

# ODYSSEY TRUST COMPANY

## Self-Directed Retirement Plan Application Form



New Account Number  
(Office use only):

### 1. CLIENT / ANNUITANT INFORMATION

Last Name		First Name and Initial(s)	
Social Insurance Number		Birth Date (dd/mm/yyyy)	
Street Address		Unit #	City, Town
Province	Postal Code	Email Address*	
Home Phone	Business Phone	Cell Phone	
<small>* By providing your email address you consent to the electronic delivery of future communications related to your account. Should you wish to revoke this consent you can do so by contacting <a href="mailto:registereplans@odysseytrust.com">registereplans@odysseytrust.com</a>.</small>			
<b>ACCOUNT TYPE (SELECT ONE)</b>			
Regular Retirement Savings Plan (RSP) Spousal RSP Locked-in RSP / Locked-in Retirement Account (LIRA)		Regular Retirement Income Fund (RIF) Spousal RIF Prescribed RIF (PRIF)	Life Income Fund (LIF) Locked-in RIF (LRIF) Restricted LIF (RLIF)
Jurisdiction (Required for Locked-in/restricted accounts only)	Federal	Provincial: Indicate Province (required)	

### 2. SPOUSAL INFORMATION

*Complete for Spousal accounts only.*

Last Name	First Name and Initial(s)	Social Insurance Number	Birth Date (dd/mm/yyyy)
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### 3. RIF WITHDRAWAL INFORMATION

Payment Date 1 <sup>st</sup>  15 <sup>th</sup>	Frequency Monthly      Quarterly  Semi-Annual      Annual	Start Date
Amount  Minimum  Specific Amount: \$	Apply Additional Taxes  Specific Amount: Federal % or \$ Quebec % or \$      % or \$	Payment Method  Electronic Funds Transfer (EFT). See section 6 below. VOID Cheque or Direct Deposit/EFT Form attached  IN KIND (processed only on annual basis) Security:
Base the RIF withdrawal on my Spouse's or Common-law partner's age (as permitted by the Income Tax Act)		No      Yes (complete Spouse or Common-law Partner information below)
Spouse or Common-law Partner Last Name		Spouse or Common-law Partner First Name
Spouse or Common-law Partner Social Insurance Number		Spouse or Common-law Partner Birth Date (dd/mm/yyyy)

### 4. PAYMENT OF FEES

*Select one of these options:*

Please deduct applicable fees from my RSP, Spousal RSP, Locked-in RSP/LIRA, RIF, Spousal RIF, PRIF, LIF, LRIF or RLIF account

I wish to pay applicable fees from my bank account by Pre-Authorized Debit (PAD), complete Electronic Funds Transfer (EFT) section below

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### ELECTRONIC FUNDS TRANSFER (EFT)

**A VOID cheque or Direct Deposit/EFT Form (obtained from your bank/online banking) must be attached.**

I/we authorize Odyssey Trust Company ("Odyssey"), and the financial institution designated (or any other financial institution I/We may authorize at any time) to begin deductions and/or direct deposits and/or refunds from time to time as per my/our instructions as set out herein, and/or payments as the case may be, for payment of all charges and/or refunds arising under my/our account(s) and arrangements and agreements with Odyssey. Refunds and/or payments for the full amount of services delivered will be credited/debited to my/our specified account as specified herein. This authority is to remain in effect until Odyssey has received written notification from me/us of its change or termination. This notification must be received at least ten (10) business days (but not longer than thirty (30) days) before the next debit is scheduled at the address provided below. I/We may obtain a sample cancellation form, or more information on my/our right to cancel an Electronic Funds Transfer (EFT) Agreement at my/our financial institution or by visiting [www.payments.ca](http://www.payments.ca). Odyssey may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us. I/we have certain recourse rights if any debit does not comply with this agreement. For example; I/we have the right to receive reimbursement for any Electronic Funds Transfer that is not authorized or is not consistent with this Electronic Funds Transfer (EFT) Agreement. To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I/we may contact my/our financial institution or visit [www.payments.ca](http://www.payments.ca). Further, by signing below, you represent and warrant as follows:

- 1) That you will not hold Odyssey responsible for any delay or loss of funds due to incorrect or incomplete information supplied by you or by your financial institution or due to an error on the part of your financial institution in depositing funds to your Account;
- 2) That you waive any pre-notification requirements as specified by sections 15 (a) and (b) of the Canadian Payments Associate Rule H1 with regards to recovering amounts directly from your Account in connection with amounts incorrectly credited to your Account;
- 3) That Odyssey may change its fee schedule by providing you with 30 days prior written notice of such changes. If you do not cancel this authorization during such notice period, this authorization shall continue to be used in conjunction with such revised fee schedule where applicable;
- 4) Where payments, funds transfers or refunds are in relation to personal services (other than business services) this authorization shall be considered a personal pre-authorized debit agreement.

If you are unable to provide a void cheque or Direct Deposit/EFT Form from your bank, please contact us directly for an alternative method.

Signature of Bank Account Holder	Date (dd/mm/yyyy)
Signature of Bank Account Holder (For accounts that require two signatures)	Date (dd/mm/yyyy)

## 5. ANNUITANT AUTHORIZATION

**TO: ODYSSEY TRUST COMPANY (the "Trustee")**

I hereby apply for an ODYSSEY TRUST COMPANY SELF-DIRECTED RETIREMENT SAVINGS PLAN (the "Plan") or an ODYSSEY TRUST COMPANY SELF-DIRECTED RETIREMENT INCOME FUND (the "Fund") under the *Income Tax Act* (Canada) and if applicable under the *Taxation Act* (Quebec) as:

- (i) a Registered Retirement Savings Plan if I have selected RSP, Spousal RSP, or Locked-in RSP/LIRA, as my plan type; or
- (ii) a Registered Retirement Income Fund if I have selected RIF, Spousal RIF, LIF, PRIF, LRIF, RLIF as my plan type

in accordance with the terms and conditions of this Application and the applicable Declaration of Trust attached hereto. By signing below, I have agreed that:

1. I have read, understood and agree to the terms of the Plan or Fund Declaration of Trust and any applicable locking-in supplements or Addendum.
2. I declare that the information given in this Application is true, correct and complete.
3. I request that the Trustee apply for registration of the Plan as a registered retirement savings plan, or the Fund as a registered retirement income fund, under the *Income Tax Act* (Canada).
4. Once my application is approved, the Trustee may send me additional agreements and/or disclosures, depending upon the type of Plan I have selected and I agree to be bound by these agreements.
5. I understand that The Trustee is a non-deposit-taking Trust Company. Any cash held in trust will be non-interest bearing.
6. I am responsible for determining my contribution limits, my investment decisions and whether an investment is permitted under the Act, and I am aware of the consequences of acquiring and holding investments which are prohibited or not qualified.
7. The Trustee has no obligation to give me investment advice in connection with the purchase, retention or sale of any investment and is not required to consider whether my investments held by the Plan or Fund are suitable for my financial circumstances. I acknowledge that the Trustee is not in the business of trading or advising in securities and therefore has provided me with no recommendations or other forms of advice with respect to the investments that may be held by the Plan or Fund. The Trustee strongly recommends that you should:
  - a. conduct extensive due diligence on any investment prior to purchasing and obtain extensive information on the investment, the risk associated with the investment and the ability to recover your investment;
  - b. review the investment objectives of any investment you have chosen to ensure that it meets your financial needs; and
  - c. if you invest in exempt market securities and/or publicly traded shares or bonds, obtain a prospectus, offering memorandum or other prescribed documentation describing the investment prior to or at the time you make your investment.
8. I am responsible for all investment decisions concerning investments held by the Plan or Fund, including their suitability for my financial circumstances. I have obtained such independent financial advice as I consider necessary concerning the investments to be made by the Plan or Fund and will continue to obtain such advice as I consider necessary when considering whether to acquire additional investments, to sell existing investments or to continue to hold such investments. The Trustee will execute any order it receives from me without making any inquiries in connection with the suitability of the investment.
9. I understand the Trustee has the right to reject an order if the proper documentation is not in place or if the investment is not eligible.
10. I understand that I am responsible for all brokerage commissions and fees as outlined in the Fee Schedule. In addition, I understand the Trustee can sell securities in my Plan or otherwise deduct from my Plan any amounts owing to them.
11. I acknowledge that I will advise the Trustee of any changes to my Plan, my personal information, and I acknowledge that I must advise the Trustee if I cease to be a resident of Canada.
12. I understand I may be liable for certain tax consequences arising in connection with a non-compliant qualifying investment.
13. Any benefit received under the Plan or Fund is taxable under the *Income Tax Act* (Canada).
14. In the event of my death, the proceeds of the Plan or Fund will be paid to the beneficiary or beneficiaries, if any, whom I have designated, if permitted by law. If I have not made a designation or if a beneficiary dies before me, then, subject to applicable law, such proceeds will be paid to my estate.
15. In the course of providing services hereunder, Odyssey Trust Company may collect or receive personal information about me and/or my representatives, as individuals, or about other individuals. Odyssey Trust Company may use personal information for the following purposes:
  - a. to administer the Plan or Fund;
  - b. to help manage its servicing relationship with such individuals;
  - c. to meet legal and regulatory requirements; and
  - d. if Social Insurance Numbers ("SINs") are collected, for tax reporting and to assist in verifying an individual's identity for security purposes.

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## Self-Directed Retirement Plan Application Form



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CLIENT / ANNUITANT SIGNATURE			
Name (print)	Signature	Date (dd/mm/yyyy)	
AUTHORIZED REPRESENTATIVE SIGNATURE			
Name (print)	Signature	Date (dd/mm/yyyy)	Code
ACCEPTED ON BEHALF OF ODYSSEY TRUST COMPANY			
Authorized Signature of Trustee		Date (dd/mm/yyyy)	
<p>Return completed form(s) to Odyssey Trust Company    Email: <a href="mailto:registeredplans@odysseytrust.com">registeredplans@odysseytrust.com</a></p> <p style="margin-left: 150px;">Mail: Odyssey Trust Company Employee and Registered Plans Stock Exchange Tower 1230, 300 5th Avenue SW Calgary, AB, T2P 3C4</p>			

**PRIVACY NOTICE:** At Odyssey Trust Company, we take your privacy seriously. When providing services to you, we receive non-public, personal information about you. We receive this information through transactions we perform for you or an issuer in which you hold securities, from enrolment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Odyssey Trust Company or other parties. This information may include your name, social insurance number, securities ownership information and other financial information. With respect to both current and former customers, Odyssey Trust Company does not share non-public personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you, and we maintain physical, electronic and procedural safeguards to protect your personal information. Odyssey Trust Company realizes that you entrust us with confidential personal and financial information and we take that trust very seriously. By providing your personal information to us and signing this form, we will assume, unless we hear from you to the contrary, that you have consented and are consenting to this use and disclosure. A complete copy of our Privacy Code, may be accessed at [www.odysseytrust.com](http://www.odysseytrust.com), or you may request a copy in writing Attn: Chief Privacy Officer, Odyssey Trust Company at 350 – 409 Granville St, Vancouver, BC, V6C 1T2.

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### ODYSSEY TRUST COMPANY SELF-DIRECTED RETIREMENT SAVINGS PLAN DECLARATION OF TRUST

We, Odyssey Trust Company, a trust company incorporated under the Loans and Trust Corporations Act (Alberta) and existing under the laws of Canada, hereby declare that we will act as trustee for you, the annuitant named in the application to which this declaration is attached, for the Odyssey Trust Company Self-Directed Retirement Savings Plan (the "Plan") upon the following terms:

**DEFINITIONS:** In this declaration, in addition to terms defined elsewhere herein,

"Act" means the Income Tax Act (Canada);

"Addendum" means the portion of the contract, know as an addendum or endorsement;

"Applicable Pension legislation" means the Employment Pension Plans Act (Alberta), the Employment Pension Plans Regulation (Alberta), the Pension Benefits Standards Act (British Columbia), the Pension Benefits Act, 1992 (Saskatchewan), the Pension Benefits Act (Manitoba), the Pension Benefits Act (Ontario), the Supplemental Pension Plans Act (Quebec), or the Pension Benefits Act (New Brunswick), the Pension Benefits Act (Nova Scotia), the Pension Benefits Regulations (Nova Scotia), the Pension Benefits Act, 1997 (Newfoundland & Labrador), the Pension Benefits Regulations (Newfoundland & Labrador), the Pension Benefits Standards Act, 1985 (Canada), whichever governs locked-in monies transferred or to be transferred to your Plan directly or indirectly from an RPP;

"Applicable Tax Legislation" means the Act and any applicable provincial tax legislation, as amended from time to time;

"Common-law partner" has the meaning set forth in the Act;

"LIF" means "life income fund" as defined in applicable pension legislation;

"LIRA/LRSP" means "locked-in retirement account" as defined in applicable pension legislation and where those terms are not defined, means a registered retirement savings plan that satisfies the conditions under applicable pension legislation for receiving funds that originate from an RPP;

"Locked-in" means retirement accounts that are governed by federal or provincial pension legislation;

"LRIF" means "locked-in retirement income fund" as defined in applicable pension legislation;

"PRIF" means "prescribed retirement income fund" as defined in the applicable pension legislation;

"Retirement Income" has the meaning set forth in the Act;

"RIF" means a retirement income fund, as defined in the Act;

"RLIF" means "restricted life income fund" as defined in applicable pension legislation;

"RSP" means a retirement savings plan, as defined in the Act;

"Spouse" means a spouse for the purposes of the Act;

"Trustee", "Plan Issuer", "Plan Carrier", "we", "us" and "our" refer to Odyssey Trust Company;

"You", "your" "I" and "yours" refer to the person who has signed the application and will be the owner of the Plan; (under the Act, you are known as the "Annuitant" of the Fund) and, after your death, your spouse or common-law partner if they become the successor annuitant of the Fund as described in paragraph 9 hereof;

- REGISTRATION:** We will apply for registration of the Plan in accordance with the Income Tax Act (Canada) (the "Act") and any applicable income tax legislation of the province of Canada indicated by your address in the application (collectively, the Applicable Tax Legislation). The purpose of the Plan is to provide you with a Retirement Income. Retirement income under the Plan may not be assigned in whole or in part.
- CONTRIBUTIONS:** We will accept Contributions made by you or, where applicable, your spouse or common-law partner. You or such other person will be solely responsible for determining the maximum limits for Contributions in any taxation year as permitted by the Act and for determining the taxation years, if any, in which such Contributions are deductible for tax purposes. We will hold the Contributions and any investments, income or gains therefrom (the "Plan Assets") in trust, to be held, invested and used according to the terms of this declaration and the Act. No Contributions may be made to the Plan after December 31st of the calendar year in which the Act requires your Retirement Income to begin.
- INTEREST:** The Trustee is a non-deposit taking Trust Company. Any cash held in Trust will be non-interest bearing. If the Trustee shall hold any cash in the account, it shall be under no obligation to invest or reinvest the same but shall only be obligated to hold same with a deposit-taking financial institution, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to receiving investment instructions in accordance with this Agreement.
- INVESTMENTS:** You may invest your funds in any investment permitted and not specifically prohibited by the Act and which is permitted by us. To do so, you must tell us how you want your funds to be invested. We may require you to provide such documentation in respect of any investment or proposed investment, as we in our sole discretion deem necessary in the circumstances. You have a responsibility to determine whether any investment is a qualified investment or a prohibited investment. We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that your self-directed retirement savings plan holds a nonqualified investment.  
You may, by way of duly executed power of attorney in a form acceptable to us, appoint an agent to give investment instructions. You release us from any claim or liability when acting upon the instructions of such agent.  
Notwithstanding anything in this declaration, we may decline to accept any particular Contribution or to make any particular investment, in our sole discretion or for any reason, including if it does not comply with our administrative requirements or policies in place from time to time. We may also need you to provide special supporting documentation as a condition to our making certain investments for the Plan.  
We will not be responsible for any loss resulting from the sale or other disposition of any investment forming part of the Plan Assets.
- INCOME TAX RECEIPTS:** On or before March 31 in each year, we will send to you, your spouse or your common-law partner, as applicable, a receipt showing Contributions made by you or such person during the preceding year and, if applicable, the first 60 days of the current year. You, your spouse or your common-law partner will be solely responsible for ensuring that any deductions claimed for income tax purposes do not exceed the permitted deductions under the Act.
- YOUR ACCOUNT AND STATEMENTS:** We will maintain an account in your name showing all Contributions made to the Plan, all investment transactions and all withdrawals from the Plan. Current account information will be available online to the Annuitant showing all transactions during the year. Annuitants may request a hard copy of the annual statement to be mailed to them for a fee as outlined in the Trustee's fee schedule. It is the Annuitant's responsibility to notify us in writing of any errors or omissions within the time limits specified on the account statements or other notices.
- MANAGEMENT AND OWNERSHIP:** We may hold any Plan Asset in our own name, in the name of a nominee or agent, in bearer form or in such other name or form, or with any such custodian, clearing corporation or depository, as we may determine. We may generally exercise the power of an owner with respect to the Plan Assets, including the right to vote or give proxies to vote in respect thereof, or, subject to paragraph 17, to sell any Plan Assets to pay any taxes, interest or penalties imposed on the Plan by the Act or to pay any unpaid fees, expenses or liabilities owing by the Plan. We may limit or restrict transactions with, or withdrawals from the Plan as we, in our sole discretion, deem necessary. In exercising our rights and carrying out our responsibilities hereunder, we may employ agents and advisors, including legal counsel, and may act or not act on the advice or information of any such agent or advisor. We will comply with applicable securities laws that apply to us as Custodian of your Account when you hold securities of public companies (reporting issuers) in your

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Account. You should read the Notice on Beneficial Ownership of Securities of Public Companies and must complete the related Client Response Form if this applies to you.

8. **REFUND OF OVER-CONTRIBUTIONS:** We will, upon receiving a written request from you or, if applicable, your spouse or common-law partner, refund an amount to that person in order to reduce the amount of tax that would otherwise be payable under Part X.1 of the Act, relating to contributions that exceed the limits permitted under the Applicable Tax Legislation. We will not be responsible for determining the amount of any such refund.
9. **MATURITY:** On or before December 31st of the calendar year in which the Act requires your Retirement Income to begin, your Plan Assets must be transferred to a RRIF, or liquidated and the proceeds (less all applicable fees, charges and expenses) used to acquire an annuity that conforms with the Act. If you do not provide satisfactory written instruction to the Trustee by October 1 of that year, you will be deemed to have instructed the Trustee to transfer the assets of your Plan to a Self-Directed Registered Retirement Income Fund or another RRIF selected by the Trustee in its sole discretion. The Trustee will act as your attorney to execute documents and make elections necessary to establish the Self-Directed Retirement Income Fund or other RRIF. Any annuity purchased with the Plan Assets must conform to the requirements of the Act which, among other things, requires the annuity to provide equal annual or more frequent periodic payments to you, or to you until your death and then to your spouse or common-law partner, until there is a payment in full or partial commutation of the annuity and where the commutation is partial, equal annual or more frequent periodic payments afterwards except for adjustments permitted by the Act. Payments may not exceed a term of years equal to 90 minus either your age (in whole years) or, if your spouse or common-law partner is younger than you, the age of your spouse or common-law partner (in whole years) at the time the annuity is established. Payments to your spouse or common-law partner in any year after your death may not be greater than payments made in a year before your death. If the annuity becomes payable to a person other than you or your spouse or common-law partner, the value of payments must be commuted.
10. **WITHDRAWALS:** Subject to applicable pension legislation or agreement if this is a locked-in Plan, you may, by written instructions or by other manner of communication acceptable to us request that we pay you all or any part of the Plan Assets. In order to make such payment, you will ensure that there is sufficient cash in the Plan to facilitate the amount requested or you will identify specific Plan Assets to be transferred in-kind. In the absence of satisfactory instructions from you, we may transfer or liquidate any Plan Asset selected by us for the purpose of making payment to you. If the value of the Plan is less than \$500 or if we determine that there are insufficient liquid Plan Assets to pay the fees and expenses of the Plan, we may make a payment to you from the Plan equal to the value of the Plan or transfer the illiquid Plan Assets to you from your Plan. We will withhold any income taxes or other taxes and charges required on the withdrawal of funds and pay you the balance, after deducting any applicable fees and expenses. We will have no liability to you in respect of any sold Plan Assets or for any losses that may result from such sales.
11. **TRANSFERS (ON RELATIONSHIP BREAKDOWN OR OTHERWISE):** Subject to any requirements we impose, you may direct us in writing to transfer Plan Assets (net of any costs of realizations), less any fees or charges payable hereunder and any taxes, interest or penalties that are or may become payable or have to be withheld under the Act, to an RRSP or RRIF under which (i) you are the annuitant; or (ii) your spouse, former spouse, common-law partner or former common-law partner, from whom you are living separate and apart, is the annuitant and the transfer is made pursuant to a decree, order or judgment of a competent tribunal, or a written separation agreement, relating to a division of property in settlement of rights arising out of your marriage or common-law partnership, or after the breakdown of such marriage or partnership.  
  
Such transfers will take effect in accordance with the Act and any other applicable law and within a reasonable time after any required forms have been completed. If only a portion of the Plan Assets is transferred under this paragraph, you may specify in writing which Plan Assets you wish us to transfer; otherwise, we will transfer the Plan Assets that we deem appropriate. No transfer will be made until all fees, charges and taxes have been paid.
12. **DESIGNATION OF BENEFICIARY:** Where effective under applicable provincial law, you may designate one or more beneficiaries to receive the Plan Assets or Plan Proceeds on your death. You may make, change or revoke a beneficiary designation by completing, dating and signing the form we provide or any other form appropriate for this purpose and ensuring we receive it before we pay out the Plan under paragraph 13. If more than one form has been received by us, we will act on the one with the latest signature date.
13. **DEATH:** We will, upon receipt of satisfactory evidence of your death and all other documents we may require, transfer the Plan Assets, or sell them and pay out the Plan Proceeds, to the designated beneficiary(ies) under the Plan. If you had not designated a beneficiary or if such beneficiary(ies) die before you, we will make such transfer or payment to your legal personal representative. Deductions will be made for all fees, costs, charges and taxes to be paid or withheld. We will be fully discharged once we make such transfers or payments, even though any beneficiary designation made by you may be invalid as a testamentary instrument. We will not be liable for any loss caused by any delay in making any such transfer or payment. Any transfer under this paragraph will be subject to applicable tax legislation, and if a locked-in plan, subject to pension legislation or agreements, the completion of documentation required for the transfer, and any other reasonable requirements we may impose.
14. **PROOF OF AGE:** Your statement of your date of birth in your application will be deemed to be a certification of your age and your undertaking to provide any further evidence or proof of age that we may require.
15. **FEES AND EXPENSES:** We are entitled to receive and may charge you or the Plan reasonable fees and other charges that we establish from time to time, provided that we will give you 30 days written notice of a change in the amount of any such fee. The Plan will bear any taxes, interest or penalties imposed on the Plan by the Act. Subject to paragraph 17, we are entitled to reimbursement from the Plan or from you for all taxes, interest and penalties and for all other costs and out-of-pocket expenses incurred by us in connection with the Plan, including amounts imposed or that arise after the Plan is terminated. All amounts so payable will be charged against and deducted from the Plan Assets, unless you make other arrangements with us. If the cash in the Plan is not sufficient to pay these amounts, we may, in our sole discretion, deduct the unpaid amounts from any other account held by you with us or any of our affiliates and we are authorized but not obligated to liquidate Plan Assets or investments held in such other account selected by us in order to pay same. We will not be responsible for any loss occasioned by any such liquidation.
16. **TRUSTEE'S LIABILITY:** We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility of a non-qualified investment being held or acquired by the self-directed retirement savings plan. You are responsible for any tax, interest or penalties (collectively, the "Charges") imposed under Applicable Tax Legislation or by any other provincial or federal regulatory authorities as it pertains to the Contributions and investments in the self-directed retirement savings plan (other than those for which we are liable under Applicable Tax Legislation). If the self-directed retirement savings plan becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the self-directed retirement savings plan's assets and obtain a fair market value that we, in our sole discretion, consider appropriate to pay any Charges to the self-directed retirement savings plan and we will issue notice to you as prescribed under the Act in respect of any such transaction. We will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of self-directed retirement savings plan's assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem the self-directed retirement savings plan's assets as worthless and remove them from the self-directed retirement savings plan if you cannot provide documents supporting their fair market valuation as we may impose.

We are entitled to act upon any instrument, certificate, notice or other writing believed by us to be genuine and properly signed or presented. When the Plan is terminated and all of the Plan Assets are paid out, we will be released and discharged from any further responsibility or obligation in connection with the Plan.

Subject to the express provisions of the Act and to paragraph 17 hereof, we will not be liable to you or the Plan for or in respect of any tax, penalty, interest, loss or damages suffered or incurred by the Plan, you or any other person in connection with the Plan, as a result of the acquisition, holding or transfer of any investment, or as a result of payments out of the Plan, made in accordance with the terms of this declaration or as a result of us acting or declining to act in accordance with instructions given to us, unless caused by our gross negligence, bad faith or willful misconduct and we may reimburse ourselves for, or pay,



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any tax, penalty, interest or charges imposed upon us under the Act or by any other government authority out of the Plan Assets. Without limiting the generality of the foregoing, you will have no claim whatsoever against us in relation to any losses, diminution, damages, charges, costs, taxes, assessments, levies, interest, demands, fines, claims, penalties, fees or expenses incurred directly or indirectly with respect to the administration or trusteeship of the Plan or the Plan Assets ("Liabilities"), except Liabilities directly caused by our gross negligence, bad faith or willful misconduct.

You, your heirs and legal personal representatives shall at all times indemnify and hold harmless Odyssey Trust Company, its successors and assigns, and each of their respective directors, officers, employees and agents (the "Indemnified Parties") against any demands, claims, assessments, proceedings, suits, actions, costs, judgments, penalties, interest, liabilities, losses, damages, expenses and documented disbursements (including reasonable legal fees and documented disbursements on a substantial indemnity or solicitor and client basis) that the Indemnified Parties, or any of them, in consequence of, arising from or in any way relating to acting on this Plan. If we are entitled to and make any claim under this indemnity, we may pay the claim from the Plan Assets. If the Plan Assets are insufficient to cover the claim, or if the claim is made after the Plan has ceased to exist, you agree to personally pay the amount of the claim.

The provisions of this paragraph 16 shall survive the termination of the Plan.

17. **LIABILITY OF TRUSTEE FOR TAXES, INTEREST AND PENALTIES:** We are not responsible for taxes, interest and penalties imposed on you or the Plan, except for taxes, interest and penalties, if any, imposed on us by the Act that are not reimbursable by the Plan under the Act. If your Plan becomes liable for tax, interest or penalties under the Act or similar provincial legislation, the Trustee is authorized to realize sufficient investments of your Plan (unless prohibited from the Act), selected in its sole discretion, to pay the liability, and the Trustee will not be liable for any resulting loss. The provisions of this paragraph 17 shall survive the termination of the Plan.
18. **REPLACEMENT OF TRUSTEE:** We may at any time resign as trustee under the Plan by giving you and 60 days written notice, or such shorter period of notice as you may accept. Upon giving any such notice of our resignation, we will within the notice period appoint a successor trustee authorized under the Act and any other applicable law (the "Successor Trustee"). If a Successor Trustee is not found within such notice period, we may nominate you to appoint a Successor Trustee by providing notice to you. If you are unable to appoint a Successor Trustee within 60 days of being nominated to do so, the Plan Assets, less all applicable fees, charges and expenses will be withdrawn from your Plan and transferred to you and we will be relieved of all duties and liabilities under the Plan. Any costs incurred by us in securing the appointment of a Successor Trustee will constitute a charge against the assets of the Plan and will be reimbursed from the Plan Assets.  

Any trust company resulting from a merger, amalgamation or continuation to which we are party, or succeeding to substantially all of our RRSP and RRIF trusteeship business (whether by sale of such business or otherwise), will, if authorized, become the Successor Trustee of the Plan without further act or formality.
19. **AMENDMENTS TO THIS DECLARATION OF TRUST:** We may from time to time amend this declaration with the approval, if required, of the applicable taxation authorities as long as the amendment will not disqualify the Plan as an RRSP under the Act. We will give you 30 days written notice of any amendment unless it is made for the purpose of satisfying a requirement imposed by the Act.
20. **NOTICE:** You may give us instructions by personal delivery, fax, postage prepaid mail or by electronic mail if you provide us with your email address for this purpose (or by such other means as we may accept), properly sent to us or to any other address that we designate. We may give you any notice, statement, receipt or other communication by postage prepaid mail, sent to the address recorded in your application or to any subsequent address you provide us, or by electronic mail if you provide us with your email address for this purpose. Our notices to you will be deemed to have been given on the second business day after mailing. Further, you hereby consent to Odyssey Trust Company sending all documentation electronically to the email address you have provided to Odyssey Trust Company and all such electronic communications shall be deemed to satisfy Odyssey Trust Company's obligations to provide such information to you hereunder as if such documents were delivered by mail.
21. **ELECTRONIC SIGNATURES:** I hereby authorize and direct Odyssey Trust Company to rely on my electronic signature on all agreements and other documents and all such electronic signatures, provided to Odyssey Trust Company by OneSpan, or other such electronic signatures as approved by Odyssey Trust Company, shall be deemed to be reliable for the purpose of identifying me and shall be deemed to be reliable for the purpose of the document signed.
22. **REFERENCE TO STATUTES:** All references herein to any statute, regulation or any provision thereof will mean such statute, regulation or provision as the same may be re-enacted or replaced from time to time.
23. **BINDING:** The terms and conditions of this declaration will be binding upon your heirs and legal personal representatives and upon our successors and assigns. Notwithstanding that, if the Plan or the Plan Assets are transferred to a Successor Trustee, then the terms of such Successor Trustee's declaration of trust will govern thereafter.
24. **GOVERNING LAW:** This declaration will be construed, administered and enforced in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.
25. **LOCKED-IN PLANS:** If "locked-in" assets are transferred to your Plan in accordance with applicable pension legislation, the additional provisions contained in the Locked-In Supplement, or applicable Addendum will form part of this declaration and will govern the assets of your Plan. In the event of any inconsistency between the terms of the Supplement and the terms of this declaration, the terms of the Supplement or Addendum will apply.
26. **DECLARATION OF NON-RESIDENCY:** The Annuitant must and undertakes to immediately notify the Trustee if the Annuitant is or becomes a non-resident of Canada.
27. **LANGUAGE CLAUSE:** Unless otherwise indicated on the Application, you have requested that your Application, this Declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.
28. **ACCESS TO FILE (APPLICABLE IN QUEBEC ONLY):** You understand that the information contained in your application will be maintained in a file at our place of business. The object of this file is to enable us, and our respective agents or representatives, to access your application, answer any questions you may have regarding the application and your Plan, and manage your Plan and your instructions on an ongoing basis. Subject to applicable law, personal information contained in this file may be used by us to make any decision relevant to the object of the file and no one may have access to the file except us, our employees, agents and representatives, any other person required for the execution of our duties and obligations, you and any other person that you expressly authorize in writing. You are entitled to consult your file and to have anything in it corrected. In order to exercise these rights, you must notify us in writing.
29. **OUR RIGHT TO APPOINT AN AGENT:** You authorize us to delegate any or all of the performance of our duties under this Agreement to an agent or agents that we choose. We acknowledge, however, that the ultimate responsibility for the administration of your self-directed retirement savings plan is ours.
30. **IDENTIFICATION NUMBER:** RSP 0670-001

# ODYSSEY TRUST COMPANY

## Self-Directed Retirement Plan Application Form



New Account Number  
(Office use only):

### ODYSSEY TRUST COMPANY SELF-DIRECTED RETIREMENT INCOME FUND DECLARATION OF TRUST

We, Odyssey Trust Company, a trust company incorporated under the Loans and Trust Corporations Act (Alberta) and existing under the laws of Canada, hereby declare that we will act as trustee for you, the annuitant named in the application to which this declaration is attached, for the Odyssey Trust Company Self-Directed Retirement Income Fund (the "Fund") upon the following terms:

**DEFINITIONS:** In this declaration, in addition to terms defined elsewhere herein,

"**Act**" means the Income Tax Act (Canada);

"**Addendum**" means the portion of the contract, know as an addendum or endorsement;

"**Applicable Pension legislation**" means the Employment Pension Plans Act (Alberta), the Employment Pension Plans Regulation (Alberta), the Pension Benefits Standards Act (British Columbia), the Pension Benefits Act, 1992 (Saskatchewan), the Pension Benefits Act (Manitoba), the Pension Benefits Act (Ontario), the Supplemental Pension Plans Act (Quebec), or the Pension Benefits Act (New Brunswick), the Pension Benefits Act (Nova Scotia), the Pension Benefits Regulations (Nova Scotia), the Pension Benefits Act, 1997 (Newfoundland & Labrador), the Pension Benefits Regulations (Newfoundland & Labrador), the Pension Benefits Standards Act, 1985 (Canada), whichever governs locked-in monies transferred or to be transferred to your Plan directly or indirectly from an RPP;

"**Applicable Tax Legislation**" means the Act and any applicable provincial tax legislation, as amended from time to time;

"**Common-law partner**" has the meaning set forth in the Act;

"**LIF**" means "life income fund" as defined in applicable pension legislation;

"**LIRA/LRSP**" means "locked-in retirement account" as defined in applicable pension legislation and where those terms are not defined, means a registered retirement savings plan that satisfies the conditions under applicable pension legislation for receiving funds that originate from an RPP;

"**Locked-in**" means retirement accounts that are governed by federal or provincial pension legislation;

"**LRIF**" means "locked-in retirement income fund" as defined in applicable pension legislation;

"**PRIF**" means "prescribed retirement income fund" as defined in the applicable pension legislation;

"**Retirement Income**" has the meaning set forth in the Act;

"**RIF**" means a retirement income fund, as defined in the Act;

"**RLIF**" means "restricted life income fund" as defined in applicable pension legislation;

"**RSP**" means a retirement savings plan, as defined in the Act;

"**Spouse**" means a spouse for the purposes of the Act;

"**Trustee**", "**Plan Issuer**", "**Plan Carrier**", "**we**", "**us**" and "**our**" refer to Odyssey Trust Company;

"**You**", "**your**" "**I**" and "**yours**" refer to the person who has signed the application and will be the owner of the Plan; (under the Act, you are known as the "**Annuitant**" of the Fund) and, after your death, your spouse or common-law partner if they become the successor annuitant of the Fund as described in paragraph 9 hereof;

- REGISTRATION:** We will apply for registration of the Fund in accordance with the Income Tax Act (Canada) (the "Act") and any applicable income tax legislation of the province of Canada indicated by your address in the application (collectively, the Applicable Tax Legislation). The purpose of the Fund is to provide you with a Retirement Income in accordance with the Act.
- ACCEPTANCE OF PROPERTY INTO THE FUND:** We will accept into the Fund only cash and other property that is transferred in accordance with the Act, from:
  - an RRSP or RRIF under which you are the annuitant;
  - you, to the extent only that the property was an amount described in subparagraph 60(l)(v) of the Act (including refunds of premiums from a deceased person's RRSP where he or she was your spouse or common-law partner, or you were dependent upon him or her by reason of physical or mental infirmity);
  - an RRSP or RRIF under which your spouse, former spouse, common-law partner or former common-law partner, from whom you are living separate and apart, is the annuitant and the transfer is made pursuant to a decree, order or judgment of a competent tribunal, or a written separation agreement, relating to a division of property in settlement of rights arising out of your marriage or common-law partnership, or after the breakdown of such marriage or partnership;
  - a registered pension plan of which you are a member (as defined in subsection 147.1(1) of the Act), or a registered pension plan in accordance with subsection 147.3(5) or (7) of the Act; or
  - a specified pension plan in circumstances to which subsection 146(21) of the Act applies.

We will hold this property and any investments, income or gains therefrom (the "Fund Assets") in trust, to be held, invested and used according to the terms of this declaration and the Act.

- INTEREST:** The Trustee is a non-deposit taking Trust Company. Any cash held in Trust will be non-interest bearing. If the Trustee shall hold any cash in the account, it shall be under no obligation to invest or reinvest the same but shall only be obligated to hold same with a deposit-taking financial institution, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to receiving investment instructions in accordance with this Agreement.
- INVESTMENTS:** You may invest your funds in any investment permitted and not specifically prohibited by the Act and which is permitted by us. To do so, you must tell us how you want your funds to be invested. We may require you to provide such documentation in respect of any investment or proposed investment, as we in our sole discretion deem necessary in the circumstances. You have a responsibility to determine whether any investment is a qualified investment or a prohibited investment. We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that your self-directed retirement income fund holds a nonqualified investment.

You may, by way of a duly executed power of attorney in a form acceptable to us, appoint an agent to give investment instructions. You release us from any claim or liability when acting upon the instructions of such agent.

Notwithstanding anything in this declaration, we may decline to accept any particular transferred property or to make any particular investment, in our sole discretion or for any reason, including if it does not comply with our administrative requirements or policies in place from time to time. We may also need you to provide special supporting documentation as a condition to our making certain investments for the Fund.

We will not be responsible for any loss resulting from the sale or other disposition of any investment forming part of the Fund Assets.

- YOUR ACCOUNT AND STATEMENTS:** We will maintain an account in your name showing all Fund Assets, all investment transactions and all payments from the Fund. Current account information will be available online to the annuitant showing all transactions during the year. Annuitants may request a hard copy of the annual statement to be mailed to them for a fee as outlined in the Trustee's fee schedule. We will also send you by the end of February in each year a tax information slip showing the total amount of all payments made to you from the Fund during the preceding calendar year to enable you to report this

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amount on your income tax return. It is the Annuitant's responsibility to notify us in writing of any errors or omissions within the time limits specified on the account statements or other notices.

- 6. MANAGEMENT AND OWNERSHIP:** We may hold any Fund Asset in our own name, in the name of a nominee or agent, in bearer form or in such other name or form, or with any such custodian, clearing corporation or depository, as we may determine. We may generally exercise the power of an owner with respect to the Fund Assets, including the right to vote or give proxies to vote in respect thereof or, subject to paragraph 14, to sell assets to pay any taxes, interest or penalties imposed on the Fund by the Act or to pay any unpaid fees, expenses or liabilities owing by the Fund. We may limit or restrict transactions with, or withdrawals from, the Fund as we, in our sole discretion, determine. In exercising our rights and carrying out our responsibilities hereunder, we may employ agents and advisors, including legal counsel, and may act or not act on the advice or information of any such agent or advisor.
- 7. PAYMENTS:** Each calendar year, we will make one or more payments to you, totaling not less than the minimum amount as defined in subsection 146.3(1) of the Act. No payment will be for an amount exceeding the value of the Fund Assets immediately before such payment. The minimum amount for the year in which the Fund is established is zero. We will make payments to you in the amounts and at the times you direct us, as set out in your application form or in other acceptable directions, and you may change these directions. You may direct us to make payments which exceed the minimum amount for the year, in which case we must withhold tax from the excess. If you do not specify the amount to be paid or if the amount you specify is less than the minimum amount for a year, we will make payment(s) to you equaling at least the minimum amount. At the end of the year in which the last payment is made, an amount equal to the value of the Fund Assets must be paid out.

You may elect to have the minimum amount determined using your spouse's or common-law partner's age. To do so, you must complete the appropriate area on the application form before we make any payment to you out of the Fund.

It is solely your responsibility to ensure that there is sufficient cash in the Fund to make these payments. We will not be required to make any such payment in specie; however, we may, in our discretion, elect to make any such payment in specie. If any Fund Assets are to be sold to provide the required cash and we do not have your instructions as to which to sell, we will sell any of the Fund Assets that we, in our sole discretion, consider appropriate. We will not be liable for any loss that results from a sale.

No payment from the Fund may be assigned, in whole or in part.

We will not make any payments other than those described in paragraphs 7, 8 and 10 of this declaration and if a locked-in plan, subject to pension legislation or agreements. However, before making any such payment, we may charge against the Fund the amount of any taxes, penalties, interest, fees and expenses that are payable hereunder, under the Act or under other applicable laws.

- 8. TRANSFERS (ON RELATIONSHIP BREAKDOWN OR OTHERWISE):** Subject to any reasonable requirements we impose, you may direct us in writing to transfer all or part of the Fund Assets (net of any costs of realizations and of any property we must retain under the Act to ensure that the minimum amount may be paid to you in that year) to:
- an RRSP or RRIF under which you are the annuitant; or
  - an RRSP or RRIF under which your spouse, former spouse, common-law partner or former common-law partner, from whom you are living separate and apart, is the annuitant and the transfer is made pursuant to a decree, order or judgment of a competent tribunal, or a written separation agreement, relating to a division of property in settlement of rights arising out of your marriage or common-law partnership, or after the breakdown of such marriage or partnership.

Such transfers will take effect in accordance with the Act and any other applicable law and within a reasonable time after any required forms have been completed. If the transfer is to another RRIF under which you are the annuitant, we will also transfer all information necessary for the continuance of the Fund. If only a portion of the Fund Assets is being transferred under this paragraph, you may specify in writing which Fund Assets you wish us to transfer or sell; otherwise, we will transfer or sell the Fund Assets that we deem appropriate. No transfer will be made until all fees, charges and taxes have been paid. We will be discharged from all further duties and liabilities in respect of any Fund Assets so transferred.

- 9. DESIGNATION OF SUCCESSOR ANNUITANT / BENEFICIARY:** Where effective under applicable provincial law, you may designate one or more beneficiaries to receive an amount or amounts out of the Fund after your death, in accordance with one of the following:
- Successor Annuitant: You may at any time elect that your spouse or common-law partner receives the payments under paragraph 7 after your death. (A successor annuitant cannot make this designation.) If you have not made this election, we may agree to make such payments to your spouse or common-law partner after your death, if your legal personal representative requests this; or
  - Beneficiary of Lump Sum: You may designate one or more beneficiary(ies) to receive the Fund Assets or the proceeds thereof, less any applicable taxes and any fees or expenses payable under this declaration, in a lump sum payment.

You may make, change or revoke any such beneficiary designations by completing, dating and signing the form we provide or any other form appropriate for this purpose and ensuring we receive it before we pay out the Fund under paragraph 10. If more than one form has been received by us, we will act on the one with the latest signature date.

- 10. DEATH:** In the event of your death, if you had not elected that your spouse or common-law partner become successor annuitant in accordance with paragraph 9(a) above (or you had so elected but your spouse or common-law partner predeceased you), we will, upon receipt of satisfactory evidence of your death and all other documents we may require, transfer the Fund Assets to any other beneficiary(ies) designated in accordance with paragraph 9 above. If you had not designated a beneficiary or if such beneficiary(ies) die before you, we will make such transfer or payment to your legal personal representative. Deductions will be made for all fees, costs, charges and taxes to be paid or withheld. We will be fully discharged once we make such transfers or payments, even though any beneficiary designation made by you may be invalid as a testamentary instrument. We will not be liable for any loss caused by any delay in making any such transfer or payment. Any transfer under this paragraph will be subject to applicable tax legislation, and if a locked-in plan, subject to pension legislation or agreements, the completion of documentation required for the transfer, and any other reasonable requirements we may impose.
- 11. PROOF OF AGE:** Your statement of your date of birth in your application will be deemed to be a certification of your age and your undertaking to provide any further evidence or proof of age that we may require.
- 12. FEES AND EXPENSES:** We are entitled to receive and may charge you or the Fund reasonable fees and other charges that we establish from time to time, provided that we will give you 30 days written notice of a change in the amount of any such fee. The Fund will bear any taxes, interest or penalties imposed on the Fund by the Act. Subject to paragraph 14, we are entitled to reimbursement from the Fund or from you for all taxes, interest and penalties and for all other costs and out-of-pocket expenses incurred by us in connection with the Fund, including amounts imposed or that arise after the Fund is terminated. All amounts so payable must be paid by you within 30 days. Any failure to so pay may be charged against and deducted from the Fund Assets, unless you make other arrangements with us. If the cash in the Fund is not sufficient to pay these amounts, we may, in our sole discretion, deduct the unpaid amounts from any other account held by you with us or any of our affiliates and we are authorized but not obligated to liquidate Fund Assets or investments held in such other account selected by us in order to pay same. We will not be responsible for any loss occasioned by any such liquidation.
- 13. TRUSTEE'S LIABILITY:** We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility of a non-qualified investment being held or acquired by the self-directed retirement income fund. You are responsible for any tax, interest or penalties (collectively, the "Charges") imposed under Applicable Tax Legislation or by any other provincial or federal regulatory authorities as it pertains to the Contributions and investments in the self-directed retirement income fund (other than those for which we are liable under Applicable Tax Legislation). If the self-directed retirement income fund becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the self-directed retirement income fund's assets and



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obtain a fair market value that we, in our sole discretion, consider appropriate to pay any Charges to the self-directed retirement income fund and we will issue notice to you as prescribed under the Act in respect of any such transaction. We will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of self-directed retirement income fund's assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem the self-directed retirement income fund's assets as worthless and remove them from the self-directed retirement income fund if you cannot provide documents supporting their fair market valuation as we may impose.

Subject to the provisions of the Act and to paragraph 14, we will not be liable to you or the Fund for or in respect of any tax, penalty, interest, loss or damages suffered or incurred by the Fund, you or any other person in connection with the Fund, as a result of the acquisition, holding or transfer of any investment, or as a result of payments out of the Fund, made in accordance with the terms of this declaration or as a result of us acting or declining to act in accordance with instructions given to us, unless caused by our gross negligence, bad faith or willful misconduct and we may reimburse ourselves for, or pay, any tax, penalty, interest or charge imposed upon us under the Act or by any other government authority, out of the Fund Assets. Without limiting the generality of the foregoing, you will have no claim whatsoever against us in relation to any losses, diminution, damages, charges, costs, taxes, assessments, levies, interest, demands, fines, claims, penalties, fees or expenses incurred directly or indirectly with respect to the administration or trusteeship of the Fund or the Fund Assets ("Liabilities"), except Liabilities directly caused by our gross negligence, bad faith or willful misconduct.

You, your heirs and legal personal representatives shall at all times indemnify and hold harmless Odyssey Trust Company, its successors and assigns, and each of their respective directors, officers, employees and agents (the "Indemnified Parties") against any demands, claims, assessments, proceedings, suits, actions, costs, judgments, penalties, interest, liabilities, losses, damages, expenses and documented disbursements (including reasonable legal fees and documented disbursements on a substantial indemnity or solicitor and client basis) that the Indemnified Parties, or any of them, in consequence of, arising from or in any way relating to acting on this Fund. If we are entitled to and make any claim under this indemnity, we may pay the claim from the Fund Assets. If the Fund Assets are insufficient to cover the claim, or if the claim is made after the Fund has ceased to exist, you agree to personally pay the amount of the claim.

The provisions of this paragraph 13 shall survive the termination of the Fund.

14. **LIABILITY OF TRUSTEE FOR TAXES, INTEREST AND PENALTIES:** We are not responsible for taxes, interest and penalties imposed on you or the Fund, except for taxes, interest and penalties, if any, imposed on us by the Act that are not reimbursable by the Fund under the Act. If your Plan becomes liable for tax, interest or penalties under the Act or similar provincial legislation, the Trustee is authorized to realize sufficient investments of your Plan (unless prohibited from the Act), selected in its sole discretion, to pay the liability, and the Trustee will not be liable for any resulting loss. The provisions of this paragraph 14 shall survive the termination of the Fund.
15. **REPLACEMENT OF TRUSTEE:** We may at any time resign as trustee under the Fund by giving you 60 days written notice, or such shorter period of notice as you may accept. Upon giving any such notice of our resignation, we will within the notice period appoint a successor trustee authorized under the Act and any other applicable law (the "Successor Trustee"). If a Successor Trustee is not found within such notice period, we may nominate you to appoint a Successor Trustee by providing notice to you. If you are unable to appoint a Successor Trustee within 60 days of being nominated to do so, the Fund Assets, less all applicable fees, charges and expenses will be withdrawn from your Fund and transferred to you and we will be relieved of all duties and liabilities under the Fund. Any costs incurred by us in securing the appointment of a Successor Trustee will constitute a charge against the assets of the Fund and will be reimbursed from the Fund Assets.  
Any trust company resulting from a merger, amalgamation or continuation to which we are party, or succeeding to substantially all of our RRSP and RRIF trusteeship business (whether by sale of such business or otherwise), will, if authorized, become the Successor Trustee of the Fund without further act or formality.  
In the event of a change of trustee, we will transfer the Fund Assets to the Successor Trustee within 30 days after the effective date of such change. Such a transfer will be subject to the requirements of paragraph 8 hereof, including the retention of any property necessary to ensure payment to you that year of the minimum amount.
16. **AMENDMENTS TO THIS DECLARATION OF TRUST:** We may from time to time amend this declaration with the approval, if required, of the applicable taxation authorities as long as the amendment will not disqualify the Fund as a RRIF under the Act. We will give you 30 days written notice of any amendment unless it is made for the purpose of satisfying a requirement imposed by the Act.
17. **NOTICE:** You may give us instructions by personal delivery, fax, postage prepaid mail or by electronic mail if you provide us with your email address for this purpose (or by such other means as we may accept), properly sent to us or to any other address that we designate. We may give you any notice, statement, receipt or other communication by postage prepaid mail, sent to the address recorded in your application or to any subsequent address you provide us, or by electronic mail if you provide us with your email address for this purpose. Our notices to you will be deemed to have been given on the second business day after mailing. Further, you hereby consent to Odyssey sending all documentation electronically to the email address you have provided to Odyssey and all such electronic communications shall be deemed to satisfy Odyssey's obligations to provide such information to you hereunder as if such documents were delivered by mail.
18. **ELECTRONIC SIGNATURES:** I hereby authorize and direct Odyssey to rely on my electronic signature on all agreements and other documents and all such electronic signatures, provided to Odyssey by OneSpan, or other such electronic signatures as approved by Odyssey Trust, shall be deemed to be reliable for the purpose of identifying me and shall be deemed to be reliable for the purpose of the document signed.
19. **REFERENCE TO STATUTES:** All references herein to any statute, regulation or any provision thereof will mean such statute, regulation or provision as the same may be re-enacted or replaced from time to time.
20. **BINDING:** The terms and conditions of this declaration will be binding upon your heirs and legal personal representatives and upon our successors and assigns. Notwithstanding that, if the Fund or the Fund Assets are transferred to a Successor Trustee, then the terms of such Successor Trustee's declaration of trust will govern thereafter.
21. **GOVERNING LAW:** This declaration will be construed, administered and enforced in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.
22. **LOCKED-IN PLANS:** If "locked-in" assets are transferred to your Plan in accordance with the applicable pension legislation, the additional provisions contained in the Locked-in Supplement, or the applicable Addendum will for part of this declaration and will govern the assets of your Plan. In the event of any inconsistency between the terms of the Supplement and the terms of this declaration, the terms of the Supplement will apply.
23. **DECLARATION OF NON-RESIDENCY:** The Annuitant must and undertakes to immediately notify the Trustee if the Annuitant is or becomes a non-resident of Canada.
24. **LANGUAGE CLAUSE:** Unless otherwise indicated on the Application, you have requested that your Application, this Declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.
25. **ACCESS TO FILE (APPLICABLE IN QUEBEC ONLY):** You understand that the information contained in your application will be maintained in a file at our place of business. The object of this file is to enable us and our agents or representatives, to access your application, answer any questions you may have regarding the application and your Fund, and manage your Fund and your instructions on an ongoing basis. Subject to applicable law, personal information

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contained in this file may be used by us to make any decision relevant to the object of the file and no one may have access to the file except us, our employees, agents and representatives, any other person required for the execution of our duties and obligations, you and any other person that you expressly authorize in writing. You are entitled to consult your file and to have anything in it corrected. In order to exercise these rights, you must notify us in writing.

- 26. OUR RIGHT TO APPOINT AN AGENT:** You authorize us to delegate any or all of the performance of our duties under this Agreement to an agent or agents that we choose. We acknowledge, however, that the ultimate responsibility for the administration of your self-directed retirement income fund is ours.
- 27. IDENTIFICATION NUMBER:** RIF 1738