement and the terms of any other agreement(s) the Client has entered into with the Company, the terms of this Agreement will prevail; and
 - (v) The Client will not enter into any other agreement or arrangement, which is to similar effect as this Agreement, with any other firm, person or corporation.
 - (vi) The Client agrees that all certificated or uncertificated securities or instruments or any other financial asset credited to the Account will be registered or recorded in the name of or payable to the order of the Company or the Secured Party only or endorsed to the Company, the Secured Party or in blank and in no case will any security or instrument credited to the Account be registered or recorded in the name of the Client, payable to the order of the Client or specially endorsed to the Client.
6. Agreements of Client and Company
- (a) The Client and the Company agree with each other and the Secured Party that each item of Account Property is a "financial asset" as defined in the Securities Transfer Act (Ontario) or similar legislation in any other relevant jurisdiction.
 - (b) The Client and the Company agree that, regardless of any provision in any other agreement relating to the Accounts, the Company's jurisdiction is Ontario for purposes of the Securities Transfer Act (Ontario) or similar legislation in any other relevant jurisdiction.
 - (c) The Company will not be liable to the Client for complying with a Notice of Exclusive Control.
7. Rights of Secured Party
- (a) Except as otherwise provided in the Agreement and until such time as the Company receives a notice in writing stating that the Secured Party is exercising a right of exclusive control over the Accounts ("Notice of Exclusive Control"), the Company will continue to act in accordance with orders originated by the Client.
 - (b) In the event that the Secured Party gives a Notice of Exclusive Control to the Company, the Company will after receiving the Notice of Exclusive Control act only on an order or instruction directing transfer or redemption or other activity (an "Entitlement Order") it receives from the Secured Party in connection with the Account and the Account Property, notwithstanding the provisions of any agreement it may have with the Client. The Company will not act on an Entitlement Order relating to the Accounts or the Account Property given by any other person, including the Client.
 - (c) The Client, by execution of this Agreement, irrevocably consents to the Company acting on Entitlement Orders of the Secured Party even if they are in conflict with the rights afforded to the Client (e.g. termination) under any other agreement(s) the Client has entered into with the Company. The Company will have no obligation or right to (i) determine whether or not an event of default exists under the Security Agreement or any other agreement between the Secured Party and the Client, or (ii) investigate the circumstances under which the Secured Party are entitled to give any Entitlement Orders or Notice of Exclusive Control. If an Entitlement Order given by the Client conflicts with an Entitlement Order given by the Secured Party the Company will comply with the Entitlement Order given by the Secured Party.
 - (d) The Secured Party may revoke any Notice of Exclusive Control by delivering a written notice to the Company that they have ceased to require exclusive control over the Accounts and the Account Property (a "Notice of Cessation of Control") pursuant to the Notice of Exclusive Control. Upon the Company receiving a Notice of Cessation of Control, the Client will have those rights with respect to the Accounts and the Account Property as it had prior to the delivery of the relevant Notice of Exclusive Control and, after it has had a reasonable opportunity to comply, and until such time as it receives another Notice of Exclusive Control, the Company will act on instructions from the Client with respect to the Accounts and the Account Property as though it had not received a Notice of Exclusive Control.
 - (e) The Company will be entitled to rely upon any Entitlement Order, Notice of Exclusive Control or Notice of Cessation of Control that it reasonably believes to be from the Secured Party.
8. Termination of Agreement
- (a) This Agreement may be terminated at any time by the Secured Party or the Company on thirty days' notice in writing to the other parties to this Agreement. In the event of termination by the Company, the Company will not transfer any Account Property without the written agreement of the Secured Party but may continue to hold the Accounts and any Account Property pursuant to the terms of this Agreement. Notwithstanding any termination rights afforded to the Client in any other agreement with the Company, the Client may terminate this Agreement only with the written agreement of the Secured Party, in which case the Company may deal with the Accounts and the Account Property as directed by the Client.
 - (b) The Client acknowledges that until the Secured Party consent in writing to the termination of this Agreement upon the Client's request, the Company will continue to hold the Accounts and the Account Property pursuant to the terms of this Agreement.
9. Limit on the Company's Obligations
- (a) The Secured Party acknowledges that:
- (i) the Company is not a guarantor of the Client;
 - (ii) the Company is only bound to cause the Account Property to be held in the Accounts, and to hold the Accounts and the Account Property pursuant to the terms of its Agreement with the Client and its obligations under this Agreement, and to otherwise comply with its obligations under this Agreement and its agreement with the Client;
 - (iii) the Company does not make any guarantee, representation or warranty about the value of or the performance of any Account Property;
 - (iv) the value of the Account Property may decrease;
 - (v) the Company has no responsibility to determine whether any transaction in the Account complies with the Criteria; and,
 - (vi) subject as provided herein, the Company may be obliged to comply with claims made by third parties.
10. Costs
- (a) The Client agrees to pay all fees, costs and outlays claimed or incurred by the Company and the Secured Party with respect of this Agreement and the arrangements created by it.
11. Indemnification
- (a) The Secured Party agrees to indemnify and hold harmless the Company from any loss, cost, damage or expense which it may suffer or incur as a result of complying with any instructions or directions given to it by the Secured Party under the terms of this Agreement.
12. Addresses of Parties
- (a) Statements and notices required or permitted to be given hereunder shall be delivered by personal delivery or by first class prepaid mail to the Client at the Client's address then current in the records of the Secured Party, and to the other parties at the following addresses:
- For the Secured Party:
 B2B Bank
 199 Bay Street, Suite 600
 PO Box 279 STN Commerce Court
 Toronto, Ontario M5L 0A2
 Fax: 416.865.5790
 Attention: Vice-President, Operations
- For (any) of the Company:
 B2B Bank Dealer Services
 199 Bay Street, Suite 610

PO Box 35 STN Commerce Court
Toronto, Ontario M5L 0A3
Fax: 416.865.5790
Attention: Vice-President, Operations

(b) Any of the parties to this Agreement may change its address by notice in writing given to the other parties as provided in this Agreement. Except as otherwise expressly provided herein, any notice, order, instruction, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, by fax or by email when or upon receipt of notice sent by certified or registered mail, return receipt requested, postage prepaid, addressed to the party at the address set forth next to such party's name above.

13. Governing Law

(a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

14. Language (for Quebec only):

(a) The parties hereto have expressly requested that this Agreement and all other documents relating thereto be drawn up in the English language. Les parties aux présentes ont expressément demandé que cette convention et tout les documents qui s'y rapportent soient rédigés en langue anglaise.

15. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

16. The terms of this Agreement shall be binding upon, and shall enure to the benefit of, the parties hereto and their respective successors or heirs and personal representatives. This Agreement may not be assigned, otherwise than by operation of law, without the prior consent of the non-assigning parties provided that this Agreement may be assigned by the Secured Party to any successor of the Secured Party under its security agreement with the Client.

This Agreement is dated the _____ day of _____, 20____.

Witness

(the "Client")

(print name)

(print name)

Witness

(the "Client")

(print name)

(print name)

Puneet

Puneet Mann
Vice President & Head, Personal Deposits & Unsecured Lending

mmg

On behalf of:
B2B Bank Financial Services Inc.,
B2B Bank Securities Services Inc., and
B2B Bank Intermediary Services Inc.

SCHEDULE A to the Securities Control Agreement
"CRITERIA"

- Trades of Account Property and in the Accounts are permitted provided that: (i) such trades are in accordance with the account agreements as between the Company and the Client; and (ii) such trade would not reduce the market value of the Account Property remaining in the Accounts to an amount below the outstanding balance of the investment loan secured by the Security Agreement.
- The Company shall not advance any margin or other credit to the Client nor permit any lending, pledge, or hypothecation of, any Account Property.