

**A – Plan identification**

Registration No. <b>RSP 168-067</b>	Plan <b>875 R1</b>	Transit No. <b>24000</b>	Brokerage account number
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**B - Identification of Applicant (« Annuitant »)** (Please write in blocks letters)

<input type="checkbox"/> Ms. <input type="checkbox"/> M.	Last name and first name	Social insurance No.	
Street address		Date of birth (y-m-d)	Date of contrat (y-m-d)
City		Telephone No. (Home)	
Province	Postal code	Telephone No. (Business)	
The plan will receive contributions from : <input type="checkbox"/> the annuitant only <input type="checkbox"/> the spouse or common-law partner (that will be made in the new plan or that have been made in a plan that is transferred in the new plan) (complete section C) When a plan receives a contribution made by the annuitant's spouse or common-law partner, the plan becomes a spousal or common-law partner plan. Amounts withdrawn out of the spousal or common-law partner plan may be subject to the special attribution rules.			

**C - Identification of contributing spouse or common-law partner** (To be completed if applicable)

<input type="checkbox"/> Ms. <input type="checkbox"/> M.	Last name and first name		
Social insurance No.	Date of birth (y-m-d)	Telephone No. (Business)	

Signature of contributing spouse or common-law partner : X \_\_\_\_\_

**D - Designation of beneficiary at death** (check one) :  REVOCABLE  IRREVOCABLE

<input type="checkbox"/> Ms. <input type="checkbox"/> M.	Last name and first name	Kinship
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I, the undersigned, hereby request to contribute to the **Desjardins Securities Inc. Self-Directed Fixed-Term Annuity Retirement Savings Plan** (the "Plan") and ask Desjardins Trust Inc., the Plan issuer, to apply for the registration of the Plan under the *Income Tax Act* (Canada). I acknowledge having read the contract, of which I have received a copy, and agree to all its provisions.

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

 Desjardins Securities Inc.  Division: Disnat

 I expressly authorize **Desjardins Trust Inc.** to delegate to the Broker the execution of the office, administrative and other tasks in the context of this contract.

I declare that the information given above with respect to my date of birth is accurate and undertake to provide any additional information which may be required with respect to the registration and administration of the Plan.

 I acknowledge that the benefits payable under the Plan shall constitute, in whole or in part, taxable income under the *Income Tax Act* (Canada).

Therefore, I hereby assign and transfer of in the hands of the Issuer the following initial contribution: \_\_\_\_\_ \$.

I accept and recognize that, Desjardins Trust Inc. will have, at all times, the control of the capital accumulated for the payment of the annuity.

 Signed at \_\_\_\_\_, on \_\_\_\_\_ X \_\_\_\_\_  
Signature of Annuitant

This application has been accepted by \_\_\_\_\_, in accordance of the contract ont the reverse side.

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

**DESJARDINS SECURITIES SELF-DIRECTED FIXED-TERM ANNUITY  
RETIREMENT SAVINGS PLAN  
Declaration of trust**

Desjardins Trust Inc. (the "Issuer"), a legally incorporated corporation having its head office in Montréal, Province of Québec, hereby issues for the benefit of the Annuitant a **Desjardins Securities Self-Directed Fixed-Term Annuity Retirement Savings Plan** (the "Plan"), the terms and conditions of which are as follows:

For the purposes herein, without confining the ultimate responsibility of the Issuer, with respect to the administration of the Plan, the selected Broker hereby declares that it accepts its appointment as the Issuer's Agent, for the purposes of the execution of certain office, administrative and other tasks, in accordance with this contract.

For the purposes hereof, the terms "Annuitant", "spouse", "common-law partner", "maturity" and "retirement income" shall have the meanings assigned to them in the *Income Tax Act* (Canada).

**Clause 1**

The Plan complies with the requirements of the *Income Tax Act* (Canada) and the Issuer undertakes the ultimate responsibility to administer the Plan and to apply for its registration with the Canada Revenue Agency.

**Clause 2**

By way of instructions, the Annuitant or Representative will inform the Issuer or Agent from time to time in which vehicles he/she intends to invest contributions from the range of investments offered by the Issuer that are eligible within the meaning of the *Income Tax Act* (Canada) and its regulation.

The Issuer may, but shall not be bound to, require that such direction be given in writing. In addition, in the absence of any direction from the Annuitant or the Annuitant's representative with respect to the investment of any sum in cash or other property forming part of the Plan, the Issuer may refrain from investing the said sum or property credited to the account of the Annuitant, in which case the Issuer may dispose of such sum or property, until it is invested or reinvested in accordance with the provisions hereunder provided interest is paid thereon at a rate determined by the Issuer. (The sums in cash that form part of the Fund shall not be considered evidence of a deposit under the Canada Deposit Insurance Act.)

The Issuer shall carry out the investment directions of the Annuitant or the Annuitant's representative in accordance with the rules and customs of the stock market or market concerned. The Issuer shall only be bound to carry out the directions of the Annuitant or the Annuitant's representative and to realize specific investments if the proposed investments and the documents related thereto meet its requirements in order to make this specific investment, which requirements are subject to modification.

The Issuer shall assume no liability for the purchase, safekeeping or sale, resulting loss or capital loss on the said investments of the Annuitant, except in the case of negligence, dishonesty or bad faith on its part. Nor shall the Issuer assume liability for any loss or damage, direct or indirect, as a result of its failure to provide the Annuitant with information it has received with respect to the investments. The Issuer shall not be required to verify whether any investment made further to the directions of the Annuitant or the Annuitant's representative constitutes or remains a qualified investment; furthermore, the Issuer shall not be liable for any taxes, fines or interest payable by the Annuitant on any non-qualified investment or for any loss resulting from the sale thereof.

**Clause 3**

No advantage (except as provided for in the *Income Tax Act* [Canada]) that is conditional on the existence of the Plan shall be granted to the Annuitant or to a person with whom he/she was not dealing at arm's length as defined in the *Income Tax Act* (Canada).

**Clause 4**

The Annuitant assigns and transfers in the hands of the Issuer all present and future contributions he/she makes or will make in the Plan. At all times, the Issuer will have the control of the capital accumulated for the payment of the annuity.

**Clause 5**

The Annuitant shall be able to partially or wholly withdraw the assets held in the Plan. Nonetheless, the Annuitant acknowledges that any partial withdrawal he/she could make would lead to a correlated reduction of the Issuer's obligations with regard to the payment of the annuity.

**Clause 6**

An Annuitant who signs an Application Form must declare his/her age and social insurance number, the declaration of which shall be considered an undertaking by such Annuitant to provide any further proof or evidence that may subsequently be required.

**Clause 7**

At all times, the amount of the annuity that is to be paid periodically to the Annuitant can be determined, or at least be determinable, according to the following computation method:

$$\text{Payment} = \text{deposit} / ((1 - (1 + i)^n) / i)$$

where:

i = annual interest rate

n = term of the annuity

**Clause 8**

Subject to the provisions of clauses (14) and (19) hereunder, the Issuer shall invest, use and apply the assets held under the Plan in their entirety in order

to ensure an annuity as described hereafter. No retirement income under the Plan may be transferred or assigned in whole or in part. Under the Plan, and no later than the end of the calendar year in which the Annuitant reaches the age limit as provided in the *Income Tax Act* (Canada), he/she shall be entitled, during his/her lifetime, or his/her spouse or common-law partner after his/her death, to a fixed-term annuity up to age ninety (90). The maximum term of such annuity shall be based on the age of the Annuitant or on that of his/her spouse or common-law partner if the latter is younger.

Upon maturity of the Plan, no benefit shall be paid to the Annuitant except in the form of retirement income, as provided for under this contract. However, if the monthly annuity payments are less than \$25, the said payments shall be discounted and the said Plan shall be settled with a lump-sum payment.

**Clause 9**

The payment of retirement income of the Annuitant shall be made in the form of equal payments at periodic intervals not exceeding one (1) year, until such time as a payment is made resulting from full or partial commutation of retirement income and, thereafter, where commutation is partial, payment of the retirement income shall be in the form of equal payments to be made at periodic intervals not exceeding one (1) year.

**Clause 10**

Any payment resulting from the partial or total commutation of retirement income must be made to the Annuitant or, if the Annuitant is deceased, to the Annuitant's spouse or common-law partner.

**Clause 11**

No periodic payments shall be made under an annuity in a year after the death of the Annuitant, where the total payments exceed the payments to be made in a year prior to his or her death.

**Clause 12**

Upon the annuitant's death, any annuity payable under the Plan which would otherwise become payable to a person other than the spouse or common-law partner of the Annuitant must be commuted.

**Clause 13**

No premium shall be paid after maturity of the Plan.

**Clause 14**

Prior to maturity of the Plan, no benefit shall be paid to the Annuitant other than a refund of premiums or a payment to the Annuitant.

**Clause 15**

The present Plan may not be assigned or pledged as security, in whole or in part, nor may any retirement income be assigned in whole or in part or pledged as security.

**Clause 16**

The Issuer shall, on written application made by the Annuitant's spouse or common-law partner, repay the Annuitant's spouse or common-law partner from the proceeds of the disposal of the assets of the Plan such amount as is required to reduce the tax that would otherwise be payable under Part X.1 of the *Income Tax Act* (Canada).

However, it is the responsibility of the Annuitant's spouse or common-law partner to ensure that the amount of his/her contributions does not exceed the maximum permitted deduction under the *Income Tax Act* (Canada).

The Issuer shall not be required to verify the total amount of contributions made by the Annuitant's spouse or common-law partner and the Annuitant's spouse or common-law partner shall assume full responsibility for any tax consequences resulting from the provisions of Part X.1 of the *Income Tax Act* (Canada) or from the realization of all of the assets under the Plan, including any penalty charged in the event of redemption prior to maturity and any loss suffered by the Annuitant.

**Clause 17**

No later than March 31 of each year, the Issuer shall provide the Annuitant or the Annuitant's spouse or common-law partner with a receipt showing the premiums paid by the Annuitant or the Annuitant's spouse or common-law partner in respect of the previous year.

**Clause 18**

The beneficiary shall be designated on the Application Form. Under the Plan, if the beneficiary predeceases the Annuitant, the beneficiary's rights shall devolve to the Annuitant. The Annuitant may name another beneficiary, subject to any legal restrictions, by means of a notice in writing given to the Issuer or its Agent. The Issuer shall not be liable with respect to the validity of any change of beneficiary.

**Clause 19**

In the event of the death of the Annuitant prior to the purchase of a retirement income, the Issuer shall, further to the request of the Annuitant's legal representatives, distribute the property in the Plan subject to the deduction of all applicable charges, including income tax, if any, required to be withheld, for payment in a lump sum to the estate of the Annuitant, on presentation by the representatives of discharge(s) and other documents as may be required or as the legal advisors may advise, unless there is a validly designated beneficiary of the Annuitant as provided for in clause 18 above, in which case the property shall be distributed for payment in a lump sum to such designated beneficiary upon receipt of the said discharge(s) and other documents as may be required or as the legal advisors may advise.

Notwithstanding any of the above, the Issuer shall be entitled to realize the interest of the Annuitant in the fund to the extent necessary to pay all the

relevant charges, including income taxes, if any, unless proper provision for the payment thereof is made to the satisfaction of the Issuer by the legal representatives of the Annuitant or a validly designated beneficiary of the Annuitant.

**Clause 20**

The Issuer shall be entitled to receive and be paid out of the Plan all costs and charges incurred in relation to the Plan including, without limitation, any taxes paid by the Issuer in respect of non-qualified investments, as well as any penalties and interest to which the Plan may become liable for any reason whatsoever. It shall also be paid for its services as Issuer in each year at such reasonable fees as shall be determined by the Issuer; the Issuer may sell or otherwise dispose of all property forming part of the Plan and for such price as it shall deem proper for these purposes, but not only to the extent of such indebtedness. The Annuitant shall be liable to the Issuer for all such costs, charges and fees that exceed the total amount of the property in the Plan.

**Clause 21**

Any notice given by the Issuer to the Annuitant shall be deemed sufficiently given if mailed, postage prepaid, to the Annuitant at his/her address set out in the Application Form or at any subsequent address that the Annuitant shall indicate in writing to the Issuer and any such notice shall be deemed given two (2) days after it was mailed.

**Clause 22**

The terms of the present contract shall be binding on the heirs, executors, administrators and assigns of the Annuitant, and upon the successors and assigns of the Issuer.

**Clause 23**

The Issuer may resign as trustee and be discharged from all obligations and liabilities hereunder, upon giving three (3) months prior written notice to the Annuitant, or upon shorter notice as deemed acceptable by the Annuitant.

The Issuer may appoint as successor trustee, under the terms hereof, any corporation qualified to act as trustee in accordance with the provisions of the *Income Tax Act* (Canada) and, if applicable, of any provincial income tax legislation. Such appointment shall take effect on the date specified in the instrument of appointment whereby the said corporation is appointed successor trustee and accepts the appointment, such date to be fixed no later than the sixtieth (60th) day after written notice of the appointment has been sent to the annuitants. On the effective date of the appointment, the Issuer shall transfer the entire Plan to its successor and shall provide all the information and documents required for its management and registration, in accordance with the provisions of the *Income Tax Act* (Canada) and, if applicable, of any provincial income tax legislation. Effective on the date of such appointment, the successor trustee shall assume all the duties and liabilities of the Issuer, which shall be discharged from all obligations and liabilities of the Issuer hereunder. The Annuitant may, in like manner, relieve the duties and liabilities of the Issuer, which shall be discharged from all obligations and liabilities of the Issuer hereunder.

The Annuitant may, in like manner, relieve the Issuer of its duties and appoint a qualified successor in accordance with the provisions of the *Income Tax Act* (Canada) and, if applicable, any provincial income tax legislation. In such case, the Issuer must transfer the Plan to the successor trustee within the three (3) months following receipt from the Annuitant of a notice in writing with respect to the change of trustee.

**Clause 24**

The Issuer may amend the present Plan to ensure that it complies at all times with the conditions of registration under the *Income Tax Act* (Canada) and, if applicable, any provincial income tax legislation. Furthermore, the Issuer may, at its option, from time to time, amend the terms and conditions of the present Plan, including any application of and/or modification to the fees, but undertakes to send thirty (30) days prior written notice thereof to each Annuitant before applying said amendment(s). It is expressly agreed between the parties hereto that if one or several of the provisions contained herein is or are null or declared to be null, this contract shall nevertheless remain in full force and effect and only the provision or provisions that is or are null or declared to be null shall be considered as non-existent for the purposes hereof.

**Clause 25**

The Issuer shall only be accountable for reasonable diligence in the management of the trust and shall not be answerable for any act done in connection therewith, except wilful negligence or fraud knowingly committed. Without diminishing the responsibility of the Issuer, the Issuer may delegate to other persons the performance of clerical, administrative or other duties hereunder. The Issuer may pay to any person to whom it so delegated all or part of its fee hereunder.

**Clause 26**

The terms of this contract shall be governed by the laws of the Province of Quebec and by the *Income Tax Act* (Canada), as well as by applicable province legislation.

Desjardins Trust Inc.

November 29, 2007

RSP 168-067

Desjardins Securities Self-Directed Fixed-Term Annuity Retirement Savings Plan