

Issued by Desjardins Trust Inc.

A – Plan identification

Registration Number TFSA 01680040	Plan 875 M0	Transit No. 24000	Brokerage account number
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B - Identification of the account holder (Please write in block letters)

<input type="checkbox"/> Ms. <input type="checkbox"/> Mr.	Last name and first name	Social insurance No	
Street address		Date of birth (y-m-d)	Date of application (y-m-d)
City		Telephone No. (Home)	
Province	Postal code	Telephone No. (Business)	

I hereby apply for participation in the Desjardins Securities Inc. Self-directed **Tax-Free Savings Account** (the "Account") issued and administered by Desjardins Trust Inc. (the "Issuer") in accordance with the contract given to me which can be amended from time to time.

I expressly authorize the Issuer to delegate to a broker the performance of clerical, administrative and other duties hereunder.

For the purposes hereof, the term "Broker" shall mean: (tick one box only)

Desjardins Securities Inc. Disnat Online Brokerage, a division of Desjardins Securities Inc.

I hereby acknowledge that I alone may determine the amount of the contributions to be paid into the Account.

I acknowledge that use of the information appearing herein is reserved exclusively for the purposes of establishing and operating the Account and that this information will not be used for any other purposes by the Issuer.

I certify that the Issuer has been asked to file an election with the Minister of National Revenue to register the present arrangement as a "Tax-Free Savings Account" under section 146.2 of the *Income Tax Act* (Canada).

In consequence thereof, I hereby entrust you, as Issuer, with the following initial contribution: \$ _____

Signed at _____ on _____ X _____
Signature of Holder

This application has been accepted by _____, in accordance with the terms of the contract on the reverse side

_____ X _____
Date
Authorized signature of Desjardins Securities Inc.,
Agent for Desjardins Trust Inc.

DESJARDINS SECURITIES INC.
SELF-DIRECTED TAX-FREE SAVINGS ACCOUNT
CONTRACT

WHEREAS the Holder wishes to establish a Desjardins Securities Inc. Self-directed Tax-Free Savings Account (hereinafter referred to as the "Account") under the *Income Tax Act* of Canada and, as applicable, of the province indicated in the address listed for the Holder (hereinafter referred to as "Income Tax Legislation");

WHEREAS Desjardins Trust Inc. (hereinafter referred to as the "Issuer"), a legally constituted corporation having its head office in Montréal, in the province of Québec, hereby accepts the role of Issuer for the Holder's account;

WHEREAS for the purposes herein, the terms "holder", "contribution", "survivor", "distribution", "issuer", "advantage", "qualified investment", "prohibited investment", "non-qualified investment", "TFSA dollar limit", "allowable refund", "qualifying transfer", "restricted property", "unused contribution room" shall have the meanings assigned by the *Income Tax Act* (Canada);

WHEREAS, without diminishing from the ultimate responsibility of the Issuer for the administration of the Account, the Broker (the "Agent") hereby declares that it accepts its appointment as Agent of the Issuer for the limited purposes of the performance of clerical, administrative and other duties hereunder;

WHEREAS the parties agree that the present contract shall be considered to be a trust for purposes of the *Income Tax Act* (Canada).

WHEREAS the account described herein is a qualifying arrangement,

THE FOLLOWING IS AGREED between the Holder, the Agent and the Issuer:

Section 1. The Account is maintained for the exclusive benefit of the Holder, determined without regard to any right of a person to receive a payment from the Account on or after the death of the Holder.

Section 2. Where there is a Holder, the Account prohibits anyone that is neither the holder nor the issuer of the arrangement from having rights under the arrangement relating to the amount and timing of distributions and the investing of funds.

Section 3. Only the Holder may make contributions to the Account.

Section 4. At the direction of the Holder, the Issuer shall transfer all or any part of the property held in connection with the Account, or an amount equal to its value, to another TFSA of the Holder.

Section 5. If the Account is an arrangement in trust, it prohibits the Trust from borrowing money or other property for the purposes of the Account.

Section 6. The Account complies with prescribed conditions.

Section 7. The Account ceases to be a TFSA at the earliest of the following times:

- a) the time at which the last Holder of the arrangement dies
- b) the time at which the Account ceases to be a qualifying arrangement
- c) the earliest time at which the Account is not administered in accordance with the registration conditions

Section 8. The Holder certifies that he is at least 18 years of age.

Section 9. The Account complies with the *Income Tax Act* (Canada) requirements and the Issuer is ultimately responsible for administering the Account and submitting the election to register the Account with the Canada Revenue Agency and, if applicable, the government of the province indicated in the address listed for the Holder.

Section 10. The Holder may make remittances in regular instalments (hereinafter referred to as "contributions") to the Issuer, in Canadian legal tender. The fund shall be invested and reinvested by the Issuer, on the direction of the Holder or his duly appointed agent, in such investments as are only qualified investments for trusts governed by tax-free savings accounts under the provisions of the *Income Tax Legislation*, without being limited to investments authorized by law for trustees.

The Issuer may, but need not, require any such direction to be in writing and provided further that in the absence of a direction from the Holder of his duly appointed agent, as to the investment of any cash or other property forming part of the Account at any time, the Issuer may leave such cash or other property uninvested in which event such uninvested cash or other property to the credit of the Holder's account may be dealt with the Issuer (until investment or reinvestment pursuant to the terms hereof) and shall bear interest at a rate determined by the Issuer from time to time. (Cash forming part of the Account at any time is not evidence of a deposit within

the meaning of the *Canada Deposit Insurance Corporation Act*). In carrying out the Holder's investment directions or that of his duly appointed agent, the Issuer will act in accordance with the rules, regulations and customs of the exchange or market where the transaction occurs. The Issuer shall not be obliged to act upon the instructions of the Holder or his duly appointed agent, and to make a particular investment, unless a proposed investment and related documentation complies with the Issuer's requirements for making the particular investment, which may be modified from time to time. The Issuer shall not be liable for the purchase, retention or sale of any investment reinvestment that the Issuer undertakes on behalf of the Account nor any loss or diminution of the Holder's investments, except due to the negligence, wilful misconduct or lack of good faith of the Issuer. Furthermore, the Issuer shall not be liable for losses or damages, whether direct or indirect, due to the Issuer's failure to forward to the Holder any information received by the Issuer concerning investments. The Issuer shall not be responsible for any tax, penalty or interest thereon payable by the Holder in respect of any nonqualified investment or for any loss resulting from the sale or other disposition of any investment forming part of the Account.

Section 11. It is however incumbent upon the Holder to ensure that the amount contributed in this way does not exceed the maximum permitted by the *Income Tax Act* (Canada).

The Issuer, upon written request by the Holder, shall pay said requester, from the proceeds of the Account's asset disposition, any amount necessary to reduce the tax that would otherwise be payable by the Holder under Part XI.01 of the *Income Tax Act* (Canada). The Issuer shall not be required to verify the total amount of contributions made by the Holder and only the Holder shall be responsible for any consequences that may arise from the terms of Part XI.01 of the *Income Tax Act* (Canada) or that would result from the liquidation of all the assets in the Account, including any penalty imposed resulting from early withdrawal or any loss suffered by the Holder.

Section 12. The Issuer shall maintain a registry and record the cumulative balance of contributions, income and assets held on behalf of the Holder.

Section 13. The Issuer shall send the Holder an annual report.

Section 14. Subject to applicable legislation, the Holder may designate a beneficiary to receive the proceeds of the Account upon the death of the Holder. A beneficiary designation for the Account cannot be made, changed or revoked by the Holder except in the manner stipulated by the Issuer. This designation must clearly indicate the Account and shall be submitted to the Issuer. The Holder acknowledges that he/she alone is responsible for ensuring that the designation is compliant with Canadian and provincial legislation.

Section 15. Should the Holder die, the Issuer shall act as follows, upon receipt of estate succession documents in a format satisfactory to said Issuer:

- a) If the Holder has named a beneficiary, the proceeds of the Account shall be paid or transferred to said beneficiary, subject to the *Income Tax Act* (Canada). The Issuer is released of all obligations following this payment or transfer, even if the beneficiary designation made by the Holder could be considered an invalid testamentary disposition.
- b) If the beneficiary designated by the Holder dies before the Holder, or if the Holder has not designated a beneficiary, the Issuer shall pay the proceeds of the Account to the Holder's estate.

Section 16. No advantage (except as provided in the Canadian *Income Tax Act*) stemming from the existence of the Account shall be granted to the Holder or to any person who is not dealing at arm's length with the said Holder, as defined by the *Income Tax Act* (Canada).

Section 17. The Issuer is entitled to be reimbursed from the assets of the Account for all charges and expenses incurred in connection with the Account, including and without restriction, any overdraft, any fines and any interest that may be payable by the Account for any reason whatsoever. It is also entitled to collect the customary fees which the Holder acknowledges and which shall be deducted from the assets held for the account of the Holder. Such fees may be modified from time to time but the Issuer undertakes to send sixty (60) days' prior written notice to the Holder before any new fee schedule shall take effect.

Should the Holder fail to pay the fees charges, overdraft, taxes, etc., referred to in the preceding paragraph, the Issuer shall, upon a written thirty (30) days' advance notice, be entitled to dispose of the assets held in the Account and is hereby specifically authorized

to realize the said investments at such price and on such conditions as it shall deem advisable, without, however, being obliged to do so. The Holder shall be accountable to the Issuer for all fees, charges, as applicable, expenses, overdraft, etc. that exceed the assets of the Account.

Section 18. Any Holder who signs an Application Form must state his/her age and social insurance number; this statement shall be considered the Holder's agreement to provide any additional proof that may later be required.

Section 19. Except in the case of gross negligence by the Issuer, said Issuer shall not be held liable for any act or omission, nor any loss or depreciation in the investments' value.

Section 20. The Issuer of the Account shall act with care, diligence and competence, as would any prudent person, in order to minimize the likelihood for the Account to contain non-qualified investments.

Section 21. Without limiting the generality of the preceding paragraph, and notwithstanding any other term herein to the contrary, the Issuer shall not be required to verify the total amount of contributions made by the Holder into the Account during the course of a fiscal year; the Holder alone shall be responsible for the tax impact of any overcontributions or that would result from the liquidation of part or all of the assets of the Account, or from any form of assignment of any asset that is part of the Account, including any penalty owing as a result of early redemption and any loss suffered by the Account.

Section 22. The Issuer may resign from its duties and be released of any other obligation and responsibility hereunder by giving the Holder sixty (60) days' written notice.

The Issuer may appoint as successor to the terms herein any financial establishment authorized to act as Issuer under the *Income Tax Act* (Canada) and, if applicable, any provincial income tax legislation. This appointment shall be effective as of the date specified in the document appointing the financial institution as successor and in which said institution accepts the appointment, said date being no later than the sixtieth (60th) day after written notice of said appointment has been sent to the Holder. On the effective date of the appointment, the Issuer shall transfer the moneys, shares and securities from the Account held by said Issuer to its successor. It is, however, understood that the Issuer shall never be obliged to redeem early said securities before proceeding with their transfer.

Furthermore, the Issuer must provide all necessary information and documents for the management and registration of the Account in accordance with the *Income Tax Act* (Canada) and, if applicable, any provincial income tax legislation. As of the appointment date, the successor shall assume all of the Issuer's functions and responsibilities, and the latter shall be released from all its obligations and responsibilities hereunder.

Similarly, the Holder may release the Issuer from its functions and appoint a successor that is qualified in accordance with the terms of the *Income Tax Act* (Canada) and, if applicable, any provincial income tax legislation.

In such a case, the Issuer must, at the latest within thirty (30) days of the Holder's request, transfer all moneys, shares and securities from the Account held by said Issuer to its successor. It is, however, understood that the Issuer shall never be obliged to redeem early said securities before proceeding with their transfer.

Section 23. The Issuer may amend this Contract so as to ensure that it always remains compliant with the registration conditions provided in the *Income Tax Legislation*.

In addition, the Issuer may, from time to time and at its discretion, amend the terms and conditions of this Contract, but agrees to give thirty (30) days' prior written notice to each Holder before said amendment(s) shall take effect.

Section 24. This Contract shall be interpreted in accordance with the laws of the province of residence of the annuitant and the *Income Tax Act* (Canada).

DESJARDINS TRUST INC.

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TFSA 01680040
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