

**CIBC Investor Services Inc. Self-Directed First Home Savings Account (FHSA) Application
ORDER EXECUTION ONLY ACCOUNT**

- Please review the "Account Agreements and Disclosures Booklet" and CIBC Investor Services Inc. Self-Directed First Home Savings Account Declaration of Trust ("Declaration of Trust") before completing this form.
- **An Account cannot be opened unless all required information is included.**
- In this application, and as applicable, capitalized terms have the meaning set out in the Declaration of Trust.
- See under Holder Attestation and Acknowledgement and Declaration of Trust about how opening and making Qualifying Withdrawals from any FHSA affects how long any FHSA of Yours can stay open.
- **If anyone other than the account holder has a financial interest in this account, we will not be able to open the account.**

CIBC Investor's Edge does not provide You with any legal, tax or accounting advice or advice regarding the suitability or profitability of a security or investment in an Investor's Edge account. You assume full responsibility for transactions in Your Investor's Edge account and Your investment decisions.

Documentation or Information Required**Social Insurance Number****Qualified Intermediary**

To trade in U.S. Securities, one of the following pieces of ID is required:

- Photocopy** of approved ID (one of passport, driver's license, birth certificate (if under 21 years of age), age of majority, citizenship card)*
OR
 Form W-8BEN or W9 - U.S. Internal Revenue Service*

* Failure to provide this documentation will result in the immediate restriction from trading in U.S. securities.

** Photocopies of the approved ID must be made at a CIBC Branch or mailed directly by the client with a valid SIN written on the photocopy.

To transfer an FHSA to CIBC Investor's Edge or to find other helpful forms to manage Your account, visit the Forms Centre at www.investorsedge.cibc.com

Once Your application is complete, please return it, with any other required information as listed above, to a CIBC branch or CIBC Investor Services at the address below. **Original documentation is required.**

CIBC Investor Services Inc.
Transit 3202
Client File Administration
161 Bay Street, 4th Floor
Toronto, ON M5J 2S8

If You have any questions, or require assistance when completing this form, please talk to Your branch representative or call CIBC Investor's Edge at 1 800 567-3343.

Account Number

Self-Directed First Home Savings Account (FHSA) Application
CIBC Investor Services Inc.

Are You (select only one): Opening a new FHSA Account OR Updating an existing FHSA Account

General Information

1. Customer Information (Holder)

Mr. Mrs.
 Ms Miss

Legal Name*

Preferred Name

Date of Birth* (mm/dd/yyyy)

Language Preference English French

Social Insurance Number* (mandatory)

***Note:** In order to register this as a FHSA, the information noted in these fields, including Your family name, must correspond exactly with the information Canada Revenue Agency has in its records for You. Otherwise, Canada Revenue Agency may reject the election to register this as a FHSA which might result in any earnings being subject to tax. For other consequences, see the Declaration of Trust about Non-Registered Trust.

Canadian Citizenship

Yes No If No, what is Your country of citizenship? _____

Home Address (P.O. Boxes, General Delivery or c/o addresses are not acceptable)

Address (number and street name)

City Province/Foreign Information Country Postal Code

Primary Telephone Number Secondary Telephone Number Email Address

Send mail to Home Address OR Address below

Address (number and street name)

City Province/Foreign Information Country Postal Code

Are You, Your spouse/common-law partner, any person(s) living in the same home as You or them, trading authority, or anyone who exercises influence on this account an Investment Industry Professional?

Yes No

Are You an insider of a reporting issuer or any other issuer whose securities are publicly traded?

Yes No If Yes, list below:

List

Do You alone or as part of a group hold more than 20% or have a control block of a reporting issuer or any other issuer whose securities are publicly traded?

Yes No If Yes, list below:

List

Holder's Primary Financial Institution (Required only if client's identification was not verified at the Banking Centre)

Financial Institution Bank Transit Bank Account Number Financial Institution Contact Name

Do You have a spouse or common-law partner? Yes No If No, proceed to section 2. If Yes, complete the following:

Spouse's/Common-law Partner's Legal Name

Spouse's/Common-law Partner's Employer

Is Your spouse/common-law partner an insider of a reporting issuer or any other issuer whose securities are publicly traded?

Yes No If Yes, list below:

List

Does Your spouse/common-law partner alone or as part of a group hold more than 20% or have a control block of a reporting issuer or any other issuer whose securities are publicly traded?

Yes No If Yes, list below:

List

Account Number

2. Employment, Financial and Investment Information

a) Employment Information

Employer's Name

Address

City _____ Province/Foreign Information _____ Country _____
Type of Business

Occupation

b) Financial Information

Estimated Liquid Assets	A	Estimated Fixed Assets	+ B	Less Liabilities	- C	Estimated Total Net Worth	= D
Current annual income from all sources		If You are retired or NOT currently employed, please indicate the source of Your annual income here.					
_____		_____					

Third Party Financial Interest

Does someone other than the account holder have a financial interest in the account? Yes No If Yes, complete the following:

Legal Name (or name of corporation or non-personal entity)

Date of Birth (mm/dd/yyyy) _____ Relationship to You _____
Address

City _____ Province/Foreign Information _____ Country _____ Postal Code _____
Employer's Name

Type of Business (mandatory for all third parties)

Occupation

If the third party is a corporation, also complete the following:
Incorporation Number _____ Place of Issuance _____

3. Transferring Funds to/from Your CIBC Bank Account

If You would like CIBC Investor's Edge to transfer funds between Your FHSA and Your CIBC Bank Account upon receiving instructions from You, either online or by phone, please complete the following:

Canadian Dollar Account

Bank Transit _____ Bank Account Number _____

U.S. Dollar Account (See Declaration of Trust about Foreign Denominated Plan Assets)

Bank Transit _____ Bank Account Number _____

Note: Contributions to the FHSA can only come from Your Assets. A transfer from Your CIBC Bank Account to Your FHSA Account constitutes a contribution. By authorizing transfers between Your FHSA and Your CIBC Bank Account, You confirm that no other person's signature is required in order to authorize such transfers.

Account Number
_____Self-Directed First Home Savings Account (FHSA) Application
CIBC Investor Services Inc.**4. Handling Instructions****a) Duplicate Statements and/or Trade Confirms**

Please indicate if You would like either or both pieces of information listed below sent to a particular individual.

 Duplicate Statements Duplicate ConfirmsLegal Name
_____Address (number and street name)

City	Province/Foreign Information	Country	Postal Code
_____	_____	_____	_____

b) Securityholder Information (Please refer to the section "Securityholder Information" in Your "Account Agreements and Disclosures Booklet".)

You have read and understand the explanation to clients that has been provided to You in the Account Agreements and Disclosures Booklet in connection with this section and the choices indicated by You apply to all securities of Canadian reporting issuers held in this account.

Part I — Disclosure of Beneficial Information

- You do not object** to disclosing Your name, address, e-mail address, preferred language of communication and securities holding of a Canadian reporting issuer which You hold with us to the Canadian reporting issuer and to other persons or companies with respect to the affairs of the Canadian reporting issuer in accordance with Canadian securities law.
- You do object** to disclosing information described above. You understand that the direct costs associated with the distribution by us of issuers' securityholder communications may be charged against Your account listed above, if the sender does not pay for such costs.

Part II — Receiving Securityholder Materials (In this part, beneficial owner means Holder.)

You must mark the corresponding box to indicate which materials You want to receive. Securityholder materials sent to beneficial owners of securities consist of the following materials: (a) proxy-related materials, including annual reports and financial statements, for annual and special meetings; (b) annual reports and financial statements that are not part of proxy-related materials; and (c) materials sent to securityholders that are not required by corporate or securities law to be sent.

- You want to receive all securityholder materials sent to beneficial owners of securities of Canadian reporting issuers.
- You decline to receive all securityholder materials sent to beneficial owners of Canadian reporting issuers.
- You want to receive ONLY proxy-related materials in connection with a special meeting that are sent to beneficial owners of securities of Canadian reporting issuers.

(Important note: These instructions do not apply to any specific request You give or may have given to a Canadian reporting issuer concerning the sending of interim financial statements of the Canadian reporting issuer. In addition, in some circumstances, the instructions You give in this client response form will not apply to annual reports or financial statements of an investment fund that are not part of proxy-related materials. An investment fund is also entitled to obtain specific instructions from You on whether You wish to receive its annual report or financial statements, and where You provide specific instructions, the instructions in this form with respect to financial statements will not apply.)

Part III — Preferred Language of Communication

You understand that the materials You receive will be in Your language preference, as indicated in Section 1, if the materials are available in that language.

Please note that You can change Your decisions at any time by contacting us.**5. Collection, Use and Disclosure of Information**You consent to the collection, use and sharing of Your personal information as described in CIBC's privacy policy, *Your Privacy is Protected*. This includes collecting, during the course of Your relationship with CIBC, information about You from, and sharing it with, the CIBC Group, credit bureaus, government institutions or registries, mutual fund companies and other issuers, regulators and self-regulatory organizations, other financial institutions, applicable program partners, any references You give us, and other such parties as may reasonably be required for the purposes of:

- i) identifying You;
- ii) qualifying You (or someone You are providing a guarantee for) for products and services;
- iii) verifying information You give us;
- iv) protecting You and CIBC from error and criminal activity;
- v) facilitating tax and other reporting;
- vi) complying with legal and regulatory obligations; or
- vii) telling You about other products and services of the CIBC Group or promoting any applicable CIBC partner program including marketing any services or products of program partners or other third parties.

If You wish to withdraw Your consent to (vii) You may contact CIBC at 1 800 465-CIBC (2422) at any time. You will not be refused products or services just because You withdraw Your consent to the use of Your information for marketing purposes.

CIBC's privacy policy is available at any branch or www.cibc.com. This policy may be amended, replaced or supplemented from time to time. The CIBC Group includes CIBC and its Canadian affiliates that offer deposits, loans, mutual funds, securities trading, portfolio management, investment counseling, mortgages, credit cards, trust services, insurance, and other products and services.

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6. Option Accounts

Option Trades

You would like the ability to trade options and have received, read, and understand the Options Trading Agreement in the CIBC Investor's Edge Account Agreements and Disclosures Booklet. You are also aware of the risks involved in option transactions and are willing to take those risks. Not all options strategies can be made in an FHSA account.

How long have You been investing with options? _____

Indicate the option strategies that You are requesting: Purchase calls and puts Covered call writing

Date (mm/dd/yyyy)

X

Holder's Signature

Authorization

7. Certification, Acknowledgement, Agreement and Authorization

You certify Your eligibility as a qualifying individual, as defined in the *Income Tax Act (Canada)* including that:

- i) You are a resident of Canada for income tax purposes.
- ii) You did not, at any prior time in the calendar year or in the preceding four calendar years, inhabit as a principal place of residence a qualifying home, as defined below (or what would be a qualifying home if it were located in Canada) that was owned, whether jointly with another person or otherwise, by:
 - You, or
 - a person who is Your spouse or common-law partner of the individual at the particular time,qualifying home means:
 - a housing unit located in Canada, or
 - a share of the capital stock of a cooperative housing corporation, the holder of which is entitled to possession of a housing unit located in Canada, except that, where the context so requires, a reference to a share with a right to possession of a housing unit described means the housing unit to which the share relates.

You understand that:

- i) Canada Revenue Agency will provide to Us information about You as a taxpayer necessary to administer and enforce the FHSA.
- ii) You may be liable for certain tax consequences arising in connection with the FHSA being a non-compliant qualifying arrangement as defined in the *Income Tax Act (Canada)*.
- iii) By opening *any* FHSA, the maximum time limit for which You can have an FHSA starts to run regardless of whether You contribute or transfer *any* funds into any FHSA or whether *any* FHSA is closed.
- iv) *All* of Your FHSAs must be closed by the end of the year following the year You make Your first Qualifying Withdrawal from *any* FHSA of Yours.

See the Declaration of Trust for information on Maximum Participation Period and Plan termination, including that We may close a Plan with a low or zero balance.

You hereby apply for a CIBC Investor Services Inc. Self-Directed First Home Savings Account, FHSA identification number 33220021 (the "Plan") in accordance with the terms of this Application and the Declaration of Trust attached to it. You confirm that You are asking the Trustee to file an election with the Minister of National Revenue to register the Plan as a First Home Savings Account (FHSA) in the prescribed form and manner under Your Social Insurance Number under section 146.6 of the Act, and, if applicable, any applicable provincial income tax legislation.

You direct the Agent of the Trustee to hold the Plan assets (other than cash) in accordance with any requirements or policies of any securities commission or stock exchange in Canada.

You acknowledge and agree that:

- i) You have read the Declaration of Trust and will be bound by its terms;
- ii) You declare that the information given in this Application is true, correct and complete and You agree to advise us immediately in writing if there is any significant change in this information including that You will inform Us when you are not a resident of Canada;
- iii) It will be Your responsibility to determine whether any transfer, Contribution, RRSP Transfer or investment is or remains a "qualified investment" and is not a "prohibited investment" for FHSAs under applicable tax legislation and for any tax consequences resulting from making investments. The Trustee shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment;
- iv) The Trustee may delegate certain of its duties for the Plan to the Agent, including filing the election with the Minister of National Revenue to register this Plan as a FHSA.
- v) You will furnish proof of any information, including proof of Your age when required by the Trustee;
- vi) The Trustee will have no obligation to provide any investment advice in connection with the purchase, retention or sale of any investment by the Plan;
- vii) In order for the Plan to be registered as a FHSA, certain information (for example, family name, date of birth, and social insurance number) given by You to the Trustee must match exactly with the information Canada Revenue Agency has in its records for You.

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Self-Directed First Home Savings Account (FHSA) Application
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Certification, Acknowledgement, Agreement and Authorization (continued)

CIBC Investor's Edge does not provide You with any recommendations or legal, tax or accounting advice or advice regarding the suitability or profitability of a security or investment in an Investor's Edge account. CIBC Investor's Edge will not be responsible for making a determination that CIBC Investor's Edge products and account types are appropriate for You. You assume full responsibility for transactions in Your Investor's Edge account and Your investment decisions. You acknowledge that Your orders will be executed without prior review for suitability by CIBC Investor's Edge. In other words, CIBC Investor's Edge will not consider Your personal and financial circumstances, investment knowledge, investment needs and objectives, investment time horizon, risk profile or other similar factors when accepting orders from You.

You have received and read the Account Agreements and Disclosures Booklet and agree to be bound by it. You have read the Leveraging Disclosure in the Account Agreements and Disclosure Booklet and understand the implications of borrowing money to invest in securities. If You have applied for option trading privileges, You have read the agreements pertaining to option trading privileges, and You are willing to take the associated risks and responsibilities. Once Your application is approved, CIBC Investor's Edge may send You additional agreements and/or disclosures depending upon the type of account and/or service You have selected. You have read the Commissions, Fees and Interest Schedule and agree to pay the standard commissions and fees as we may establish from time to time.

For Quebec residents only

You acknowledge that the French version of the Application, the Account Agreements and Disclosures Booklet and the Declaration of Trust has been remitted to You and confirm that it is Your express wish to be bound by the English version of the Application, the Account Agreements and Disclosures Booklet and the Declaration of Trust.

Vous reconnaissez que la version française de la Demande, de la brochure Ententes et informations relatives au compte et de la Déclaration de fiducie vous a été remise, et confirmez votre volonté expresse d'être lié par la version anglaise de la Demande, de la brochure Ententes et informations relatives au compte et de la Déclaration de fiducie.

You confirm that you are not looking to receive investment advice. If you intend to trade online, you confirm you have the necessary technical ability and resources to conduct online activities.

Sign here.

_____ X _____
Date (mm/dd/yyyy) Holder's Signature Date (mm/dd/yyyy) Accepted on behalf of the Trustee
by CIBC Investor Services Inc.

Please note that original documentation is required, otherwise this account will be restricted from trading.

8. Trading Authorization

Do You want to appoint another person to have trading authority over this account? Yes No If Yes, complete the following:

Trading Authority's Legal Name

Trading Authority's Preferred Name

Address (number and street name)

City Province/Foreign Information Country Postal Code

Relationship to Account Holder Date of Birth (mm/dd/yyyy) Telephone Number

Trading Authority's Email Address

Is the Trading Authority, the Trading Authority's spouse/common-law partner, any person(s) living in the same home as them, an Investment Industry Professional?
 Yes No

Is the Trading Authority an insider of a reporting issuer or any other issuer whose securities are publicly traded?
 Yes No If Yes, list below:

List

Does the Trading Authority's alone or as part of a group hold more than 20% or have a control block of a reporting issuer or any other issuer whose securities are publicly traded?

Yes No If Yes, list below:

List

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Trading Authorization (continued)

Trading Authority's Employment Information

Employer's Name

Address

City

Province/Foreign Information

Country

Type of Business

Occupation

The Trading Authority hereby consents to the collection, use and sharing of information as described in CIBC's privacy policy, *Your Privacy is Protected*. This may include collecting, during the course of the relationship with CIBC, information about the Trading Authority from and sharing it with, the CIBC group of companies, credit bureaus, government institutions or registries, mutual fund companies and other issuers, regulators and self-regulatory organizations, other financial institutions, applicable program partners, and other such parties as may reasonably be required for the purposes of:

- i) identification;
- ii) verifying information given to the Trading Authority;
- iii) protecting from error and criminal activity; and
- iv) complying with legal and regulatory obligations.

CIBC's privacy policy is available at any branch or www.cibc.com. This policy may be amended, replaced or supplemented from time to time. If the Trading Authority revokes this consent the Trading Authority's trading authority will be terminated.

The Trading Authority is authorized to give CIBC Investor's Edge instructions for the purchase or sale of securities and to confirm those instructions in accordance with the Account Agreements and Disclosures Booklet. The Trading Authority is NOT authorized to withdraw cash or securities from the account. Trading authority cannot be granted to employees of CIBC.

Date (mm/dd/yyyy)

X _____
Trading Authority's Signature

Date (mm/dd/yyyy)

X _____
Holder's Signature
(Required if appointing a Trading Authority)

For CIBC Investor Services Use Only

Comments (if any)

Personal Banker / CIBC Advisor

Name

Telephone Number

Fax Number

Transit

I confirm that Bank Reference checks have been completed for Holder and Trading Authority listed on this application, as required.

Date (mm/dd/yyyy)

X _____
Signature

CIBC Investor Services Inc. Self-Directed First Home Savings Account Declaration of Trust

CIBC Trust Corporation, a trust company existing under the laws of Canada, agrees to act as trustee for You, the holder named in the Application, as defined below, to establish and operate, a CIBC Investor Services Inc. Self-Directed First Home Savings Account (the "Plan") in accordance with the *Income Tax Act* (Canada) upon the following terms:

1. Some Definitions

In this Declaration of Trust, in addition to terms defined elsewhere in it:

Act means the *Income Tax Act* (Canada) and any regulations made under it, as amended from time to time;

Agent means CIBC Investor Services Inc. which is an affiliate of the Trustee, and any successor agent;

Application means the CIBC Imperial Investor Service or CIBC Investor's Edge or any other CIBC Investor Services Inc. Self-Directed First Home Savings Account Application provided by CIBC Investor Services Inc.;

CIBC means Canadian Imperial Bank of Commerce, unless otherwise stated;

CIBC Group means collectively CIBC and its subsidiaries that currently offer deposits, loans, mutual funds, securities trading, portfolio management, mortgages, credit cards, trust services, insurance and other products or services;

Common-law Partner has the meaning set out in the Act;

Contribution means a contribution of cash or investments to the Plan but does not include an RRSP Transfer;

Declaration means this CIBC Investor Services Inc. Self-Directed First Home Savings Account Declaration of Trust. Unless otherwise indicated, any reference to sections, subsections, paragraphs and subparagraphs mean those provisions in the Declaration;

Estate Representative means the person or persons who has or have demonstrated, with evidence satisfactory to Us, (which may include letters probate or other court documentation), Your death and that person or those persons is or are the legal representative of Your estate;

First Home Savings Account or **FHSA** has the meaning set out in the Act;

Foreign Denominated Plan Assets means Plan Assets denominated in a currency other than Canadian dollars;

Holder means You;

Maximum Participation Period means the period that:

- a) begins when You first enter into an FHSA; and
- b) ends at the end of the year following the year in which the earliest of the following events occur:
 - i) the 14th anniversary of the date You first entered into an FHSA,
 - ii) You attain 70 years of age, and
 - iii) You first make a Qualifying Withdrawal from an FHSA;

Non-Registered Trust means the trust under the Declaration if the Minister of National Revenue does not accept the election to register the Plan as an FHSA under the Act;

Non-FHSA Trust means a Non-Registered Trust or a Post-FHSA Trust;

Plan Assets has the meaning set out in section 4;

Plan Proceeds means Plan Assets, less any applicable taxes, interest or penalties that are or may become or may have to be withheld or payable under the Tax Laws, and less costs of realization and less any of Our fees, charges and expenses;

Post-FHSA Trust means, after the Termination Date, the trust that continues to exist and that is no longer an FHSA, as provided in the Act;

Qualifying Arrangement means a "qualifying arrangement" as defined in subsection 146.6(1) of the Act;

Qualifying Individual means a qualifying individual, as defined in the Act, being, at a particular time, an individual who:

- a) is a resident of Canada;
- b) is at least 18 years of age; and
- c) did not, at any prior time in the calendar year or in the preceding four calendar years, inhabit as a principal place of residence a qualifying home, as defined in the Act (or what would be a qualifying home if it were located in Canada) that was owned, whether jointly with another person or otherwise, by:
 - i) the individual, or
 - ii) a person who is the spouse or common-law partner of the individual at the particular time.

Qualifying Withdrawal means a qualifying withdrawal, as defined in the Act, generally, a withdrawal made in prescribed form to help with the purchase of a qualifying home, as defined in the Act;

RRIF means a registered retirement income fund, as defined in the Act;

RRSP means a registered retirement savings plan, as defined in the Act;

RRSP Transfer means an amount transferred to the FHSA from an RRSP of which the Holder is the annuitant, as defined in the Act, as provided under paragraph 146(16)(a.2) or otherwise under the Act;

Spouse means a spouse for the purposes of the Act;

CIBC Investor Services Inc. Self-Directed First Home Savings Account Declaration of Trust

Tax Laws means the Act and any applicable tax legislation of Your Canadian province or territory of residence, as recorded in Your Application, as amended from time to time on proper notice to Us, provided that if You become a non-resident of Canada, "Tax Laws" means the Act;

Termination Date means the earliest of the following:

- a) subject to subparagraph b), the earliest of the following times:
 - i) the end of the Maximum Participation Period of the Holder,
 - ii) the end of the year following the year of the death of the Holder,
 - iii) the time at which the arrangement ceases to be a Qualifying Arrangement,
 - iv) the time at which the Plan is not administered in accordance with the conditions in subsection 146.6(2) of the Act; or
- b) a later time specified by the Minister of National Revenue in writing; or
- c) such earlier date that You direct Us in writing to terminate the Plan;

Trustee means CIBC Trust Corporation and any successor trustee of the Plan;

We, Us and Our means CIBC Trust Corporation and, where applicable, the Agent who acts on behalf of the Trustee for certain administrative tasks in respect of the Plan; and

You, Your and Yours refer to the individual who has signed the Application and will be the owner of the Plan (under the Act, known as the "holder" of the Plan). The individual cannot be a trust or an individual as trustee of a trust.

2. Certification by You that You are a Qualifying Individual

Your signature on the Application will be deemed to be a certification that you meet the requirements of a Qualifying Individual and Your undertaking to provide any further evidence or proof that may be required for the purpose of determining Your eligibility to establish the Plan. The Plan will not be considered an FHSA if You were not are a Qualifying Individual when You entered into the Plan.

3. Registration

We will file an election, in the prescribed form and manner, under Your Social Insurance Number, with the Minister of National Revenue, to register the Qualifying Arrangement as a First Home Savings Account under the Act. Your name, date of birth, Social Insurance Number and any other information required by Canada Revenue Agency that You provide Us must match exactly to what Canada Revenue Agency holds in its records for You, or else the Plan may not be registered and will be a Non-Registered Trust, and We are not liable if this happens. See sections 16 and 17 for what happens if the Plan is a Non-Registered Trust. Whether the trust is a Non-Registered Trust shall be determined by Us in Our sole discretion and may occur after the first rejection of registration of the trust as an FHSA by Canada Revenue Agency.

4. Contributions and RRSP Transfers

Subject to section 5, We will accept Contributions and RRSP Transfers made by You in accordance with the Act. Contributions and RRSP Transfers that exceed the maximum limits as set out under the Act may trigger tax for which You are responsible. You will be solely responsible for determining the maximum limits for Contributions and RRSP Transfers in any taxation year as permitted by the Act and for taxes imposed because You exceeded those limits including if You contribute while You are not a Qualifying Individual. We are not responsible for determining or calculating these limits for You. We will hold the Contributions, RRSP Transfers and any investments, and any income or gains on them (the "Plan Assets") in trust, to be held, invested and used, according to the terms of the Declaration and the Tax Laws.

5. Investments

Where the Plan is a Non-FHSA Trust, this section is subject to sections 16 and 17:

- a) With respect to the trust that governs the Plan, investment management authority is solely Your responsibility. Any statutory rules regarding authorized trustee investments or trustee's duty with regard to investments where the trustee is charged with managing the investments, do not apply to this trust.
- b) We will hold, invest and sell the Plan Assets which may include securities and investment products of the CIBC Group (in this section a "CIBC Group Investment"), according to Your instructions. We may require any instructions to be in writing. To the extent You have chosen to have the Plan Assets managed in accordance with any investment management agreement, the terms of the investment management agreement will apply unless otherwise provided.
- c) Any cash balance will be held as a deposit with the Trustee or a member of the CIBC Group, payable on demand. The Trustee or the member of the CIBC Group holding the deposit may pay interest on the deposit at a rate and to be credited at a time as it in its sole discretion determines.
- d) To the extent any Plan Asset is invested in a CIBC Group Investment, the issuer of the CIBC Group Investment may set and carry out terms and conditions, including exercise of discretion, without regard to any fiduciary relationship that exists between You and the Trustee.
- e) It will be Your responsibility to determine whether any transfer, Contribution, RRSP Transfer or investment is or remains a "qualified investment" and is not a "prohibited investment" for FHSAs pursuant to the Act. The Trustee shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment. You are responsible for any taxes, interest and penalties imposed on You or the Plan under the Act for acquiring or holding either non-qualified investments or prohibited investments except for taxes, interest and penalties imposed on the Trustee under the Act. Should an investment no longer be a qualified investment for an FHSA under the Act, We may, in Our sole discretion, withdraw that investment from the Plan and deliver it to You in kind, or sell it and retain the proceeds in the Plan. We shall determine the fair market value of the investment for tax reporting purposes in such manner as We determine in Our sole discretion.
- f) The Plan will bear any taxes, penalties and related interest imposed under the Tax Laws. If the Plan Assets are insufficient to pay any taxes, penalties or related interest incurred, or if taxes, penalties or related interest are imposed after the Plan has ceased to exist, You must pay or reimburse Us directly for any such taxes, penalties or related interest other than for charges, taxes or penalties imposed on the Trustee under the Act.
- g) We will not be responsible for any loss or tax resulting from the sale or other disposition or any valuation of any investment forming part of the Plan Assets.

CIBC Investor Services Inc. Self-Directed First Home Savings Account Declaration of Trust

- h) Notwithstanding anything in the Declaration, We may decline to accept any particular Contribution, RRSP Transfer or transfer or to make or continue to hold any particular investment, in Our sole discretion or for any reason, including any Foreign Denominated Plan Assets or any asset 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.

6. Foreign Denominated Plan Assets

Where You have chosen Foreign Denominated Plan Assets to be bought, sold or held in the Plan:

- a) Any tax withholding or reporting in regard to Foreign Denominated Plan Assets will be in Canadian dollars, at the applicable exchange rate and as provided in subsection 13.f). It is Your responsibility to make sure any limits under Tax Laws that apply to You and the Plan are met, including if a transaction involves Foreign Denominated Plan Assets;
- b) We may transfer assets within the Plan between different currencies in order to administer the Plan, including to prevent debit balances; and
- c) In connection with any transfer within or from the Plan or any withdrawal or payment of fees and expenses under the Declaration, We may sell and convert between Foreign Denominated Plan Assets of different currencies or between Canadian dollars and Foreign Denominated Plan Assets, at the applicable exchange rate and as provided in subsection 13.f). We will have no liability to You in respect of any sold or converted Plan Assets or for any losses that may result from those sales or conversions.

7. Income Tax Reporting

We will send to You a receipt showing Contributions made by You during the preceding year. You will be solely responsible for ensuring that any deductions claimed for income tax purposes do not exceed the permitted deductions under the Tax Laws. We will make returns and file reports as may be required from time to time by the Tax Laws.

8. Your Account and Statements

We will maintain an account in Your name showing all Contributions, RRSP Transfers, investments, transfers and withdrawals. We will provide You with account statements as required under securities regulations.

9. Management and Ownership

We may hold any investment in Our own name, in the name of Our nominee or Agent, in bearer form or in another name or form, or with any 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. However, We may decline to act or as a condition to acting may require You to sign documents related to subscriptions, voting, proxies or other corporate actions, as We in Our sole discretion determine and We will have no liability for acting or declining to act. We may sell Plan Assets to pay any assessments, taxes or charges in connection with Your or the Plan's liability except for assessments, taxes, interest, penalties or charges imposed on the Trustee under the Act. In exercising Our rights and carrying out Our responsibilities, We may employ agents and advisors, including legal counsel, and may act or not act on the advice or information of any agent or advisor.

10. Excess Contributions or Excess RRSP Transfers

Where permitted by the Act, You may direct Us in writing to make a Distribution to You from the Plan or transfer all or part of an RRSP Transfer to an RRSP under which You are the annuitant of a "designated amount" as defined in subsection 207.01(1) of the Act to reduce the tax that would otherwise be payable by You under section 207.021 of the Act. We are not responsible for determining the amount to be distributed from the Plan.

11. Withdrawals

- a) You may by written instructions, request that We pay You all or any part of the Plan Proceeds. However, You need to be aware that, under the Act, there shall be included in computing Your income for a taxation year the total of all amounts received by You in the year out of or under the FHSA, other than an amount that is:
 - i) a Qualifying Withdrawal;
 - ii) a designated amount as defined in subsection 207.01(1) of the Act, generally, which allows for correcting over contributions or over RRSP Transfers; or
 - iii) otherwise included in computing Your income under the Act.
- b) In order to request a withdrawal as a Qualifying Withdrawal, You must provide Us with Your written request in prescribed form, which includes certain attestations and declarations on Your Part. In reporting the withdrawal to Canada Revenue Agency as a Qualifying Withdrawal, We will be relying on the information, including the attestations and declarations, You provide on the prescribed form.

12. Transfers During Your Lifetime

- a) During Your lifetime, subject to any reasonable requirements We impose, You may direct Us in writing to transfer all or any part of the Plan Proceeds, to:
 - i) another FHSA under which You are the holder as defined in the Act; or
 - ii) an RRSP or a RRIF under which You are the annuitant, as defined in the Act, of the RRSP or RRIF;
- b) During Your lifetime, We may, subject to applicable law and any reasonable requirements We impose, transfer all or any part of the Plan Proceeds, to:
 - i) another FHSA under which Your Spouse, former Spouse, Common-law Partner or former Common-law Partner, is the holder of the FHSA as defined in the Act and the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between You and Your Spouse or Common-law Partner or former Spouse or Common-law Partner in settlement of rights arising out of, or on the breakdown of, Your marriage or common-law partnership. Both You and Your Spouse or Common-law Partner or former Spouse or Common-law Partner must be alive at the time of the transfer for Us to complete it; or

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- ii) an RRSP or RRIF under which Your Spouse, former Spouse, Common-law Partner or former Common-law Partner, is the annuitant of the RRSP or RRIF as defined in the Act and the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between You and Your Spouse or Common-law Partner or former Spouse or Common-law Partner in settlement of rights arising out of, or on the breakdown of, Your marriage or common-law partnership. Both You and Your Spouse or Common-law Partner or former Spouse or Common-law Partner must be alive at the time of the transfer for Us to complete it.

These transfers will take effect in accordance with the Tax Laws and any other applicable law and within a reasonable time after any required forms have been completed. Subject to section 13, You may specify in writing which Plan Assets You wish Us to transfer in kind or sell.

- c) During Your lifetime, We may accept transfers to the Plan from another FHSA under which:
 - i) You are the holder as defined in the Act;
 - ii) Your Spouse, former Spouse, Common-law Partner or former Common-law Partner, is the holder of the FHSA as defined in the Act and the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between You and Your Spouse or Common-law Partner or former Spouse or Common-law Partner in settlement of rights arising out of, or on the breakdown of, Your marriage or common-law partnership. Both You and Your Spouse or Common-law Partner or former Spouse or Common-law Partner must be alive at the time of the transfer for Us to complete it.

13. Payments, Transfers and Asset Liquidation Generally

The following applies to any withdrawals, transfers or any other payments required under the Declaration including fees and expenses under section 21, all referred to in this section as "Payment" or "Payments", and any other time assets are liquidated:

- a) It is solely Your responsibility to ensure that there is sufficient cash in the Plan to make Payments. We are not required to make any Payment in kind;
- b) In order to make any Payment, to the extent We determine appropriate, We may, without notice to You, sell or convert all or part of any of the Plan Assets at the price or prices as We, in Our sole discretion, may determine, and We will deduct any applicable fees and expenses. We will have no liability to You in respect of any sold or converted Plan Assets or for any losses that may result from those sales or conversions;
- c) We will withhold and remit any income taxes as required;
- d) A Payment or asset liquidation will only take effect in accordance with the Tax Laws and any other applicable law. No withdrawal or transfer will be made until all liabilities (including for all fees, expenses, charges and taxes) have been paid or provided for;
- e) In connection with any Payment or asset liquidation, We may, without notice to You, sell and convert between Foreign Denominated Plan Assets of different currencies or between Canadian dollars and Foreign Denominated Plan Assets, at the applicable exchange rate. We will have no liability to You in respect of any sold or converted Plan Assets or for any losses that may result from those sales or conversions;
- f) Any exchange required between Canadian and foreign currency will be carried out by CIBC or a member or associate of the CIBC Group (any of which is referred to in this subsection as "CIBC"). In performing any actual currency conversion in or for the Plan, CIBC will act as principal in buying and selling currency from and to You and CIBC will earn spread-based revenue determined by the difference between the rates at which CIBC buys and sells the currency, the rates determined by CIBC in its sole discretion at the time of the buy and sell without having to obtain rates that limit the spread-based revenue. The spread-based revenue will be in addition to any commission, fee or revenue otherwise payable by You:
 - i) to CIBC on the transaction giving rise to the conversion of currency; and
 - ii) on the payment out or on the account or otherwise payable to the Trustee or Agent;
- g) We will be discharged from all further duties and liabilities in respect of any Payment of Plan Assets;
- h) We are not required to make a Payment from the Plan at any time if We determine that We may suffer legal and/or reputational risk, or that We may be in violation of any law, rule, regulation, agreement or internal policy applicable to Us. Without limiting the generality of the previous statement, this includes the *Special Economic Measures Act* (Canada), or any other regulatory sanctions.

14. Payment on Death

On Your death, We will pay the Plan Proceeds to the Estate Representative on behalf of Your estate. At this time, We do not allow designation of successor holder or other beneficiary on the Plan.

15. Death of Holder

The following applies on Your Death:

- a) No transfers, Contributions or RRSP Transfers are allowed into the Plan after Your death.
- b) We may delay payment or the disposition of Plan Assets and distribution of Plan Proceeds for any period We may determine in Our absolute discretion if We believe that a delay is required or advisable to determine the proper recipient of the Plan Proceeds or under any applicable law. We will not be liable for any loss caused by a delay. We will continue to hold the Plan Assets invested until We receive the Estate Representative's direction to pay the Plan Proceeds and We will pay the Plan Proceeds as directed.
- c) We will only pay the Plan Proceeds to the Estate Representative, if We receive satisfactory evidence of death and any other documents or information We may require. This may include letters probate or similar documents.
- d) All amounts referred to in section 21 and any amount We are required to withhold under the Act will be deducted before any distribution is made. We will be fully discharged once We make any transfers or payments.

16. Non-FHSA Trust

- a) If the trust under the Declaration is a Non-FHSA Trust, the following apply:
 - i) All references in the Declaration and the Application to "Plan", shall mean "Non-Registered Trust" or "Post-FHSA Trust", as applicable, and, any reference to the trust being or having the attributes as an FHSA is to be disregarded; and
 - ii) to the extent necessary, the term "Plan" shall be read as "trust";
- b) If the Plan becomes a Post-FHSA Trust, it ceases to be an FHSA.

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- c) The Trustee shall make the necessary filings and payment of tax as required from time to time under the Act and shall be entitled to charge the costs of doing so as well as a Non-FHSA Trust administration fee as expenses under section 21;
- d) Notwithstanding section 5, upon determining this is or is about to become a Non-FHSA Trust, as soon as administratively possible, the Agent will convert the Plan Assets to cash, which will be Canadian dollars regardless of the currency the investments were in previously, and the Trustee will hold them in cash or in a Canadian dollar money market fund offered by a member of the CIBC Group, as chosen by the Agent from time to time;
- e) For Post-FHSA Trusts, We may, in our sole discretion, determine to open a different account for this inter vivos trust with the Agent or any member of the CIBC Group on terms We determine are reasonable and transfer the assets from the original Plan account with the Agent into the new account. Any cash in the different account for a Post-FHSA Trust will not be held as a deposit. We may invest the cash and pay interest on it at a rate or no rate as We determine, and to be credited at a time as We in Our sole discretion determine, regardless of how much of a return We make on the investment. We may keep the spread between the return We make from the investment and the amount of interest, if any, We pay on the cash. The terms of the Declaration as they apply to Post-FHSA Trusts will continue to apply to the different account.

17. Terminating the Plan

- a) You may terminate the Plan by giving Us written notice.
- b) We may terminate the Plan at any time without notice.
- c) If We determine that:
 - i) the Plan contains a zero balance or a small amount and has remained at a zero balance or below that small amount level for a period of time, that small amount and period as determined by Us in Our sole discretion;
 - ii) the Plan is a Non-Registered Trust; or
 - iii) You or We have terminated the Plan or the Agent has terminated Your account with the Agent, but You have not directed a withdrawal or transfer of all of the Plan Proceeds,

We may liquidate any investments and convert any Foreign Denominated Plan Assets to Canadian cash, if denominated in foreign currency. We may close the Plan and at Our option and in Our sole discretion, either mail to You at the address on record for You as provided for in subsection 26 b) a cheque payable to You for the Plan Proceeds, or deposit the Plan Proceeds to an account in Your name alone at a member of the CIBC Group.

- d) The Plan must be terminated on or before the end of the Maximum Participation Period. If the Plan has not been terminated by no later than six months before the end of the Maximum Participation Period, We will advise You that the end of the Maximum Participation Period is approaching. Unless We receive a proper payment or transfer direction at any time before the end of the Maximum Participation Period that results in the termination of the Plan, or if Termination Date has otherwise been reached, on Termination Date, We will hold and pay in accordance with the Declaration, under section 15, section 16 or subsections b) or c) above, as applicable.
- e) We shall have no liability for closing the Plan and applying the Plan Proceeds under this section, including any losses, expenses or taxes You or any other person incurs as a consequence of the payment.
- f) Any termination will not affect the liabilities or obligations under the Declaration incurred prior to the termination and provisions regarding liability, limitation of liability and indemnity will survive termination of the Plan.

18. Access to the Court

If there is a dispute or conflict about:

- a) not making any payment or transfer from the Plan as set out in subparagraph 13.h);
- b) who is legally authorized to instruct on or entitled to the Plan and direct payment of Plan Proceeds during Your life or to apply for and accept payment of Plan Proceeds on Your death; or
- c) in Our view, a failure of persons entitled on Your death to properly instruct Us regarding payment of Plan Proceeds,

We are entitled to either apply to the courts for directions or pay all or any portion of the Plan Proceeds into court, which payment shall be in Canadian dollars, and be discharged on that payment, and, in any such case, fully recover any legal costs We incur in this regard in accordance with section 21. This is in addition to any right at law of a trustee to pay trust assets into court.

19. Delegation by Trustee

You authorize Us to delegate to the Agent and any others, the performance of administrative, custodial and any other duties relating to the Plan as We may determine appropriate from time to time. We will, however, bear ultimate responsibility for the administration of the Plan in accordance with the Declaration and the Tax Laws. You acknowledge that We may pay the Agent all or any portion of Our fees that We are paid under the Declaration, and other amounts which may include fees We pay the Agent arising from deposits referred to in subsection 5.c) or cash referred to in subsection 16 d). We may reimburse the Agent for its out-of-pocket expenses in performing its delegated duties. The Agent may reimburse Us or a member of the CIBC Group for costs that We or they incur to insure the deposits referred to in 5.c) as required under the *Canada Deposit Insurance Corporation Act*.

You also acknowledge that the Agent will earn normal brokerage commissions on investment transactions processed by Us or the Agent. You agree that the Agent or its affiliates may act as principal or market maker on the other side of a transaction or as part of larger transactions for the Plan, including equities, options, fixed income, and currency conversion transactions, and You agree to pay the Agent the applicable commissions on these transactions.

You acknowledge and agree that all protections, limitations of liability and indemnifications given to Us under the Declaration are also given to and are for the benefit of the Agent.

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20. Delegation by You

You may, by way of a duly executed power of attorney, in a form acceptable to Us, appoint an agent to give investment instructions, or otherwise deal with the Plan as Your agent, however, We may require proof satisfactory to Us, including requiring court documentation to that effect of the agent's authority, including with respect to any specific transaction, and also to refuse to deal with Your agent. You release Us from any claim or liability when acting upon the instructions of Your agent. Unless Your power of attorney specifically states otherwise, Your agent appointed under the power of attorney may provide Us and the Agent with information necessary for the "Know Your Client" regime under securities regulation and We may rely on that information.

21. Our Fees and Expenses

We are entitled to receive and may charge against the Plan reasonable fees and other charges specifically referred to in the Declaration and any other published fees and charges that We establish from time to time in conjunction with the Agent. We will give You notice of a change in the amount of any published fees as required by securities regulation. We are also entitled to reimbursement for all taxes, penalties and interest, legal fees and for all other costs and out-of-pocket expenses incurred by Us or the Agent in connection with the Plan other than for charges, taxes or penalties imposed on the Trustee under the Act. Without limiting the generality of the previous statement, We are specifically entitled to recover any legal fees and expenses incurred by Us or the Agent in connection with any dispute, conflict or uncertainty arising:

- a) as a result of not making any Payment from the Plan as set out in subsection 13.h);
- b) during Your lifetime or after Your death, regarding who is legally authorized to instruct on the Plan or direct payment of Plan Proceeds;
- c) as a result of any purported successor holder or other beneficiary designation or other testamentary disposition made by You either on the Plan or otherwise;
- d) out of a third-party demand made upon the Plan; or
- e) out of Your or any other person's interest or alleged interest in the Plan, including any issues involving marriage or common-law partnership breakdown.

Unless otherwise permitted by Us, fees, expenses, and reimbursements will be charged in Canadian dollars only.

22. Fees and other Benefits to Members of CIBC Group and Affiliates

You acknowledge that the Agent and other members of the CIBC Group and affiliates may earn management and other fees, commissions, and spreads or other benefits with respect to any mutual funds and any other investments held in or services provided to the Plan, including on any cash balance held as a deposit and any benefits described in the financial statements of any mutual funds and other investments. They and We shall not be required to account for, or to give up, any such benefit.

23. Our Liability and Your Indemnity

- a) 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 Proceeds are paid out, We are released and discharged from any further responsibility or obligation in connection with the Plan.
- b) Other than for charges, taxes or penalties imposed on the Trustee under the Act, We will not be liable 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:
 - i) the acquisition, holding or transfer of any investment, or as a result of payments out of the Plan, made in accordance with instructions given to Us, or pursuant to any direction by You to terminate the Plan; or
 - ii) as a result of Us acting or declining to act in accordance with instructions given to Us; or
 - iii) otherwise in accordance with the terms of the Declaration, unless caused by Our gross negligence, bad faith or wilful misconduct; or in Quebec, unless caused by Our intentional or gross fault. Without limiting the generality of that statement, 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 wilful misconduct, or in Quebec, unless directly caused by Our intentional or gross fault. You specifically acknowledge that We will not be responsible for Liabilities caused by any action or inaction of the Trustee or the Agent in each one's personal capacity.
- c) For the purposes of the Civil Code of Quebec, the Trustee and the Agent shall not have any of the duties, obligations, or liabilities of an administrator of the property of others within the meaning of the Civil Code of Quebec.
- d) You, Your heirs and Estate Representative agree to and by this Declaration do indemnify and save harmless Us, Our associates and affiliates and each of Our and their respective directors, officers, custodians, agents (including the Agent) and employees from and against all Liabilities of any nature whatsoever (including all expenses reasonably incurred in Our or their defence) which may at any time be incurred by any of Us or them, or be brought against any of Us or them by any person, regulatory authority or government authority, and which may in any way whatsoever arise out of or be connected in any way with the Plan. (This indemnity does not apply with respect to charges, taxes or penalties imposed solely on the Trustee under the Act.)
- e) If We or any of them 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 and We may apply monies held for You in any other account with any member of the CIBC Group, including the Agent, other than a registered retirement savings plan or registered retirement income fund, to eliminate or reduce the claim.
- f) You acknowledge that You benefit from the limitations of liability and indemnities listed above, and Our enforcement of them, because if they were not included in this agreement, the fees and charges You pay Us would be considerably higher.
- g) The provisions of this section 23 shall survive the termination of the Plan.

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24. Replacement of Trustee

We may retire as trustee of the Plan upon sending You sixty (60) days prior notice, provided that a successor trustee has been appointed in writing by the Agent and the successor trustee has accepted the appointment. We will transfer all records and investments of the Plan to the successor trustee immediately upon retirement. Any trust company resulting from a merger, amalgamation or continuation to which We are party, or succeeding to substantially all of Our FHSA trusteeship business (whether by sale of the business or otherwise), will, if authorized, become the successor trustee of the Plan without further act or formality.

25. Amendments

We may change any term of, or replace, the Declaration when required or authorized by law or a regulator, or at any other time with at least 30 days prior written notice in accordance with the "Notice to You" provision. At the time of any change or replacement, We will notify You on how to obtain a copy of the new Declaration.

26. Notice

- a) Notice By You: Any notice or instructions given by You to Us shall be given by personal delivery or by mail (postage prepaid) to the Trustee, care of, CIBC Investor Services Inc. at this address: 161 Bay Street, 4th Floor Toronto, ON M5J 2S8 or at another address that We may from time to time specify in writing. The notice or instruction shall be deemed to have been given on the day that it is actually delivered to or received by Us.
- b) Notice To You: We can communicate with You about the Plan in any manner permitted by law, including (as applicable), by mail, telephone, fax, email or other electronic means at any address or number You provide or any other relevant channels (including banking centre, website or mobile app notices), and You agree that We may send You confidential information by these means. We will consider that You have received written communications as follows (whether You actually receive them or not):
 - i) if We send the communication by prepaid mail, on the third business day after the date on the postmark; and
 - ii) in any other case, on the day the communication or notice is displayed or provided to You.

We may contact You outside of business hours for time-sensitive matters. You are responsible for making sure We have Your current address. If something We send You cannot be delivered and is returned to Us, We will not send anything else until You give us a current address.

- c) Notice to Us by Third Parties: While any legal notice or document issued by a third party in respect of the Plan will be effectively served if served on Us at the address in subsection 26a), service may be accepted, at Our discretion, at any location of the Trustee or Agent or any member of the CIBC Group. If any expenses are incurred in responding to any third party legal notice or document, such expenses may be charged to the Plan as out of pocket expenses under section 21. We may, but are not required to, notify You of the receipt of any legal notice or document before We comply with it. We may serve You with any legal notice or document by mailing it to You by ordinary mail in accordance with subsection 26b). Any payment made by Us to a third party claimant under any legal process, if the payment is made in good faith, is a discharge of Our obligations under the Declaration and with respect to the Plan, to the extent of the amount paid.

27. Collection, Use and Disclosure of Information

You consent to the collection, use and sharing of Your personal information as described in CIBC's privacy policy, *Your Privacy is Protected*. This includes sharing information about you within the CIBC Group, and with the Agent, credit bureaus, government institutions or registries, mutual fund companies and other issuers, regulators and self-regulatory organizations, other financial institutions, any references You give us, and others as may be needed for:

- a) identifying You;
- b) qualifying You (or someone You are providing a guarantee for) for products and services;
- c) confirming information You give Us;
- d) protecting You and CIBC from errors and criminal activity;
- e) facilitating tax and other reporting;
- f) fulfilling legal and regulatory responsibilities; and
- g) marketing products and services of CIBC, any CIBC partner program or other third parties.

We may contact You for any of these purposes at the numbers and addresses you have provided to us, including by automatic dialing-announcing device. If You no longer want to receive marketing from CIBC, You may contact CIBC at 1 800 465-CIBC (2422) at any time. You will not be refused products or services just because You choose not to receive marketing.

Upon your death, we may share information with your Estate Representative where reasonably necessary to administer Your estate or the Plan.

CIBC's privacy policy is available at any banking centre or www.cibc.com. This policy may be updated from time to time. CIBC will post the most up-to-date policy on CIBC's website.

28. Electronic Writing and Signature

Where writing or signature are required, in Our sole discretion and subject to applicable law, these may be in electronic form.

29. Reference to Statutes

All references in the Declaration to any statute, regulation or any provision of them will mean the statute, regulation or provision as it may be re-enacted or replaced from time to time. If any provision of the Act which is referred to in the Declaration is renumbered because of an amendment to the Act, then the reference in the Declaration is considered to be a reference to the renumbered provision.

30. Binding

The terms and conditions of the Application and the Declaration will be binding upon Your heirs and Estate Representative and upon Our successors and assigns. However, if the Plan or the Plan Assets are transferred to a successor trustee, then the terms of the successor trustee's declaration of trust will govern from then on.

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31. Governing Law

The Declaration will be construed, administered and enforced in accordance with the laws of the Canadian province or territory in which You live, or if You do not live in Canada, with the laws of Ontario.

32. Exclusive Benefit of You

- a) The Plan must be maintained for Your exclusive benefit.
- b) Prior to Your death, no one other than You or Us shall have rights under the Plan relating to the amount and timing of distributions and investing of funds in the Plan.
- c) You may not pledge your interest in the Plan or any investments in it for any purpose.
- d) No one other than You may make Contributions or RRSP Transfers to the Plan.
- e) Subject to the terms of this Declaration, when directed to do so by You, We will transfer all or any part of the property held in the Plan (or an amount equal to its value) to another FHSA of Yours or to an RRSP or RRIF under which You are the annuitant.

33. Borrowing

The trust that forms the Plan is prohibited from borrowing money or other property for the purposes of the Plan.

34. Quebec Only

- a) You acknowledge that the French version of the Declaration has been remitted to You and confirm that it is Your express wish to be bound by the English version of the Declaration and related documents.
Vous reconnaissez que la version française de la Déclaration vous a été remise, et confirmez votre volonté expresse d'être lié par la version anglaise de la Déclaration et les documents s'y rattachant.
- b) For purposes other than the Act, to the extent this arrangement is found not to be a trust under the Civil Code of Quebec, it forms a contract between You and Us.