

Higher Learning Education Savings Plan Application (Family)

- Please review the "Account Agreements and Disclosures Booklet" before completing this form.
- Where applicable, capitalized terms have the meaning as set out in the Trust Agreement.
- In this application, "CIBC" refers to Canadian Imperial Bank of Commerce.
- **AN ACCOUNT CANNOT BE OPENED UNLESS ALL REQUIRED INFORMATION IS INCLUDED.**
- If anyone other than the subscriber and beneficiary 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. You acknowledge that your orders will be executed without prior review for suitability by CIBC Investor Services.

Additional Documentation Required

To open a CIBC Higher Learning Education Savings Plan ("ESP") (Family) the following is required for each Subscriber

Identification

- ☐ Any two of: Valid Passport, Valid Driver's License, Birth Certificate or Canadian Citizenship Card
Note: For additional information on other types of acceptable identification, please consult CIBC Investor's Edge.

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, age of majority, citizenship card)**; OR
☐ Form W-8BEN or W9 - U.S. Internal Revenue Service**

*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.

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

To open a CIBC Higher Learning ESP (Family) Account

- ☐ Higher Learning Education Savings Plan Application (Family) (form 8955)
☐ Higher Learning Education Savings Plan Investment Account Application (form 8956)

To apply for any of the following Government Grants:

- Basic Canada Education Savings Grant
- Additional Canada Education Savings Grant
- Canada Learning Bond

- ☐ Canada Education Savings Grant Application (one per beneficiary) (form SDE 0093 A-B)

To set up a Regular Investment Plan into Mutual Funds or a Regular Cash Transfer

- ☐ Refer to www.investorsedge.cibc.com

To transfer an existing RESP account to CIBC Investor's Edge

- ☐ Employment and Social Development Canada (ESDC) RESP Transfer Form (SDE 0100 ISI) (Form A: General Information-Subscriber and Form B: RESP Account/Beneficiary Transfer Information-Receiving Promoter)
☐ For a RESP where the Beneficiary resides in Quebec: Quebec Education Savings Incentive Transfer Between Registered Education Savings Plans (RESP) Form TP-1029.8.IQ-V

Important Note: The term Registered Education Savings Plan or RESP refers to an Education Savings Plan (ESP) that has been registered with the Canada Revenue Agency. In order to apply for the Canada Education Savings Grant (CESG), please refer to section 4 of the *Higher Learning Education Savings Plan Application* (form 8955), "Do you wish the Promoter of your Plan to apply for a Canada Education Savings Grant on your behalf?", and check the box marked "Yes" and fill out the Canada Education Savings Grant Application for each Beneficiary of this Plan.

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

**CIBC Investor's Edge
Higher Learning Education Savings Plan Application (Family)**

Note: This form is to be completed and signed by the Subscriber(s) and must be accompanied by the completed CIBC Investor's Edge Higher Learning Education Savings Plan Investment Account Application (8956) in order for the account to be opened.

Where applicable, capitalized terms have the meaning as set out in the Trust Agreement.

1. Subscriber(s) Information *(When entering into the Plan, a Subscriber may either be an individual or an individual and the spouse or a common-law partner of that individual)***Subscriber**

☐ Mr. ☐ Mrs. Legal Name
☐ Ms ☐ Miss

Preferred Name

Date of Birth (mm/dd/yyyy)

Language Preference

☐ English ☐ French

Social Insurance Number (mandatory)

We are required to obtain Your Social Insurance Number to comply with legal and tax reporting requirements.

Residency

You are a resident of ☐ Canada ☐ Other

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

Home/Primary Telephone Number

Other Telephone Number

Email Address

Send mail to ☐ Home Address **OR** ☐ Address below

Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

Joint Subscriber *(When entering into the Plan, can only be Subscriber's spouse or common-law partner under the Income Tax Act (Canada))*

☐ Mr. ☐ Mrs. Legal Name
☐ Ms ☐ Miss

Preferred Name

Date of Birth (mm/dd/yyyy)

Social Insurance Number (mandatory)

We are required to obtain Your Social Insurance Number to comply with legal and tax reporting requirements.

Residency

You are a resident of ☐ Canada ☐ Other

Home Address ☐ Same as Subscriber **OR** ☐ Address below *(P.O. Boxes, General Delivery or c/o addresses are not acceptable.)*

Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

Home/Primary Telephone Number

Other Telephone Number

Email Address

Send mail to ☐ Home Address **OR** ☐ Address below

Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

Account Number

CIBC Investor's Edge

Higher Learning Education Savings Plan Application (Family)

2. Beneficiary Information *(Student who may receive Educational Assistance Payments from this Plan)***Beneficiary 1**

Beneficiary's name must appear **exactly** as it does on their Social Insurance No. card. Each Beneficiary must be a child, grandchild, great grandchild, brother, or sister of every original Subscriber of the Plan by blood relationship or adoption.

Gender ☐ Male ☐ Female ☐ Another gender

Legal Name

You declare that this Beneficiary is a resident of Canada? ☐ Yes ☐ No

Relationship to Subscriber(s)

Date of Birth (mm/dd/yyyy)

Social Insurance Number (mandatory)

We are required to obtain the Beneficiary's Social Insurance Number to comply with legal and tax reporting requirements.

☐ Check to indicate that the Canada Education Savings Grant application form SDE 0093 has been attached for this eligible Beneficiary.**Beneficiary Address** ☐ Same as Subscriber named above **OR** ☐ Address below

Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

If the Beneficiary is under 19 years of age and the name and address of the parent/legal guardian with whom the Beneficiary ordinarily resides is different from the Subscriber or the Beneficiary has a Public Primary Caregiver, please provide the name and address of the parent/legal guardian/Public Primary Caregiver below.

☐ Mr. ☐ Mrs. Parent/Legal Guardian/Public Primary Caregiver Legal Name☐ Ms ☐ Miss

Parent/Legal Guardian/Public Primary Caregiver Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

Beneficiary 2

Beneficiary's name must appear **exactly** as it does on their Social Insurance No. card. Each Beneficiary must be a child, grandchild, great grandchild, brother, or sister of every original Subscriber of the Plan by blood relationship or adoption.

Gender ☐ Male ☐ Female ☐ Another gender

Legal Name

You declare that this Beneficiary is a resident of Canada? ☐ Yes ☐ No

Relationship to Subscriber(s)

Date of Birth (mm/dd/yyyy)

Social Insurance Number (mandatory)

We are required to obtain the Beneficiary's Social Insurance Number to comply with legal and tax reporting requirements.

☐ Check to indicate that the Canada Education Savings Grant application form SDE 0093 has been attached for this eligible Beneficiary.**Beneficiary Address** ☐ Same as Subscriber named above **OR** ☐ Address below

Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

If the Beneficiary is under 19 years of age and the name and address of the parent/legal guardian with whom the Beneficiary ordinarily resides is different from the Subscriber or the Beneficiary has a Public Primary Caregiver, please provide the name and address of the parent/legal guardian/Public Primary Caregiver below.

☐ Mr. ☐ Mrs. Parent/Legal Guardian/Public Primary Caregiver Legal Name☐ Ms ☐ Miss

Parent/Legal Guardian/Public Primary Caregiver Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

Account Number

**CIBC Investor's Edge
Higher Learning Education Savings Plan Application (Family)****Beneficiary Information (continued)****Beneficiary 3**

Beneficiary's name must appear **exactly** as it does on their Social Insurance No. card. Each Beneficiary must be a child, grandchild, great grandchild, brother, or sister of every original Subscriber of the Plan by blood relationship or adoption.

Gender ☐ Male ☐ Female ☐ Another gender

Legal Name

You declare that this Beneficiary is a resident of Canada? ☐ Yes ☐ No

Relationship to Subscriber(s)

Date of Birth (mm/dd/yyyy)

Social Insurance Number (mandatory)

We are required to obtain the Beneficiary's Social Insurance Number to comply with legal and tax reporting requirements.

☐ Check to indicate that the Canada Education Savings Grant application form SDE 0093 has been attached for this eligible Beneficiary.Beneficiary Address ☐ Same as Subscriber named above **OR** ☐ Address below

Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

If the Beneficiary is under 19 years of age and the name and address of the parent/legal guardian with whom the Beneficiary ordinarily resides is different from the Subscriber or the Beneficiary has a Public Primary Caregiver, please provide the name and address of the parent/legal guardian/Public Primary Caregiver below.

☐ Mr. ☐ Mrs. Parent/Legal Guardian/Public Primary Caregiver Legal Name☐ Ms ☐ Miss

Parent/Legal Guardian/Public Primary Caregiver Address (number and street name)

City

Province/Foreign Information

Country

Postal Code

For additional Beneficiaries complete Higher Learning RESP Beneficiary Addition/Change Form 8380.

Check here if additional form attached. ☐

(Optional) If you do not indicate a % allocation of contributions for each Beneficiary, contributions will be allocated evenly among Beneficiaries. Total allocations must equal 100%.

Beneficiary (please print name)

Allocation %

1.	<input type="text"/>	<input type="text"/>	%
2.	<input type="text"/>	<input type="text"/>	%
3.	<input type="text"/>	<input type="text"/>	%
4.	<input type="text"/>	<input type="text"/>	%
5.	<input type="text"/>	<input type="text"/>	%

Total			100%
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3. Designated Educational Institution (Optional)

Designated Educational Institution entitled to income from this Plan in case of failure of direction by Subscriber prior to Termination Date.

Name of Designated Educational Institution

Account Number

4. Privacy

CIBC's privacy policy tells You how CIBC (including the CIBC group of companies) will handle Your personal information. It also tells You about Your rights and choices. In summary:

- a) **Purposes:** CIBC may handle Your personal information to:
 - identify You and confirm Your eligibility for products, including registered plans
 - obey the law
 - personalize CIBC's relationship with You
 - market and send You offers, including customized marketing and offers based on Your account and transaction information
 - manage risk and our business
 - improve products and services
 - enforce our rights (such as collecting a debt)
 - protect both You and CIBC against fraud and error
- b) **Who we share with:** CIBC will share information about You within CIBC and the CIBC group of companies, and with third parties, such as regulators and government agencies including the Canada Revenue Agency, group plan sponsors, program partners, mutual fund companies and other issuers, credit bureaus, other financial institutions, service providers and other third parties for the purposes above and as necessary to administer Your estate upon Your death. Some of these third parties may be outside of Your province or Canada.
- c) **How we collect:** CIBC may collect information about You from these third parties or by using technology (for example, voice or video recordings, website cookies, mobile apps).
- d) **What we collect:** The types of personal information we handle depend on how You interact with us (including the information You provide us), but normally include contact and identity information, account and financial information, and information about how You use our products and services. We collect Your social insurance number to comply with applicable legal and tax reporting requirements, and otherwise with Your consent.
- e) **Automated processing and decisions:** We may use Your personal information to make an automated decision about this application. To learn more about automated processing and decisions, review our privacy policy.
- f) **Privacy rights and choices:** In some cases, You have a right to withdraw consent. For example, You can call CIBC at 1 800 465-CIBC (2422) to tell us not to send You marketing messages, including customized marketing and offers from us and trusted partners. You also have the right to see and correct the information we have about You.
- g) **Identity verification:** If needed to verify Your identity and protect against fraud, we will validate Your information with a credit bureau. Credit bureaus may use and disclose Your information to maintain their consumer reporting database.

Where You have provided information about a third party, You confirm You have the authority (where required) to provide this information and to consent to its collection, use, and disclosure as described above.

You can see CIBC's privacy policy at any banking centre or online at www.cibc.com/privacy. We may update this policy from time to time. We post our most up-to-date policy on our website.

By signing this application, You agree to CIBC handling Your personal information as described here and in CIBC's privacy policy, and confirm You understand Your privacy choices.

5. Application

To: CIBC World Markets (the Promoter)

You, the undersigned, hereby apply for a CIBC Higher Learning Education Savings Plan in accordance with the Trust Agreement attached and forming a part of the Plan. You have read and understood the Trust Agreement and You agree to be bound by it. You request that the Promoter apply for registration of the Plan as an education savings plan with the proper authorities pursuant to the Tax Laws.

You understand and acknowledge and agree and undertake (as applicable) that:

- a) any excess amounts arising from over contributions to the Plan may be subject to penalty taxes applicable under the Tax Laws and You acknowledge that You are responsible for determining the permitted amounts that may be contributed to the Plan and for determining the amount of, and making payments for, penalties to which over contributions are subject;
- b) the type of investments that may be held by the Plan is limited by the Tax Laws and it is Your responsibility to determine the eligibility of each investment under the provisions of the applicable Tax Laws and You are aware of the tax consequences of including investments which do not qualify under such legislation. Contributions may not exceed the RESP lifetime limit imposed by the Act, at this time, \$50,000 per Beneficiary. An over-contribution for a Beneficiary under this Plan or any other RESP may result in a penalty tax being levied on all the Subscribers;
- c) contributions to the Plan are not deductible for income tax purposes. When a contribution in kind is made to the Plan, the investments held by the Plan must be in the name of the Plan and not in Your name;
- d) You may at any time, to the extent of the assets of the Plan, net of any Government Assistance and any other monies in the Plan that may have to be refunded to the appropriate government authority as required by Applicable Legislation, withdraw amounts from the Plan, which in the aggregate do not exceed all contributions made by You or on Your behalf to the Plan, and all other withdrawals from the Plan may only be made for the purposes set out in the Trust Agreement and may give rise to penalty tax;
- e) the Plan must be collapsed on or before the Termination Date;
- f) the value of the Plan will depend on the investments made according to your instructions and the Promoter and the Trustee of the Plan assume no liability whatsoever in this respect, nor shall the Trustee have any obligation to give any investment advice in connection with the purchase, retention or sale of any investment;
- g) the applicable government authority determines the eligibility for, and the amount and timing of, Government Assistance payments and that the timely application by the Promoter for any Government Assistance in no way guarantees that Government Assistance will be received or the time of that receipt. You further understand that residency is a requirement for receiving Government Assistance and confirm that each eligible Beneficiary is a resident of Canada;

Account Number

Application (continued)

- h) the facts contained in the Application are true and correct, and you agree to notify CIBC Investor Services Inc. as agent for the Promoter of any changes in such information, including whether the Beneficiary has ceased to be resident in Canada at the time of any subsequent contribution in respect of the Beneficiary and whether the Beneficiary is a non-resident at the time an educational assistance payment is requested in respect of the Beneficiary;
- i) the Promoter may accept transfers from another RESP, and may transfer monies from the Plan to another RESP only when such transfers are permitted by the Applicable Legislation and even if such transfers result in repayment of Government Assistance or restrictions on future Government Assistance in respect of Beneficiaries under the Plan or under another RESP;
- j) the Promoter may make or accept permitted transfers even if such transfers result in repayments of Government Assistance or restrictions on future Government Assistance payments in respect of the Beneficiary under the Plan;
- k) the Promoter may, at any time, refund some or all of the Government Assistance and other monies in the Plan to the appropriate government authority as required by the Applicable Legislation and as described in the Trust Agreement;
- l) if the Beneficiary under this Plan is also a Beneficiary under one or more other RESPs, the Beneficiary is solely responsible for ensuring that any overpayments of Government Assistance or other monies made to them are repaid to the appropriate government authority;
- m) You may, as permitted by the Applicable Legislation, withdraw or transfer to Your registered retirement savings plan or to Your spousal or common-law partner registered retirement savings plan under which You are the contributor, part or all of the income accumulated in the Plan, net of any Government Assistance and other monies in the Plan that may have to be refunded to the appropriate government authority as required by the Applicable Legislation and net of any withholding taxes as required by Applicable Legislation, and that as a result of such withdrawal or transfer the Promoter will terminate the Plan as required by the Applicable Legislation;
- n) subject to Applicable Legislation, and any Plan that is joint with right of survivorship, the assets of the Plan form part of Your estate and on Your death, if You are the sole Subscriber or a Joint Subscriber in Québec, We will only deal with Your Estate Representative regarding Your estate, as set out in the Trust Agreement. We have no obligation to see to the application of the Plan Assets or how the Plan may be operated by the Estate Representative with respect to the Estate Representative's obligations to Your estate or any other successor Subscriber with respect to any terms of the deceased Subscriber's estate. It is Your responsibility to obtain appropriate legal advice regarding the disposition of Plan assets on Your Death;
- o) CIBC Investor Services or its affiliates may act as principal or market maker on the other side of a transaction or as part of larger transactions for Your Plan, including options, fixed income and currency conversion transactions, and You agree to pay CIBC Investor Services the applicable commissions on these transactions. CIBC Investor Services or its affiliates may earn revenue based upon the difference between the applicable bid and ask rates and the rate at which the currency conversion rate is offset either internally, with a related third party or in the market.

Do you wish the Promoter of your Plan to apply for a Canada Education Savings Grant on your behalf?

- ☐ Yes, you want the Promoter of your plan to apply for a Canada Education Savings Grant for each eligible Beneficiary. A separate Canada Education Savings Grant form must be submitted.
- ☐ No, you do not want the Promoter of your plan to apply for a Canada Education Savings Grant on your behalf.

If "Yes", you understand and agree that the Promoter will apply for the CESG on behalf of each eligible Beneficiary with respect to every contribution made to the Plan, until and unless you notify the Promoter to the contrary and in the manner specified in the Plan Agreement.

Quebec only: You acknowledge that the French version of the Application, the CIBC Investor's Edge Account Agreements and Disclosures Booklet and the Trust Agreement has been remitted to You and confirm that it is Your express wish to be bound by the English version of the Application, the CIBC Investor's Edge Account Agreements and Disclosures Booklet, the Trust Agreement and related documents.

Vous reconnaissez que la version française de la Demande, de la Brochure Ententes et informations relatives au compte Pro-Investisseurs CIBC et de la Convention 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 Pro-Investisseurs CIBC, de la Convention de fiducie et tous les documents s'y rattachant.

6. RESP Important Information

You understand the Termination Date cannot be more than 35 years after the end of the calendar year in which this Plan is opened, contributions may not be made after the 31st year following the year in which the Plan is entered into, and contributions may not exceed the RESP lifetime limit imposed by the *Income Tax Act* (Canada). If this Plan receives a transfer of assets from another Registered Education Savings Plan (RESP), this Plan is deemed to have been opened on the date the transferring RESP was opened.

At the time of Your death: On Your death, We are entitled to rely on the written direction of the Estate Representative as to who shall become the successor subscriber. See the Trust Agreement "Death of a Subscriber". You should consult with a legal advisor about how to deal with your RESP in your will, including what the Estate Representative should do with it.

X _____
Subscriber's Initial

X _____
Joint Subscriber's Initial

Account Number

7. Signatures and Authorizations

You agree to the above.

Date (mm/dd/yyyy)

X

Subscriber's Signature

Date (mm/dd/yyyy)

X

Joint Subscriber's Signature

Date (mm/dd/yyyy)



Accepted by CIBC Investor Services Inc. on behalf of
the Promoter and as the agent for the Trustee.

CIBC Investor Services Inc. Use Only

Termination Date

Last Contribution Date

CIBC Higher Learning Education Savings Plan (Family) – Trust Agreement

1. **Definitions.** In this Trust Agreement, these terms have the following meaning (unless the context requires otherwise):

- a) **"Accumulated Income Payment"** means an "accumulated income payment" as defined in the Act and the provisions respecting the making of those payments are set out in section 13;
- b) **"Act"** means the *Income Tax Act* (Canada);
- c) **"Applicable Legislation"** means the Act, the *Canada Education Savings Act*, and any applicable provincial tax and education legislation, collectively, including any regulations under them, and may include provincial legislation which is not yet in force but which purports to establish a program that ESDC has stated it will treat as a Designated Provincial Program, even though that provincial legislation is not yet in force;
- d) **"Application"** means the Higher Learning Education Savings Plan (Family) application form;
- e) **"Beneficiary"** means a person:
 - i) named by the Subscriber on the Application or other form acceptable to the Promoter as a potential recipient of Educational Assistance Payments;
 - ii) connected to each living Subscriber (other than a Public Primary Caregiver), or who was connected to a deceased original Subscriber (other than a Public Primary Caregiver), by blood relationship or adoption (within the meaning of the Act);
 - iii) whose Social Insurance Number has been provided to the Promoter;
 - iv) who is resident in Canada when named as a Beneficiary under paragraph i); and
 - v) who is either less than 21 years of age or a beneficiary under another RESP that allows more than one beneficiary at any one time, when named as a Beneficiary under paragraph i).

The requirements of paragraphs iii) and iv) do not apply to a person designated as a Beneficiary before 2004. In addition, a non-resident person without a Social Insurance Number may be designated as a Beneficiary provided that the designation is made in conjunction with a transfer from another RESP under which the person was a beneficiary immediately before the transfer.
- f) **"Canada Education Savings Grant"** means an amount paid to the Plan under section 5 of the *Canada Education Savings Act* or under Part III.1 of the *Department of Human Resources Development Act*, as it read before the coming into force of section 5 of the *Canada Education Savings Act*;
- g) **"Canada Learning Bond"** means an amount paid to the Plan under section 6 of the *Canada Education Savings Act*;
- h) **"CIBC"** means Canadian Imperial Bank of Commerce;
- i) **"CIBC Group"** means CIBC and its subsidiaries that currently offer deposits, loans, mutual funds, securities trading, mortgages, trust, and insurance services;
- j) **"CIBC Trust"** means CIBC Trust Corporation, a trust company licensed under Canadian law to provide trustee services in Canada;
- k) **"Contribution"** means an amount contributed into the Plan in cash or in kind by a Subscriber (or someone on the Subscriber's behalf) with respect to a Beneficiary in accordance with the terms of the Trust Agreement and limits in the Act, and does not include an amount paid into the Plan under or because of:
 - i) the *Canada Education Savings Act* or a Designated Provincial Program; or
 - ii) any other program that has a similar purpose to a Designated Provincial Program and that is funded, directly or indirectly, by a province (other than an amount paid into the Plan by a Public Primary Caregiver in its capacity as Subscriber under the Plan);
- l) **"Designated Educational Institution"** means the Post-Secondary Educational Institution named by a Subscriber on the Application or another form provided by the Promoter (or, if none is named, any designated educational institution, as defined in sub-paragraph 118.6(1)(a)(i) of the Act, chosen by the Promoter in its sole discretion) and which is allowed to receive payments under paragraph (d) of the definition of "trust" in subsection 146.1(1) of the Act;
- m) **"Designated Provincial Program"** means:
 - i) a program administered pursuant to an agreement entered into under section 12 of the *Canada Education Savings Act*, or
 - ii) a program established under the laws of a province to encourage the financing of children's post-secondary education through savings in registered education savings plans;
- n) **"Educational Assistance Payment"** means any amount paid or payable under the Plan to or for a Beneficiary to assist the Beneficiary to further the Beneficiary's education at a post-secondary school level (but does not include a Refund of Contributions under section 14);
- o) **"ESDC"** means Employment and Social Development Canada;
- p) **"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), the death of the sole Subscriber, the death of a Joint Subscriber in Québec, or in the case of Joint Subscribers outside Québec, the death of the last of the Joint Subscribers, and that person, or those persons, is or are the legal representative of that deceased Subscriber's estate;
- q) **"Former Plan"** means any other RESP entered into by a Subscriber;
- r) **"Government Assistance"** means any Canada Education Savings Grant, Canada Learning Bond, or Provincial Program Assistance;
- s) **"Joint Subscribers"** means the Subscribers set out in paragraph ii) of the definition of "Subscriber" being the individual (other than a trust) and the spouse or common-law partner of the individual, named as Subscribers in the Application;
- t) **"Plan"** means the education savings plan set up under the Trust Agreement, the Application and the Applicable Legislation;
- u) **"Plan Assets"** means all assets held by the Trustee under the Trust Agreement from time to time and consisting of any amounts or investments contributed, paid or transferred to the Plan, and the net earnings on them;
- v) **"Plan Proceeds"** means Plan Assets, less:
 - i) any applicable taxes, interest or penalties that are or may become or have to be withheld or payable under the Tax Laws;
 - ii) costs of realization and any of Our fees, charges and expenses; and
 - iii) Government Assistance that is to be repaid under Applicable Legislation;
- w) **"Post-secondary Educational Institution"** means an educational institution:
 - i) in Canada that is:
 - A. a university, college or other educational institution designated by the relevant authority under the *Canada Student Loans Act*, the *Canada Student Financial Assistance Act* or, in Québec, an Act respecting financial assistance for education expenses; or
 - B. certified by the Minister of Employment and Social Development Canada to be an educational institution providing courses, other than courses designed for university credit, that furnish a person with skills for, or improve a person's skills in, an occupation; or
 - ii) outside Canada that is an educational institution that provides courses at a post-secondary school level and that is:
 - A. a university, college or other educational institution at which a Beneficiary was enrolled in a course of not less than 13 consecutive weeks; or
 - B. a university at which a Beneficiary was enrolled on a full-time basis in a course of not less than three consecutive weeks;
- x) **"Primary Caregiver"** means, with respect to the Beneficiary at the time the Application is signed, the individual who is eligible to receive the Canada Child Tax Benefit payment;
- y) **"Promoter"** means CIBC World Markets Inc., the promoter of the Plan under the Act;
- z) **"Provincial Program Assistance"** means an amount paid to the Plan under a Designated Provincial Program;
- aa) **"Public Primary Caregiver"**, of a Beneficiary in respect to whom a special allowance is payable under the *Children's Special Allowances Act*, means the department, agency or institution that maintains the Beneficiary or the public trustee or public curator of the province in which the Beneficiary resides;
- bb) **"Qualifying Educational Program"** means a program at a post-secondary school level of at least three (3) consecutive weeks duration that requires each student taking the program spend at least ten (10) hours per week on courses or work in the program;

- cc) **"Refund of Contributions"** means any payment under subsection 14c) that is a refund of Contributions made at a previous time to this Plan or a Former Plan, excluding the repayment of Government Assistance, as required by the Applicable Legislation;
 - dd) **"RESP"** means a registered education savings plan, as defined in the Act;
 - ee) **"Specified Educational Program"** means a program at a post-secondary level of at least three (3) consecutive weeks duration that requires each student taking the program to spend at least twelve (12) hours per month on courses in the program;
 - ff) **"Subscriber"** means at any time:
 - i) the individual (other than a trust) named as Subscriber in the Application;
 - ii) the individual and the spouse or common-law partner of the individual, named as Joint Subscribers in the Application;
 - iii) the Public Primary Caregiver named as Subscriber in the Application;
 - iv) another individual (other than a trust) or another Public Primary Caregiver who has, under a written agreement, acquired a Public Primary Caregiver's rights as a Subscriber;
 - v) an individual who has acquired a Subscriber's rights under the Plan pursuant to a decree, order or judgment of a competent tribunal, or under a written agreement, relating to the division of property between the individual and a Subscriber in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership; or
 - vi) after the death of a Subscriber, any other person (including the estate of the deceased Subscriber) who:
 - A. acquires the deceased Subscriber's rights as a Subscriber under the Plan; or
 - B. makes contributions into the Plan in respect of a Beneficiary with the written consent of the Promoter, and any other person (including the estate of the deceased Subscriber) who acquires the deceased Subscriber's rights under the Plan, but does not include an individual or a Public Primary Caregiver whose rights as a Subscriber under the Plan had been acquired by an individual or Public Primary Caregiver in the circumstances described in paragraph iv) or v);
 - gg) **"Tax Laws"** means the Act and any applicable tax legislation of Your Canadian province 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;
 - hh) **"Termination Date"** means the earliest of the following:
 - i) the Ultimate Termination Date;
 - ii) if an Accumulated Income Payment is made from the Plan, the last day of February of the year after the year in which the first Accumulated Income Payment is made from the Plan;
 - iii) such earlier date that the Promoter is directed in writing by the Subscriber to terminate the Plan; and
 - iv) the date the Promoter determines to terminate the Plan under subsection 16;
 - ii) **"Trust Agreement"** means this CIBC Higher Learning Education Savings Plan (Family) - Trust Agreement; Unless otherwise indicated, any reference to sections, subsections, paragraphs and subparagraphs mean those provisions in the Trust Agreement;
 - jj) **"Trustee"** means CIBC Trust Corporation and any successor trustee of the Plan;
 - kk) **"Ultimate Termination Date"** means the end of the 35th year following the year in which the Plan was entered into;
 - ll) **"We", "Us", and "Our"** means the Trustee and the Promoter;
 - mm) **"You", "Your", and "Yours"** refer to:
 - i) for individual Subscribers, the person or persons who has or have signed the Application and will be the Subscriber of the Plan;
 - ii) for a Public Primary Caregiver who is a Subscriber, the Public Primary Caregiver; and
 - iii) any subsequent person who acquires rights as a Subscriber in accordance with the Trust Agreement and Applicable Legislation.
2. **Purpose of the Trust.** The Trustee will hold the Plan Assets irrevocably in trust (subject to the terms of the Trust Agreement including payment of fees and other amounts under section 21 for any of these purposes:
 - a) the payment of Educational Assistance Payments under section 11;
 - b) the payment of Refunds of Contributions under subsection 14c);
 - c) the payment to a Designated Educational Institution in Canada or a trust in its favour;
 - d) the payment to a trust that irrevocably holds property pursuant to another RESP in accordance with the Applicable Legislation;
 - e) the payment of Accumulated Income Payments under section 13;
 - f) the repayment of Government Assistance (and the payment of amounts related to those repayments) under the *Canada Education Savings Act* or under a Designated Provincial Program, as required by the Applicable Legislation; and
 - g) any other purpose set out in the definition of "trust" in subsection 146.1(1) of the Act.
 3. **Appointment of Trustee.** CIBC Trust agrees to act as Trustee of the Plan and to be responsible for the trust fund created under the Trust Agreement.
 4. **Role of Promoter.** The Promoter agrees to pay or cause to be paid Educational Assistance Payments to or for one or more Beneficiaries upon the direction of the Subscriber and otherwise in accordance with the Trust Agreement. The Promoter is ultimately responsible for Plan administration, including obtaining Canada Revenue Agency's approval of the Trust Agreement as a specimen plan and applying for registration of the Plan as an RESP under the Applicable Legislation. The Promoter must also ensure that the Plan complies at all times with the Applicable Legislation's requirements for RESPs. The Promoter may, if it wishes, delegate certain administrative duties to the Trustee or any other member of the CIBC Group. The Promoter may determine in its sole discretion whether or not the Plan accepts applications for and any payment or transfer of Government Assistance into the Plan.
 5. **Joint Subscribers and Multiple Subscribers.**
 - a) Where there are Joint Subscribers, the Joint Subscribers confirm that they are joint tenants with rights of survivorship (except for a Subscriber resident in Québec, where this right does not exist at law). Joint tenancy with right of survivorship means that if one Subscriber dies, the other Subscriber automatically will become the sole Subscriber and will assume all rights and obligations of the deceased Subscriber under the Plan including the right to receive a Refund of Contributions under subsection 14d) and an Accumulated Income Payment under section 13.
 - b) Where there are Joint Subscribers or multiple Subscribers who are not Joint Subscribers:
 - i) notices and other communications to be sent under the Trust Agreement by the Promoter or its agent to the Subscribers will be effective and binding on all Subscribers when sent to one Subscriber only in accordance with subsection 26b);
 - ii) the Subscribers are jointly and severally (solidarily in Québec) liable for any amounts which may be payable under sections 21 or 22;
 - iii) each Subscriber authorizes any other Subscriber to act on his or her behalf with respect to this Plan;
 - iv) The Trustee, the Promoter, and any of their agents may act on instructions or requests received from any Subscriber with respect to the Plan, without any instructions or confirmation from any other Subscriber, including with respect to Plan Contributions, naming Beneficiaries, investments, payments, and refunds; and
 - v) each Subscriber authorizes and directs the Trustee, the Promoter, and their agents to so act and confirms that a payment or refund which is payable under this Plan to the Subscribers may be paid to either of them or each of them separately in the proportion as directed by a Subscriber, subject to the requirements regarding payment of Accumulated Income Payments as set out in section 13, and that payment or refund will be deemed to be payment or refund to all Subscribers.
 6. **Beneficiaries.** The Subscriber must name one or more Beneficiaries on the Application. At any time, the Subscriber may change the Beneficiary, subject to Applicable Legislation, by notice to the Promoter on a form acceptable to it. Within ninety (90) days after an individual is named as a Beneficiary, the Promoter or its agent will send the individual written notice of the existence of the Plan and the Subscriber's name and address. If the Beneficiary is under 19 years of age at that time and ordinarily lives with a parent/legal guardian or is maintained by a Public Primary Caregiver, the notice will instead be sent to the parent/legal guardian or Public Primary Caregiver, as the case may be.

7. **Contributions and Transfers into the Plan.**

- a) **Contributions.** The Subscriber is responsible for deciding when and how much to contribute to the Plan and ensuring that the RESP lifetime limit imposed by subsection 204.9(1) of the Act in respect of a Beneficiary is not exceeded (\$50,000 for 2007 and later years). Contributions will be considered to have been made pro rata in respect of each Beneficiary unless otherwise stipulated by a Subscriber. Contributions may be in cash or, in the Promoter's or its agent's sole discretion, in kind (which means that the Promoter may accept the transfer of actual investments if they are permitted under section 8). The Promoter or its agent may set a minimum amount or value for each Contribution. However, for Contributions after 2003, a Contribution in respect of a Beneficiary is permitted only if:
 - i) the Beneficiary's Social Insurance Number is provided to the Trustee before the Contribution is made (unless the Plan was entered into before 1999) and the Beneficiary is resident in Canada when the Contribution is made; or
 - ii) the Contribution is made by way of transfer from another RESP under which the Beneficiary was a Beneficiary immediately before the transfer.
- b) **Deadline on Contributions.** Contributions cannot be made more than 31 years following the year in which the Plan is entered into.
- c) **Limit on Amount of Contributions.** If the RESP lifetime limit referred to in subsection 8a) is exceeded, the Subscriber is entirely responsible for requesting a large enough refund under paragraph 14c) to withdraw the "Subscriber's share of the excess amount" (as that phrase is defined in subsection 204.9(1) of the Act).
- d) **Contribution Age Limit.** A Contribution may be made in respect of a Beneficiary only if the Beneficiary is less than 31 years of age at the time of the Contribution.
- e) **Transfers from Other RESPs.** The Promoter or its agent in its sole discretion reserves the right to accept or decline transfers. Amounts or investments may be transferred from a Former Plan into this Plan (if they are permitted investments under section 8) in accordance with subsections 146.1(6.1) and 204.9(5) of the Act, as long as no Accumulated Income Payments were made from the Former Plan before the transfer and the transfer is otherwise allowed by the Applicable Legislation. To the extent that the transferred amount was paid into the Former Plan by a subscriber in respect of a Beneficiary under the Former Plan, it will be deemed to be a Contribution made in respect of each Beneficiary of the Plan, and at the same time and in the same amount as it was paid into the Former Plan, unless a Beneficiary of this Plan was also a beneficiary of the Former Plan immediately before the transfer or a Beneficiary of this Plan is a sibling of a beneficiary of the Former Plan. After that transfer of assets from a Former Plan to the Plan, for all purposes of the Trust Agreement, the Plan will be deemed to be entered into on the earlier of the day on which the Plan was entered into and the day on which the Former Plan was entered into.

8. **Investments.**

- a) All investment management authority is solely Your responsibility. This means any statutory rules regarding authorized trustee investments or trustee's duty with regard to investment where the trustee is charged with managing the investments, do not apply to this trust. We will hold, invest and sell the Plan Assets according to Your instructions. We may require any instructions to be in writing.
- b) Notwithstanding anything in the Trust Agreement, We may decline to accept any particular Contribution or transfer or to make or continue to hold any particular investment, in Our sole discretion or for any reason, including 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.
- c) Any cash balance, including Contributions received by Us and not immediately invested by You, will be held as a deposit with the Trustee under the *Trust and Loan Companies Act (Canada)*, payable on demand. The Trustee may pay interest on the deposit at a rate and to be credited at a time as it in its sole discretion determines.
- d) It will be Your responsibility to determine whether any transfer, contribution or investment is or remains a "qualified investment" and is not a "prohibited investment" for RESPs pursuant to the Tax Laws. The Promoter shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment. The Plan will bear any taxes, penalties and/or 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 and/or Promoter under the Act. It is also solely Your responsibility for any taxes, interest and/or penalties imposed on You under the Tax Laws for acquiring or holding either non-qualified investments or prohibited investments. Should an investment no longer be a qualified investment for an RESP 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.
- e) 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, for any purposes of the Plan.

9. **Your Account and Statements.** We will maintain an account in Your name showing all Contributions, transfers, investments, withdrawals and payments. We will provide You account statements as required under securities regulations. We will prepare returns and file reports as may be required from time to time by the Tax Laws and Applicable Legislation.

10. **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 assets to pay any assessments, taxes or charges in connection with Your or the Plan's liability. 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.

11. **Educational Assistance Payments.** Educational Assistance Payments will be composed of Government Assistance and earnings on Plan Assets and will be otherwise payable in accordance with Applicable Legislation. Upon direction from the Subscriber, in written form or other manner as authorized by the Promoter, the Promoter agrees to pay or cause to be paid Educational Assistance Payments to or for a Beneficiary. An Educational Assistance Payment can be made to or for a Beneficiary only where:

- a) one of the following applies:
 - i) the Beneficiary is at the time of the payment enrolled as a student in a Qualifying Educational Program at a Post-secondary Educational Institution; or
 - ii) the Beneficiary is at the time of the payment at least 16 years of age and is enrolled as a student in a Specified Educational Program at a Post-secondary Educational Institution; or
 - iii) the Beneficiary has, within six months prior to the time of payment, ceased to be enrolled as a student in a Qualifying Educational Program or a Specified Educational Program, as the case may be; and
- b) either:
 - i) the Beneficiary satisfies the condition set out in subparagraph 11a) i) and:
 - A. has satisfied that condition throughout at least 13 consecutive weeks in the 12-month period preceding the time of the payment; or
 - B. the total of the Educational Assistance Payment and all other prior Educational Assistance Payments made under an RESP of the Promoter to or for the Beneficiary in the 12-month period that ends at the time of the payment does not exceed the maximum amount permitted under the Act as amended from time to time, or any greater amount that the Minister designated for the purpose of the *Canada Education Savings Act* has approved in writing with respect to the Beneficiary; or

- ii) the Beneficiary satisfies the condition set out in subparagraph 11a) ii) and the total of all the Educational Assistance Payments and all other prior Educational Assistance Payments made under an RESP of the Promoter to or for the Beneficiary in the 13-week period that ends at the time of the payment does not exceed the maximum amount permitted under the Act as amended from time to time, or any greater amount as the Minister designated for the purpose of the *Canada Education Savings Act* has approved in writing with respect to the Beneficiary.
12. **Payment of Government Assistance.** For a Beneficiary who is 16 or 17 years of age in a given year to be eligible to receive Canada Education Savings Grant or applicable Provincial Program Assistance, at least one of the following conditions must be met:
- Contributions totaling at least \$2,000 must have been made to, and not withdrawn from, RESPs for the benefit of the Beneficiary before the calendar year in which the Beneficiary reaches age 16; or
 - At least \$100 must have been contributed to, and not withdrawn from, RESPs for the Beneficiary in any four calendar years prior to the year in which the Beneficiary reaches 16 years of age.
- Where applicable, certain residency requirements must be met by the Beneficiary for payment of Provincial Program Assistance to or for the Beneficiary.
13. **Accumulated Income Payments.** Upon direction from the Subscriber, in written form or other manner as authorized by the Promoter, the Promoter agrees to pay or cause to be paid an Accumulated Income Payment to the Subscriber only if:
- the payment is made to, or on behalf of, a Subscriber who is resident in Canada when the payment is made;
 - the payment is not made jointly to, or on behalf of, more than one Subscriber. Where section 17 applies and an Accumulated Income Payment is to be made to the Estate Representative of a deceased Subscriber, if there are multiple Estate Representatives, unless all Estate Representatives agree and otherwise instruct the Promoter in writing to whom an Accumulated Income Payment is to be made, and payment under that instruction would be in accordance with Applicable Legislation, the Accumulated Income Payment will be made in the name of the estate of the deceased Subscriber; and
 - any of:
 - at the time of the payment, it is after the ninth (9th) year that follows the year in which the Plan was entered into and each individual (other than a deceased individual) who is or was a Beneficiary has attained 21 years of age before the payment is made and is not eligible under the Plan to receive an Educational Assistance Payment;
 - the payment is made in the 35th year following the year in which the Plan was entered into; or
 - each individual who was a Beneficiary is deceased when the payment is made.

The requirements in paragraph 13c) i) are deemed to be met in respect of a Beneficiary if that Beneficiary suffers from a severe and prolonged mental impairment and the Promoter has received written authorization from the Minister of National Revenue to waive the conditions set out in clause 146.1(2)(d.1)(iii)(A) of the Act. On the request of a Subscriber, the Promoter will make a written application to the Minister of National Revenue to request the Minister's authorization in this regard.
14. **Payments Out of the Plan; Refunds of Contributions.**
- Payments Out.** Before making a payment, the Promoter may determine whether any conditions precedent as required under the Trust Agreement and/or the Applicable Legislation are satisfied; its determination will be final and binding on the Subscriber, the Beneficiary and all other persons who may be eligible to receive money from the Plan. The Promoter may establish a limit on the number of payments allowed from the Plan each year. If allowed under the Applicable Legislation, the Promoter will make any of these payments out of the Plan's net earnings, Government Assistance and/or the Contributions (for payments to another RESP under subparagraph (iii) below only), when the Subscriber asks the Promoter to do so in the form and manner provided by the Promoter and the Subscriber provides any documentation required by the Applicable Legislation or as required by the Trustee in its discretion:
 - Educational Assistance Payments under section 11;
 - payments to, or to a trust in favour of, a Designated Educational Institution;
 - payments to a trust that irrevocably holds property pursuant to another RESP; or
 - Accumulated Income Payments under section 13.
 - Taxes.** Tax information return slips will be issued and taxes will be withheld from any payment out of this Plan, as required by the Applicable Legislation.
 - Refunds of Contributions.** At any time, the Subscriber may ask for a Refund of Contributions to be paid to the Subscriber. The Promoter will pay the Refund of Contributions as directed as long as the Refund of Contributions:
 - is requested on the form provided by the Promoter and all requested information is provided by the Subscriber;
 - complies with the terms of the Plan, including the Applicable Legislation; and
 - does not exceed the lesser of total Contributions (less any previous refunds) and the value of the Plan Assets at the time of the Refund of Contributions (less any repayment of Government Assistance, as required by the Applicable Legislation).
 - Government Assistance.** If required by the Applicable Legislation, Government Assistance will be refunded from the Plan Assets to the appropriate government authority.
15. **Payments, Transfers and Asset Liquidation Generally.** The following applies to any withdrawals, transfers or any other payments required under the Trust Agreement including fees and expenses under section 21, all referred to in this section as "Payment" or "Payments", and any other time assets are liquidated:
- 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.
 - In order to make any Payment, to the extent We deem appropriate, We may, without notice to You, sell all or convert 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.
 - We will withhold and remit any income taxes as required.
 - 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, charges and taxes) have been paid or provided for.
 - Where a transaction is carried out or an entitlement on Plan Assets (such as dividends) is received in a foreign currency, it will be converted to Canadian currency. 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 paragraph 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 to CIBC on the transaction giving rise to the conversion of currency or otherwise payable to the Trustee of the Plan. The spread-based revenue will be in addition to any commission, fee or revenue otherwise payable by You on the payment out or on the account or otherwise payable to the Trustee or Promoter.
 - We will be discharged from all further duties and liabilities in respect of any Payment of Plan Assets.
 - 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.

16. Plan Termination.

- a) You may terminate the Plan by giving Us written notice.
- b) We may terminate the Plan at any time without notice, including:
 - i) if Your account with the Promoter is terminated or closed as provided in any account agreement with the Promoter;
 - ii) if 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; or
 - iii) You have terminated the Plan or the Promoter has terminated your account with the Promoter, but You have not directed a withdrawal or transfer of all of the Plan Proceeds.
- c) The Plan must be terminated on or before the Termination Date. If the Plan has not been terminated by no later than six months before the Ultimate Termination Date, the Promoter will advise the Subscriber that the Ultimate Termination Date is approaching. On the Termination Date, the Plan Assets must be used for one or more of the purposes set out in section 2. Unless the Promoter receives a proper payment or refund direction under section 14 at any time before the Termination Date that results in the termination of the Plan, on Termination Date, the Promoter will pay:
 - i) an Accumulated Income Payment to the Subscriber, if an Accumulated Income Payment is permitted by section 13 or the Act; or
 - ii) if an Accumulated Income Payment is not allowed by the Act to any Subscriber, an equivalent payment to the Designated Educational Institution.
- d) The Trustee or the Promoter will be entitled to sell Plan Assets to provide for any payment in connection with Plan termination and neither the Trustee or Promoter will be liable for any losses, expenses or taxes You or any other person incurs as a consequence arising from the sale. Subsequent to such sale and payment, any remaining Plan Assets will be distributed to the Subscriber as a Refund of Contributions in cash or in kind as the Promoter or the Trustee will decide in its sole discretion.
- e) Any termination will not affect the liabilities or obligations under the Trust Agreement incurred prior to the termination and provisions regarding liability, limitation of liability and indemnity will survive termination of the Plan.

17. Death of a Subscriber. This provision does not apply to a Public Primary Caregiver.

- a) Where there are Joint Subscribers with right of survivorship, on death of the first of Joint Subscribers, the deceased Subscriber's rights in the Plan pass by right of survivorship to the surviving Subscriber. After the death of any Joint Subscriber, on request of the Estate Representative of the deceased Joint Subscriber, We will provide the Estate Representative with any documents and other information about the Plan that the deceased Subscriber would have been entitled to while alive, for a Plan that is joint with right of survivorship, up to and including the date of death, for any other joint Plan, as long as the Estate Representative has rights to the Plan. This includes, among other things, Plan forms, correspondence, transactions, statements, vouchers and balances.
- b) On death of a sole Subscriber, death of a Joint Subscriber where there is no right of survivorship, or in the case of Joint Subscribers with right of survivorship, death of the last of Joint Subscribers;
 - i) the Promoter will deal with the deceased Subscriber's Estate Representative regarding the deceased Subscriber's interest in the Plan;
 - ii) No person may become successor Subscriber of the Plan until the Estate Representative so directs Us in writing as required by Us, and that person signs the documentation and takes the steps required by the Promoter to become successor Subscriber to the Plan;
 - iii) We are entitled to rely on the written direction of the Estate Representative as to who shall become successor Subscriber and are expressly absolved of any responsibility to see to the application of the Plan Assets, how the Plan may be operated by the successor Subscriber or with respect to any terms of Your estate or the Estate Representative's obligations to Your estate and no Beneficiary or person claiming through Your estate shall have any recourse against Us.

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 15g);
 - b) who is legally authorized to instruct on or entitled to the Plan and direct payments during Your life or on Your death; or
 - c) in Our view, a failure of persons entitled on Your death to properly instruct Us regarding the Plan,
- We are entitled to either apply to the courts for directions or pay the Plan Proceeds or portion of Plan Proceeds into court 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. Neither the Promoter nor the Trustee will have any liability for any taxes or repayment of Government Assistance resulting from any payment into court.

19. Delegation by Trustee. You authorize Us to delegate to the Promoter 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.

You acknowledge that We may pay the Promoter all or any portion of Our fees and reimburse the Agent for its out-of-pocket expenses in performing its delegated duties. You also acknowledge that the Promoter will earn normal brokerage commissions on investment transactions processed by Us or the Promoter. You agree that the Promoter 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 options, fixed income and currency conversion transactions, and You agree to pay the Promoter the applicable commissions on these transactions. You acknowledge and agree that all protections, limitations of liability and indemnifications given to Us under the Trust Agreement, are also given to and are for the benefit of the Promoter.

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 reserve the right to 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. Fees and Expenses.** We are entitled to receive and may charge against the Plan reasonable fees and other charges specifically referred to in the Trust Agreement and any other published fees and charges that We establish from time to time in conjunction with the Promoter. 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 in connection with the Plan other than for charges, taxes or penalties imposed on the Promoter and/or Trustee under the *Tax Act*. Without limiting the generality of the previous statement, We are specifically entitled to recover any legal fees and expenses incurred by Us 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 subparagraph 15g);
- b) during Your lifetime, regarding who is legally authorized to instruct on the Plan or direct payment of Plan Proceeds;
- c) from the disposition of the Plan or Plan Proceeds on Your death;
- d) out of a third-party demand made upon the Plan; or
- e) Your or any other person's interest or alleged interest in the Plan, including any issues involving marriage or common-law partnership breakdown.

22. Our Liability. 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 will be released and discharged from any further responsibility or obligation in connection with the Plan. 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:

- a) 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 as a required by Applicable Legislation;
- b) as a result of Us acting or declining to act in accordance with instructions given to Us; or
- c) otherwise in accordance with the terms of the Trust Agreement,

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 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 Promoter in each one's personal capacity.

The Trustee shall have only the obligations and liabilities provided in the Trust Agreement and for greater certainty, 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.

You, Your heirs and Estate Representative and each beneficiary under the Plan agree to and by this Trust Agreement do indemnify and save harmless Us, Our associates and affiliates and each of Our and their respective directors, officers, custodians, agents (including the Promoter) 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 Promoter and/or Trustee under the Act.) 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 other than Government Assistance as provided in Applicable Legislation. If the Plan Assets other than Government Assistance as provided in Applicable Legislation 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 Promoter, other than a registered retirement savings plan or registered retirement income fund, to eliminate or reduce the claim.

The provisions of this section 22 shall survive the termination of the Plan.

23. **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 Promoter 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 RESP 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.
24. **Change of Promoter.** The Promoter may assign its rights and obligations under the Trust Agreement to any corporation resident in Canada, provided that the assignee corporation executes any agreement which is necessary or advisable for the purposes of assuming the rights and obligations under this Trust Agreement and further provided that an assignment of this Trust Agreement may not be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
25. **Amendments.** We may propose to change, either permanently or temporarily, any term of the Trust Agreement (including fees, charges or other amounts required to be paid by you under the Trust Agreement) or replace the Trust Agreement with another trust agreement, at any time. We will give You written notice of a proposed change and any other information required by law, at least thirty (30) days before the change is stated to come into effect in the notice in accordance with subsection 26b), the "Notice to You" provision. You may refuse the change by terminating the Plan without cost, penalty or cancellation indemnity (other than taxes or penalties imposed under the Tax Laws or any third party as a result of your termination of the Plan, which will remain Your responsibility, and subject to Applicable Legislation with respect to Government Assistance) by notifying Us within thirty (30) days of the effective date of the change. You can obtain a copy of the current CIBC Higher Learning Education Savings Plan (Family) - Trust Agreement at any CIBC branch or through our website.
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., 22 Front Street West, Basement Level, Toronto, Ontario M5J 2W5 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 branch, 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; or
 - 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 Party:** 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, Promoter, or any member of the CIBC Group. If We or any member of the CIBC Group incurs any expenses in responding to any third-party legal notice or document, We may charge those expenses 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 the Trustee's trust obligations with respect to the Plan Assets and the Plan, to the extent of the amount paid.
27. **Assignment by Subscriber.** A Subscriber cannot during the Subscriber's lifetime assign the Subscriber's rights as a Subscriber in respect of the Plan, unless the Promoter has consented to the assignment in writing and the assignee qualifies as a Subscriber under the definition of "Subscriber" in the Trust Agreement. Any assignment on death is governed by section 17.
28. **Collection, Use and Disclosure of Information.** We may collect information during the course of Your relationship with Us from credit bureaus, other financial institutions, mutual fund companies, and references You provide to Us. We may disclose information to credit bureaus, other financial institutions, mutual fund companies and other issuers, law enforcement agencies, regulators and self-regulatory organizations. (The word "Information" means financial and financially related information about You, including information to identify You or qualify You for products and services, or information that We need for regulatory requirements.) We may use Information to identify You, protect You, and Us from fraud and error, understand Your needs and eligibility for services, recommend particular products and services to meet Your needs, provide ongoing service, administer referral arrangements that You have agreed to, facilitate tax and other reporting by mutual fund companies and other issuers, and to comply with legal, regulatory and self-regulatory requirements. We may also collect, use and disclose Information for any purpose required or permitted by law, a regulator or a self-regulatory organization. We may share information within the CIBC Group for legal and regulatory purposes, to manage risk and to update Your information as described in the CIBC privacy brochure, "Your Privacy Is Protected". This policy brochure describes how the CIBC Group collects, uses, discloses, and retains information about You and the products and services You use and is available at any CIBC branch or www.cibc.com. In addition upon Your death, for the purposes of administration of the Plan or where the information is reasonably necessary for the administration of Your estate, We may share information about the Plan, including information contained in the Application, with Your Estate Representative. In addition to any other consent You may have given with respect to the collection and use of personal information, You hereby consent and agree to allow the Promoter, the Trustee, and their agents (the "Parties") to collect personal information about a Beneficiary (including personal information provided in any forms required for the purposes of the Plan and/or Government Assistance) ("Information") and to use that Information to administer the Plan, or as required by law or regulatory policy, and as otherwise required under the Applicable Legislation or other law including information contained in the Application and any supplementary documents, as well as the amount of any

Contribution and the amount of the Plan, with the Beneficiary, with the parent/legal guardian/Public Primary Caregiver of the Beneficiary and ESDC in connection with the administration of the Plan. If You provide personal information about a third party (such as Your spouse or common-law partner or a Beneficiary), You shall have first obtained appropriate consent from such third party to the collection, use, and disclosure of his or her personal information by the Parties in the course of the administration of the Plan and for the purpose for which it was provided by any of the Parties. The Parties may keep Information in their records for as long as needed for the purposes described above and as required by law.

29. **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.
30. **Reference to Statutes.** All references in the Trust Agreement 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 Trust Agreement is renumbered because of an amendment to the Act, then the reference in the Trust Agreement is considered to be a reference to the renumbered provision.
31. **Binding.** The terms and conditions of the Application and the Trust Agreement 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 such successor trustee's trust agreement will govern from then on.
32. **Governing Law.** This Trust Agreement 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. If there is more than one Subscriber, the applicable province or territory will be that of the Subscriber whose name appears first on the Application as amended on proper notice to the Promoter from time to time. If any Subscriber is not a resident of Canada, the applicable province or territory will be that of the majority of Subscribers who are resident in Canada. If no Subscriber is resident in Canada, the applicable province will be Ontario.
33. **Québec Only.** For a Plan opened before June 1, 2023, You confirm that it is Your express wish that the Trust Agreement and the documents related to it be drawn up in English. For a Plan opened on or after June 1, 2023, You acknowledge that the French version of the Trust Agreement has been remitted to You and confirm that it is Your express wish to be bound by the English version of the Trust Agreement and related documents.

Pour un Régime conclu avant le 1^{er} juin 2023, Vous confirmez votre volonté expresse que la Convention de fiducie et les documents s'y rattachant soient rédigés en anglais. Pour un Régime conclu à compter du 1^{er} juin 2023, Vous reconnaissez que la version française de la Convention de fiducie vous a été remise, et confirmez votre volonté expresse d'être lié par la version anglaise de la Convention de fiducie et les documents s'y rattachant.



Higher Learning Education Savings Plan Investment Account Application

This must be accompanied by the applicable Higher Learning Education Savings Plan Application and Trust Agreement (Form 8954, for an individual RESP or 8955, for a Family RESP).

Are you (select only one): ☐ Opening a new RESP Account ☐ Updating an existing RESP Account

Account Number

1. General Information

Subscriber Note: Subscriber's address is stated on the Plan Application (Forms 8954 or 8955).

☐ Mr. ☐ Mrs. ☐ Ms ☐ Miss Legal Name

Canadian Citizenship If No, what is Your country of citizenship?

☐ Yes ☐ No

Account Class

Are you, your spouse/common-law partner, any person(s) living in the same home, 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

Subscriber's Primary Financial Institution

Financial Institution Bank Transit Bank Account Number Branch Address

Do you have a spouse or common-law partner? ☐ Yes ☐ No

If No, complete "Number of Dependents" only. If yes, and such person is not your joint Subscriber complete the following:

Number of Dependents Spouse's/Common-law Partner's Legal Name

Employer Type of Business Occupation

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 a control block of a reporting issuer or any other issuer whose securities are publicly traded?

☐ Yes ☐ No If Yes, list below:

List

Joint Subscriber

(Subscriber's spouse or common-law partner only). Note: Joint Subscriber's address is stated on the Plan Application (Forms 8954 or 8955).

☐ Mr. ☐ Mrs. ☐ Ms ☐ Miss Legal Name

Canadian Citizenship

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

Account Class

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

☐ Yes ☐ No

Account Number

CIBC Investor’s Edge Higher Learning Education Savings Plan Investment Account Application

General Information (continued)

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 a control block of a reporting issuer or any other issuer whose securities are publicly traded?

☐ Yes ☐ No If Yes, list below:

List

Joint Subscriber’s Primary Financial Institution

Financial Institution

Bank Transit

Bank Account Number

Branch Address

Do you have any dependants other than the ones indicated above by the other subscriber? ☐ Yes ☐ No

Number of Dependants

Third Party Financial Interest

Does someone other than the subscriber and beneficiary 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

2. Employment, Financial and Investment Information

a) Employment Information

Subscriber

Employer’s Name

Address

City

Province/Foreign Information

Country

Type of Business

Occupation

Joint Subscriber

Employer’s Name

Address

City

Province/Foreign Information

Country

Type of Business

Occupation

Account Number

CIBC Investor's Edge Higher Learning Education Savings Plan Investment Account Application

Employment, Financial and Investment Information (continued)**b) Financial Information** (If this is a joint application, please consider your joint Subscriber as well)

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.					

c) Investment Information (If this is a joint application, please consider your joint Subscriber as well)

How many years have you been investing? _____

Do you have accounts with other brokerage firms? ☐ Yes ☐ No If yes, specify type of account(s) _____Do you control the trading of any other brokerage accounts? ☐ Yes ☐ No

Please estimate, in years, when you think you'll need the funds invested in this account? _____

3. Linking Your CIBC Bank Account**Transferring Funds from your CIBC Bank Account**

If you would like the ability to transfer funds from your CIBC Bank Account to the Plan, please complete the following:

CIBC Branch Address	Bank Transit	Bank Account Number
---------------------	--------------	---------------------

Is this a joint bank account? ☐ Yes ☐ No

If yes, you are certifying multiple signatures are not required for transactions on this account.

Cash transfers from any person with trading authority, other than yourself, will not be accepted. This account cannot be in U.S. dollars or any non-Canadian currency. A transfer from your CIBC Bank Account to your RESP Account constitutes a contribution to this Plan.

4. Special Instructions**Trading Authorization**Will any person, other than yourself, have trading authority over this account? ☐ Yes ☐ No If yes, complete the following:

Trading Authority's Legal Name			
Trading Authority's Preferred Name		Trading Authority's Email Address	
Address (number and street name)			
City	Province/Foreign Information	Country	Postal Code
Relationship to Account Holder	Date of Birth (mm/dd/yyyy)	Telephone Number	

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 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

Trading Authority's Employment Information

Employer's Name		
Address		
City	Province/Foreign Information	Country
Type of Business		
Occupation		

Trading Authority's Primary Financial Institution

Financial Institution	Bank Transit	Bank Account Number	Branch Address
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Account Number

CIBC Investor's Edge Higher Learning Education Savings Plan Investment Account Application

5. 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 Statement ☐ Duplicate Confirms

Legal 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, email 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

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 – Electronic Delivery

Please indicate if you are interested in the electronic delivery of securityholder materials and would like to be contacted in the future by us or our agent, with respect to enrolment in an electronic delivery system at the email address you have provided us.

☐ Yes ☐ No

Preferred Language of Communication

You understand that the materials you receive will be in your preferred language of communication, 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.

Account Number

CIBC Investor's Edge Higher Learning Education Savings Plan Investment Account Application

6. Account Features**a) For Options Accounts ONLY**☐ Option Trades

You would like the ability to trade options and have received, read, and understand the Derivatives Trading Agreement and the Derivatives Risk Disclosure Statement 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 RESP account.

How long have you been investing with options? _____

Indicate the option strategies that you are requesting: ☐ Purchase Calls and Puts ☐ Covered Call writing

_____ X _____ X _____
Date (mm/dd/yyyy) Subscriber's Signature Date (mm/dd/yyyy) Joint Subscriber's Signature

b) For Accounts with Trading Authority ONLY

Trading Authority's Legal Name

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.

To verify the identity of the Trading Authority and protect against fraud, We may validate the Trading Authority's information with a credit bureau. Credit bureaus may use and disclose personal information to maintain their consumer reporting database. CIBC (including CIBC Investor's Edge) will otherwise handle the Trading Authority's personal information as described under "Privacy" below and in accordance with CIBC's privacy policy, available at any banking centre or online at www.cibc.com/privacy. The CIBC privacy policy may be amended, replaced or supplemented from time to time.

By signing here, the Trading Authority confirms the above and consents to Us validating their information with a credit bureau and the handling of their information as described in this form. If the Trading Authority revokes this consent the Trading Authority's trading authority will be terminated.

_____ X _____
Date (mm/dd/yyyy) Trading Authority's Signature

7. Privacy

CIBC's privacy policy tells You how CIBC (including the CIBC group of companies) will handle Your personal information. It also tells You about Your rights and choices. In summary:

- a) **Purposes:** CIBC may handle Your personal information to:
 - identify You and confirm Your eligibility for products, including registered plans
 - obey the law
 - personalize CIBC's relationship with You
 - market and send You offers, including customized marketing and offers based on Your account and transaction information
 - manage risk and our business
 - improve products and services
 - enforce our rights (such as collecting a debt)
 - protect both You and CIBC against fraud and error
- b) **Who we share with:** CIBC will share information about You within CIBC and the CIBC group of companies, and with third parties, such as regulators and government agencies including the Canada Revenue Agency, group plan sponsors, program partners, mutual fund companies and other issuers, credit bureaus, other financial institutions, service providers and other third parties for the purposes above and as necessary to administer Your estate upon Your death. Some of these third parties may be outside of Your province or Canada.
- c) **How we collect:** CIBC may collect information about You from these third parties or by using technology (for example, voice or video recordings, website cookies, mobile apps).
- d) **What we collect:** The types of personal information we handle depend on how You interact with us (including the information You provide us), but normally include contact and identity information, account and financial information, and information about how You use our products and services. We collect Your social insurance number to comply with applicable legal and tax reporting requirements, and otherwise with Your consent.
- e) **Automated processing and decisions:** We may use Your personal information to make an automated decision about this application. To learn more about automated processing and decisions, review our privacy policy.
- f) **Privacy rights and choices:** In some cases, You have a right to withdraw consent. For example, You can call CIBC at 1 800 465-CIBC (2422) to tell us not to send You marketing messages, including customized marketing and offers from us and trusted partners. You also have the right to see and correct the information we have about You.
- g) **Identity verification:** If needed to verify Your identity and protect against fraud, we will validate Your information with a credit bureau. Credit bureaus may use and disclose Your information to maintain their consumer reporting database.

Where You have provided information about a third party, You confirm You have the authority (where required) to provide this information and to consent to its collection, use, and disclosure as described above.

You can see CIBC's privacy policy at any banking centre or online at www.cibc.com/privacy. We may update this policy from time to time. We post our most up-to-date policy on our website.

By signing this application, You agree to CIBC handling Your personal information as described here and in CIBC's privacy policy, and confirm You understand Your privacy choices.

Account Number

CIBC Investor's Edge Higher Learning Education Savings Plan Investment Account Application

8. Authorization**Account Agreement and Authorization**

You, (the Subscriber(s)), certify that the information in this application is true, accurate and complete and agree to advise CIBC Investor Services Inc. immediately in writing if there is any significant change in this information.

You agree that the intended use of this account is for the sole purpose of transacting securities (equities, bonds, mutual funds, GICs, options, etc.).

X _____ X _____
Subscriber's Initial Joint Subscriber's Initial

CIBC Investor Services Inc. ("CIBC ISI") and CIBC World Markets Inc. ("WM") are subsidiaries of CIBC, and members of the Canadian Investor Protection Fund. We are required by the regulators to inform you that WM (the carrying broker) provides certain back office services to CIBC ISI (the introducing broker) including trade execution, settlement, custody of cash and securities, bookkeeping and financing of customer positions. For regulatory purposes you are a client of WM.

You acknowledge that CIBC is a separate legal entity from CIBC ISI, and that unless, with respect to a specific security, you're informed to the contrary, securities purchased from or through CIBC ISI:

- a) are not guaranteed by the Canada Deposit Insurance Corporation;
- b) are not guaranteed by CIBC; and
- c) may fluctuate in value.

X _____ X _____
Subscriber's Initial Joint Subscriber's Initial

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.

X _____ X _____
Subscriber's Initial Joint Subscriber's Initial

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. You understand that for principal transactions, which may include transactions in fixed income or equity securities, or certain market-linked investments, the price includes a spread (i.e., the difference between the bid and offer prices on the security for the applicable marketplace), and that we or our affiliates will generally benefit from executing principal transactions as a result of the spread and may also gain or lose as a result of changes in the prices of securities held for our own account before sale to, or after purchase from, clients. If you make a trade involving a security which is denominated in a currency other than the currency of the account in which the trade is to settle, a conversion of currency may be required. In all such transactions and at any time a conversion of currency is made, we will act as principal with you in converting the currency at rates established or determined by us or parties related to us. We and the parties related to us may earn revenue, in addition to the commission applicable to such a trade, based on the difference between the applicable bid and ask rates for the currency and the rate at which the rate is offset either internally, with a related third party or in the market. Conversion of currency, if required, will take place at the trade date unless otherwise agreed.

Quebec only: You acknowledge that the French version of the Application, the CIBC Investor's Edge Account Agreements and Disclosures Booklet and the Trust Agreement has been remitted to You and confirm that it is Your express wish to be bound by the English version of the Application, the CIBC Investor's Edge Account Agreements and Disclosures Booklet, the Trust Agreement and related documents.

Vous reconnaissez que la version française de la Demande, de la Brochure Ententes et informations relatives au compte Pro-Investisseurs CIBC et de la Convention 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 Pro-Investisseurs CIBC, de la Convention de fiducie et tous les documents s'y rattachant.

9. Signatures and Authorizations

- ☐ 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.

You agree to the above.


Date (mm/dd/yyyy)

X _____
Subscriber's Signature

Date (mm/dd/yyyy)

X _____
Joint Subscriber's Signature

Date (mm/dd/yyyy)


Accepted by CIBC Investor Services Inc.

Account Number

CIBC Investor's Edge Higher Learning Education Savings Plan Investment Account Application

For CIBC Investor Services Inc. Use Only - Original documentation is required, otherwise this account will be restricted from trading.

How long have you known the client? _____ months

Have you met the client face to face? ☐ Yes ☐ No

Comments (if any)

Subscriber's Financial Institution Reference Check

Contact Name

Reference Check Name (print name of CIBC staff)

Date (mm/dd/yyyy)

X

CIBC Staff Signature

Joint Subscriber's Financial Institution Reference Check

Contact Name

Reference Check Name (print name of CIBC staff)

Date (mm/dd/yyyy)

X

CIBC Staff Signature

Trading Authority Financial Institution Reference Check

Contact Name

Reference Check Name (print name of CIBC staff)

Date (mm/dd/yyyy)

X

CIBC Staff Signature

CIRO Investment Dealer Advisor

Name

Branch Mailing Address

Transit

Telephone Number

Fax Number

Post Number

☐ I confirm that I have completed the appropriate due diligence, and this account is appropriate for the client.

Date (mm/dd/yyyy)

X

Signature

Initial Acceptance

Authorized Officer Approval

Date (mm/dd/yyyy)

Head Office Comments

Approval of D.R.O.P. (for Options Accounts only)

Date (mm/dd/yyyy)