

Retirement Savings Plan (RSP) Non-Registered Savings Plan (NREG) enrolment form

Return the completed form to:

Sun Life, Group Retirement Services

PO Box 2025 Stn Waterloo, Waterloo ON N2J 0B4

sunlife.ca

Important: Detach and maintain the Declaration of Trust for your records.

Nota : La version française de ce document est également disponible.

Please PRINT clearly.

Account type

Indicate the product(s) you wish to enrol in and complete the applicable sections on this enrolment form.

☐ RSP contract number	93895-G	You will be the owner and the annuitant of the account. Complete sections 2, 3, 4, 5, 7, 8 and 9. Section 6 is optional. Note: If you wish to make contributions to a Spousal RSP, you and your spouse must complete a Spousal RSP Enrolment form.
☐ NREG contract number	93896-G	Complete sections 2, 4, 5, 7, 8 and 9. Section 6 is optional.

Retirement Savings Plan (RSP) Application (Sections 1 to 3 are for registration purposes)

1 Plan sponsor information

This information is to be completed by the plan sponsor.

Note: The term "plan sponsor" includes any participating affiliates designated by the plan sponsor.

Name of plan sponsor Total Energy Services Inc.	Client ID C00IC	Plan 01	Contract number 93895 -G
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Classifications

Subdivision 001	Payroll ID ☐ 001 – Total Energy Corporate Office ☐ 002 – Bidell Gas Compression Ltd. ☐ 004 – Total Oilfield Rentals Ltd. ☐ 007 – Opsco Process Corp. ☐ 204 – Savanna Drilling ☐ 206 – Savanna Well Servicing	User field N/A
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2 Owner information

Note: The term “owner” has the same meaning as the term “annuitant” in subsection 146(1) of the Income Tax Act (Canada).

First name	Middle initial	Last name	Assigned sex at birth* ☐ Male ☐ Female
Date of birth (dd-mm-yyyy)	Social Insurance Number**	Member ID***	
Address (street number and name)			Apartment or suite
City	Province	Postal code	Telephone number (day)
Email address			Telephone number (evening)

*We acknowledge that your lived experience may be different from your assigned sex at birth. Providing this information is optional. We use assigned sex at birth information for data analytics and total plan reporting. This information helps us identify insights we may share with your plan sponsor to help them improve the plan. We may also use this information if we need to set up an annuity for you. If you don't provide your assigned sex at birth, and we can't reach you, we'll calculate the annuity using an assumption for assigned sex at birth that is most conservative to Sun Life, which may be less favourable to you.

**By submitting this form you authorize your Social Insurance Number (SIN) to be used for the purposes of tax reporting and administration of benefits and where applicable, you also authorize the use of your SIN as your member ID until such time as it is replaced with a number that is not your SIN.

***For the purpose of completing this form your Member ID is your Employee number.

3 Your application for Retirement Savings Plan (RSP)

I apply for a RSP (the “Plan”), to be established under the terms of the Sun Life Financial Trust Inc. Group Retirement Savings Plan Declaration of Trust, a copy of which I have received with this application.

I request that Sun Life Financial Trust Inc. (the “Trustee”) apply for the registration of this Plan as a registered retirement savings plan (RRSP) under the Income Tax Act (Canada) and any applicable provincial legislation.

I appoint the plan sponsor named in this Application to act as my agent for the purpose of the Plan, including payroll deductions, if applicable.

I agree to be bound by the terms and conditions of the Declaration of Trust and, if applicable, any locking-in addendum.

Owner signature X 
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Administration information

4 Employment information

Date of enrolment (dd-mm-yyyy)	Date of employment (dd-mm-yyyy)
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5 Beneficiary designation*

*If you live in Alberta, British Columbia, Manitoba, Newfoundland and Labrador, N.W.T., Nunavut, Quebec, Saskatchewan or Yukon Territory, and you allocate your NREG contributions to Total Energy Serv Stock Fund payments derived from these funds will be made to your estate upon death.

*If you live in Quebec, death benefits from your RSP will be made to your estate.

Complete this section to designate a beneficiary for your account. In the absence of a beneficiary designation, and if not payable to your spouse as prescribed by law, death benefits will be paid to your estate.

Caution in all provinces except Quebec: Your designation of a beneficiary will not be changed or revoked automatically by any future marriage or divorce. Should you wish to change or revoke your beneficiary in the event of a future marriage or divorce, you have to make a new designation. In Quebec, a divorce granted after December 1st, 1982 cancels the beneficiary designation of the married spouse.

In Quebec if you name more than one beneficiary and give them unequal shares of the benefit and one of them dies, the deceased beneficiary's share will default to contingent beneficiary or estate rather than being divided amongst the other beneficiaries.

Note: To appoint a trustee for a beneficiary who is a minor, please complete the 'Appointment of trustee for a minor beneficiary' form. In Quebec, any amount payable to a minor beneficiary during his/her minority will be paid to the parent(s) or legal guardian on his/her behalf.

If you have a spouse when you die, the law may stipulate that all or part of the death benefit be paid to your qualifying spouse, unless your spouse waives the death benefit. A beneficiary designation other than your spouse would only apply to those death benefits which are not, according to the law, payable to your surviving spouse. If you wish your spouse to receive all benefits, please ensure you designate your spouse as beneficiary in the space below.

I revoke any previous beneficiary designations and name as beneficiary for benefits due on my death:

☐ RSP ☐ NREG	Beneficiary's first name	Middle initial	Last name	
Relationship to you**		☐ Revocable***	Date of birth (dd-mm-yyyy)	Percentage of benefits %
☐ RSP ☐ NREG	Beneficiary's first name	Middle initial	Last name	
Relationship to you**		☐ Revocable***	Date of birth (dd-mm-yyyy)	Percentage of benefits %
☐ RSP ☐ NREG	Beneficiary's first name	Middle initial	Last name	
Relationship to you**		☐ Revocable***	Date of birth (dd-mm-yyyy)	Percentage of benefits %

**Following are the values to be used for relationship

Husband (married)	Wife (married)	Spouse	Civil union	Common-law
Fiancé(e)	Friend	Former spouse	Father	Mother
Brother	Sister	Son	Daughter	Nephew
Niece	Aunt	Uncle	Cousin	Grandchild
Grandparent	Step family	Family-in-law	Institution	Other

***Where Quebec law applies, a **married or civil union spouse** beneficiary is **irrevocable** unless you indicate otherwise. To avoid this restriction and make your legal spouse designation revocable, you must check the revocable box above.

If your beneficiary is irrevocable, you may not change your beneficiary designation and may not be able to withdraw/transfer your assets out of the plan unless you provide Sun Life with the irrevocable beneficiary's written consent.

6 Contingent beneficiary designation (not valid in the province of Quebec)

Complete this section to appoint a contingent (secondary) beneficiary for your account.

If there is no surviving beneficiary at the time of my death, I declare that the following contingent beneficiary shall receive all benefits due on my death in accordance with any applicable legislation. If there is no surviving contingent beneficiary at the time of my death, the proceeds shall be paid to my estate.

I revoke all previous contingent beneficiary appointments.

☐ RSP ☐ NREG	Beneficiary's first name	Middle initial	Last name
Relationship to you** (refer to above values)		Date of birth (dd-mm-yyyy)	Percentage of benefits %
☐ RSP ☐ NREG	Beneficiary's first name	Middle initial	Last name
Relationship to you** (refer to above values)		Date of birth (dd-mm-yyyy)	Percentage of benefits %
☐ RSP ☐ NREG	Beneficiary's first name	Middle initial	Last name
Relationship to you** (refer to above values)		Date of birth (dd-mm-yyyy)	Percentage of benefits %

7 Contributions

Note: You can only direct your contributions to either the RSP or the NREG, not both products.

RSP member contributions

I authorize my employer to deduct _____ % (whole percentages only) per pay to be deposited into my RSP.

Note: Any amount over eligible percentage will go to voluntary contributions.

Please select Option A, B or C to allocate your contribution amount.

☐ Option A – Allocate 100% of the amount deducted from my pay to my RSP

☐ Option B – Split contribution between member and spousal RSP

_____ % of the total payroll deduction amount to my RSP plus
_____ % of the total payroll deduction amount to my Spousal RSP

The total of the two percentages entered in Option B must equal 100%

☐ Option C – Allocate 100% of the amount deducted from my pay to my Spousal RSP

OR

NREG contributions

I authorize my employer to deduct _____ % per pay to be deposited into the plan.

Note: That any amount over eligible percentage contributions will go to voluntary.

Employer contributions

Select the product you wish to allocate your employer contributions.

☐ Registered Retirement Savings Plan (RRSP)

☐ Non Registered Savings Plan (NREG)

When you enrol,

Years of (continuous) participation on the plan	Your matching contribution	Your employer's matching contribution
1	2.0%	3.0%
2	3.0%	4.5%
3	4.0%	6.0%
4	5.0%	7.5%
5 or more	6.0%	9.0%

8 Investment instructions

Choose funds from one or more of the following investment approaches.

Percentages must be in whole numbers and total 100%.

I request Sun Life Assurance Company of Canada to allocate contributions to the plan as follows. This instruction applies to all future contributions.

*ALL Employer contributions will be directed 100% to the Total Energy Stock Fund.

Help me do it - target date funds

Pick the target date fund closest to when you will need your money.

	RRSP member allocation	NREG member allocation
Fidelity ClearPath Income (QOR)	%	%
Fidelity ClearPath 2010 (QPW)	%	%
Fidelity ClearPath 2015 (QOS)	%	%
Fidelity ClearPath 2020 (QOT)	%	%
Fidelity ClearPath 2025 (QOU)	%	%
Fidelity ClearPath 2030 (QOV)	%	%
Fidelity ClearPath 2035 (QOW)	%	%
Fidelity ClearPath 2040 (QOX)	%	%
Fidelity ClearPath 2045 (QOY)	%	%
Fidelity ClearPath 2050 (QTV)	%	%
Fidelity ClearPath 2055 (QTW)	%	%
Fidelity ClearPath 2060 (QZJ)	%	%
Fidelity ClearPath 2065 (QS2)	%	%

Let me do it

Pick from any of the funds listed on this form to build your own portfolio that matches your Investment Risk Profile.

	RRSP member allocation	NREG member allocation
SLA 1Yr Guaranteed Fund (012)	%	%
SLA 3Yr Guaranteed Fund (036)	%	%
SLA 5Yr Guaranteed Fund (060)	%	%
SLF Money Market (X21)	%	%
PH&N Bond Fund (U44)	%	%
TDAM Cdn Bond Index Fund (X37)	%	%
B.G. Balanced Fund (U07)	%	%
Invesco Income Growth C (X23)	%	%
B.G. Canadian Equity (U05)	%	%
Fidelity True North Fund (X56)	%	%
PH&N Dividend Income Fund (W96)	%	%
Total Energy Serv Stock (A5V)	%	%
BG American Equity (U21)	%	%
Invesco Global R E Listed (QRY)	%	%
Invesco Global Small Cap (QVC)	%	%

MFS Intl Equity (QON)		%		%
TDAM Intl Equity Index Fd (X41)		%		%
TDAM US Mkt Index Fund (X40)		%		%
	Total	100	%	100
			%	

If the total % does not equal 100%, or if this information is not completed, Sun Life Assurance Company of Canada reserves the right to invest the difference/total in the default fund chosen for the plan by your plan sponsor, which is the Fidelity ClearPath Fund closest to without exceeding your 65th birthday.

9 Your authorization and signature

I require that all future communications, including this application and Group Plan documents, be provided in English. I understand that for contributions invested in Total Energy Serv Stock Fund, the terms and conditions set out in the Custodial Agreement between the Custodian and my plan sponsor apply.

I understand that for contributions invested in segregated funds or guaranteed funds, the terms and conditions set out in the Group Annuity Policy issued to my plan sponsor by Sun Life Assurance Company of Canada apply.

I acknowledge that by enrolling in this plan, I am bound by the terms of the group savings plan contract* between my plan sponsor and Sun Life Financial Trust Inc., the applicable details of which have been or will be provided or made available to me by Sun Life Financial Trust Inc. or my plan sponsor as part of the enrolment process.

I understand that the funds available in my plan are offered under a group savings plan contract issued to my plan sponsor by Sun Life Financial Trust Inc.

I authorize Sun Life Financial Trust Inc., its agent, Sun Life Assurance Company of Canada, and their agents and service providers, to collect, use and disclose to my plan sponsor, its agents and service providers, my personal information, which may include annual income information, for the purpose of plan administration.

I also authorize Sun Life Financial Trust Inc., its agent, Sun Life Assurance Company of Canada, and their agents and service providers to disclose my personal information to the advisor appointed by my plan sponsor, if any, or to my personal advisor for the purpose of enabling in-plan advisory services.

*A group savings plan contract includes a group annuity policy issued by Sun Life and, if your plan assets include certain guaranteed investments, a deposit agreement between your plan sponsor and Sun Life Financial Trust Inc. Please consult your plan document for more information.

Unless I select 'No' below, I agree that my information may be collected, used and shared with the members of the Sun Life group of companies**, their agents and service providers to inform me of other financial products and services that they believe meet my changing needs.

☐ No, I refuse permission.

**The companies in the Sun Life group of companies mean only those companies identified in Sun Life's Privacy Policy for Canada which is available on the Sun Life website, sunlife.ca.

Owner Signature

X



10 Respecting your privacy

Our Purpose is to help our Clients achieve lifetime financial security and live healthier lives. We collect, use and disclose your personal information to: develop and deliver the right products and services; enhance your experience and manage our business operations; perform underwriting, administration and claims adjudication; protect against fraud, errors or misrepresentations; tell you about other products and services; and meet legal and security obligations. We collect it directly from you, when you use our products and services, and from other sources. We keep your information confidential and only as long as needed. People who may access it include our employees, distribution partners such as advisors, service providers, reinsurers, or anyone else you authorize. At times, unless we're prohibited, they may be outside your jurisdiction and your information may be subject to local laws. You can always ask for your information and to correct it if needed. In most cases, you have a right to withdraw your consent, but we may not be able to provide the requested product or service. Read our Global Privacy Statement and local policy at www.sunlife.ca/privacy or call us for a copy.

Group Retirement Services are provided by Sun Life Assurance Company of Canada, a member of the Sun Life group of companies.

**SUN LIFE FINANCIAL TRUST INC.
GROUP RETIREMENT SAVINGS PLAN
DECLARATION OF TRUST**

Sun Life Financial Trust Inc. (the "Trustee"), a trust company authorized to carry on business under the laws of Canada, hereby declares that it is the trustee of the Sun Life Financial Trust Inc. Group Retirement Savings Plan (the "Plan") established for each individual owner (the "Participant") named on an application (the "Application") for a Plan, on the terms and conditions set out below. The term "Participant" has the same meaning as the term "annuitant" in subsection 146(1) of the Income Tax Act (Canada). The Participant must be an eligible employee or member of the plan sponsor (the "Plan Sponsor") identified on the Application or the spouse of such eligible employee or member. When referring to the spouse of a Participant, the term "spouse" includes any person who is recognized as a spouse or common-law partner for the purposes of any provision of the Income Tax Act (Canada) respecting registered retirement savings plans.

1. REGISTRATION AND COMPLIANCE WITH TAX LEGISLATION

The Trustee, or Agent described in Section 2 below, will apply to register the Plan as a retirement savings plan under the Income Tax Act (Canada) and any applicable provincial income tax legislation relating to retirement savings plans (the Income Tax Act and such applicable provincial legislation are herein collectively called the "Applicable Tax Legislation"). The Plan will at all times comply with or will be amended as soon as practicable to comply with Applicable Tax Legislation. No advantage that is conditional in any way on the existence of the Plan will be extended to the Participant or to a person with whom the Participant is not dealing at arms length, unless such advantage is permitted under the Applicable Tax Legislation.

2. ADMINISTRATION

The Trustee has appointed Sun Life Assurance Company of Canada (the "Agent") as its agent to perform administrative duties relating to the operation of the Plan as agreed to by the Trustee and the Agent. The Trustee remains ultimately responsible for the administration of the Plan. The Plan Sponsor is the agent of the Participant for the purposes of the Plan.

3. CONTRIBUTIONS

The Trustee will accept such contributions in cash and other property as are acceptable to it and made to the Plan by (i) the Participant, (ii) the Plan Sponsor as the agent of the Participant, and (iii) the spouse of the Participant, or the Plan Sponsor as the agent of the spouse of the Participant, if the Plan is a spousal Plan. Contributions to the Plan will be invested in (i) term deposits offered by the Trustee, (ii) group annuity contract(s) issued by Sun Life Assurance Company of Canada, and (iii) other investment options that the Trustee, in its discretion, approves from time to time.

4. INVESTMENTS

The contributions together with any earnings in respect thereof will be held by the Trustee in trust for the Participant and invested in accordance with (i) the terms and conditions of this Declaration of Trust, (ii) the terms and conditions which apply to the investments held in this Plan, and (iii) the provisions of the Applicable Tax Legislation which apply to retirement savings plans. If there is a conflict between the terms of this Declaration of Trust and the terms of the investments in which contributions are made, the terms of this Declaration of Trust will govern. Each contribution received by the Trustee or the Agent, together with earnings in respect thereof, will be invested and reinvested in the permitted investments selected by the Participant or, if applicable, by the Plan Sponsor on the Participant's behalf.

5. PARTICIPANT'S ACCOUNT

The Agent will maintain an account in the name of the Participant to record the amounts to the credit of the Plan.

6. OVERCONTRIBUTIONS

THE PARTICIPANT OR THE PARTICIPANT'S SPOUSE, AS APPLICABLE, IS SOLELY RESPONSIBLE TO ENSURE THAT CONTRIBUTIONS DO NOT EXCEED THE MAXIMUM AMOUNT PERMITTED UNDER APPLICABLE TAX LEGISLATION FOR A TAXATION YEAR. The Trustee or the Agent will, upon receipt of a written application in a form satisfactory to it, refund to the Participant or the Participant's spouse, as applicable, any amount necessary to reduce the amount of tax otherwise payable under Part X.1 of the Income Tax Act (Canada).

7. PURCHASE OF RETIREMENT INCOME AT MATURITY OF PLAN

The Plan can mature on any date specified by the Participant (the "Plan Maturity Date") which is not later than the latest date permitted under the Income Tax Act (Canada) for maturity of registered retirement savings plans (the "Latest Maturity Date"), provided that the Participant may not specify a Plan Maturity Date which is prior to the date of termination of the employment or membership of the Participant or the spouse of the Participant with the Plan Sponsor, as applicable, unless the Agent receives written permission from the Plan Sponsor to terminate the Plan prior to such termination date. On the Plan Maturity Date, the Trustee will liquidate the assets under the Plan and use the proceeds to provide a retirement income, as defined by the Applicable Tax Legislation ("Retirement Income"), for the Participant or to provide to the Participant the full or partial commutation of Retirement Income under the Plan.

The Participant may choose any form of Retirement Income which is permitted by the Applicable Tax Legislation, subject to the following:

- (a) The Retirement Income will be provided by a person (which may be the Trustee or the Agent) qualified under the Applicable Tax Legislation to provide a retirement income.
- (b) Unless otherwise permitted under the Applicable Tax Legislation, an annuity will be payable in equal annual or more frequent payments during its term.
- (c) No annuity will provide for periodic payments in a year after the death of the first annuitant, the aggregate of which exceeds the aggregate of the payments under the annuity in a year before that death.
- (d) Any annuity may not be assigned in whole or in part.
- (e) If the Participant elects an annuity with a guaranteed term, it cannot exceed a term of years equal to 90 minus the Participant's age in whole years at the Plan Maturity Date or, if the Participant's spouse is younger than the Participant and the Participant so chooses, the age of the Participant's spouse in whole years at the Plan Maturity Date.

If the Participant's spouse is the beneficiary under the Plan, he or she will continue to receive the annuity payments. If the Participant's spouse is not the beneficiary under the Plan, any annuity from the Plan will be commuted on the Participant's death and paid in one lump sum to the beneficiary.

The Participant's election of a form of Retirement Income must be received by the Trustee in writing at least 60 days before the Plan Maturity Date which the Participant has chosen. The election must be in sufficient detail to enable the Trustee to provide the chosen Retirement Income. If the Trustee does not receive the Participant's election by November 1st in which the Latest Maturity Date occurs, the Plan Maturity Date will be the last business day of that year and the Trustee may, in its sole discretion, use the proceeds of the Plan to:

- (i) provide a Retirement Income which satisfies the provisions of this Section 7 or (ii) issue a lump sum payment to the Participant, less any amount required to be withheld for income tax purposes or (iii) transfer the amount to the credit of the Plan to a registered retirement income fund established by the Agent, and the Participant hereby appoints the Agent as its attorney in fact to execute all such documents and make such elections as are necessary to establish and operate the said registered retirement income fund. Upon such transfer, any proceeds of the said registered retirement income fund payable upon the Participant's death shall become payable to the Participant's estate, unless the Participant subsequently designates a beneficiary to receive such proceeds.

No further contributions may be made to the Plan after the Plan Maturity Date. The statement of the Participant's date of birth on the Application will be deemed to be the Participant's certification of his or her age. The Trustee reserves the right to require proof of age before providing a Retirement Income under this Section.

8. DEATH OF PARTICIPANT PRIOR TO PLAN MATURITY

If the Participant dies before the Retirement Income begins, the Trustee will, upon receipt of satisfactory evidence of the Participant's death and all legal documents which the Trustee requests, realize the assets in the Plan. Subject to the deduction of all proper charges, including any applicable income tax, the proceeds of the Plan will be held by the Trustee in trust for payment in a lump sum to the designated beneficiary (where permitted by applicable law) under the Plan. If no beneficiary has been designated, or if the designated beneficiary has predeceased the Participant, or if otherwise required by law, the Trustee will make a lump-sum payment to the legal personal representative of the Participant. No such payment will be made unless and until the Trustee receives such releases and other documents the Trustee requests.

9. DESIGNATION OF BENEFICIARY

Except where provided to the contrary under applicable provincial law, the Participant may only make, change or revoke a beneficiary in a form acceptable to, or prescribed by, the Agent. To be effective, any designation of beneficiary or change or revocation of beneficiary must have been delivered to the Agent before any payment as a result of the death of the Participant has been made on behalf of the Trustee.

10. TRANSFERS TO OTHER PLANS

The Plan, subject to the terms and conditions of each investment in which contributions are then invested and if approved in writing by the Plan Sponsor, may be amended or revised to permit the payment or transfer before the Plan Maturity Date, on the Participant's behalf, of any monies to:

- (a) a registered pension plan for the benefit of the Participant,
- (b) a registered retirement savings plan or registered retirement income fund under which the Participant is the annuitant, or
- (c) a registered retirement savings plan or registered retirement income fund under which the Participant's spouse or former spouse is the annuitant, provided the provisions of the Applicable Tax Legislation are satisfied.

It is specifically provided, however, that, upon the Participant or, in the case of a spousal Plan, the spouse of the Participant ceasing to be an eligible employee or member of the Plan Sponsor, as the case may be:

- (i) no further contributions under the Plan will be accepted by the Trustee after receipt of notice thereof from the Plan Sponsor, and
- (ii) the Participant shall direct the Trustee in writing to amend the Plan to transfer the amount to the credit of the Plan to another issuer, or to another group retirement savings plan established by the Agent, but should the Participant fail to so direct the Trustee within 30 days of the Participant ceasing or, in the case of a spousal Plan, the spouse of the Participant ceasing to be an eligible employee or member of the Plan Sponsor, as the case may be, or such other period as agreed to between the Plan Sponsor and the Trustee, the Trustee shall be entitled, in its sole discretion, to amend the Plan to transfer such amount to an individual retirement savings plan established by the Agent under another group retirement savings plan under which the Participant is the annuitant and for which the Agent shall apply for registration. The Participant hereby appoints the Agent as its attorney in fact to execute all such documents and make such elections as are necessary to establish and operate the said registered retirement savings plan. Upon such transfer, any proceeds payable on the Participant's death shall become payable to the Participant's estate, unless the Participant subsequently designates a beneficiary to receive such proceeds.

11. WITHDRAWALS

The Participant may not withdraw any portion of the amount to the credit of the Plan prior to the Plan Maturity Date unless the Agent receives written permission from the Plan Sponsor. Any such withdrawal will be subject to the deduction of all proper charges, including any applicable income tax.

12. FEES AND EXPENSES

The Trustee and its Agent will be entitled to receive such fees and administration charges for their services hereunder as they, in their absolute discretion, will determine from time to time. In addition, they will be entitled to reimbursement of all disbursements such as postage, delivery charges, taxes, etc. incurred by them in the performance of their respective duties hereunder, and to a fee for any exceptional services performed hereunder. However, the Trustee is not entitled to reimbursement from the Plan or the Member for any charges, taxes or penalties imposed under Applicable Tax Legislation as issuer of a retirement savings plan. The Trustee or its Agent may deduct the amount of any such fees, charges or reimbursements from the Participant's account and to do so may, in their absolute discretion, realize or cause to be realized assets of the Plan to provide such fees, charges and disbursements. Notice of any change of fees and expenses will be given to the Plan Sponsor as agent of the Participant.

13. AMENDMENTS

The Plan may be amended only by the Trustee, with the concurrence of the authorities administering the Applicable Tax Legislation. No amendments may be made which would disqualify the Plan as a registered retirement savings plan under the Applicable Tax Legislation. Amendments made to ensure that the Plan complies with the Applicable Tax Legislation will be effective when made and without notice thereof to the Participant or the Plan Sponsor. Written notice of all other amendments will be given to the Participant and the Plan Sponsor. Unless otherwise required by law, each such amendment will be effective when made, regardless of when notice is given to the Participant and the Plan Sponsor.

14. NOTICES

Any notice, statement, payment, confirmation or receipt required to be given to the Participant by the Plan Sponsor, Trustee or Agent will be sufficiently given if delivered personally, sent by fax, electronic transmission (if permitted), or mailed, postage prepaid, and addressed to the Participant at the address of the Participant last known to the Agent in connection with the Plan, and will be deemed to have been given at the time of delivery or on the date of mailing it was mailed, faxed or transmitted electronically, as the case may be. Any notice required to be given to the Trustee or Agent hereunder will be in writing and will be delivered personally, sent by fax, electronic transmission, or mailed, postage prepaid and addressed to the Agent at its principal office in Toronto, Ontario and will be deemed to have been given on the date it is received by the Agent at its principal office in Toronto, Ontario. Any notice required to be given to the Plan Sponsor by the Trustee or Agent hereunder will be sufficiently given if delivered personally, sent by fax, electronic transmission, or mailed, postage prepaid, and addressed to the Plan Sponsor at the address of its principal office in Canada last known to the Agent in connection with the Plan, and will be deemed to have been given at the time of delivery or on the date it was mailed, faxed or transmitted electronically, as the case may be.

15. GOVERNING LAW

This Declaration of Trust will be construed and enforced in accordance with the laws of the province shown in the address of the Participant on the application.

16. INDEMNITY

The Participant, and the successors, executors and administrators of the Participant will at all times indemnify and save harmless the Trustee and its Agent in respect of any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Plan. The Trustee or its Agent will be entitled to and will be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee or its Agent to be genuine and to be signed or presented by proper person(s). The Trustee and its Agent will be under no duty to make any investigation or enquiring as to any statement contained in any such writing and will be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement contained therein. When the Plan is terminated and the proceeds are withdrawn, the Trustee and its Agent will be released and discharged from any further responsibility or obligation in connection therewith. Except as otherwise provided herein, the Trustee and its Agent will not be liable for any loss incurred by the Plan, by the Participant or any beneficiary under the Plan, unless due to the negligence, wilful misconduct or lack of good faith of the Trustee and its Agent. This indemnity does not apply with respect to charges, taxes or penalties imposed on the Trustee under Applicable Tax Legislation as issuer of a retirement savings plan.

17. SUCCESSOR TRUSTEE

The Trustee or any successor trustee of the Plan may resign as a trustee by giving the Agent and the Plan Sponsor at least 30 days' prior written notice. The Agent may remove the Trustee upon giving the Trustee at least 30 days' written notice. Prior to resigning, the Trustee will appoint the replacement trustee designated by the Agent. No change in trustee may result in disqualifying the Plan as a registered retirement savings plan within the meaning of the Applicable Tax Legislation.

18. TERMINATION OF PLAN SPONSORSHIP

Should the Plan Sponsor cease to act as agent of the Participant for the purposes of the Plan, no further contributions may be made in respect of the Participant. Such action will not affect any annuity which has commenced before that date under the Plan or the amount to the credit of Plan.

19. LOCKED-IN RSPs

When contributions to the Plan are locked-in pursuant to provincial or federal pension legislation, the Participant will be governed by a locking in agreement or locked-in retirement account addendum, as applicable, in the form provided by the Trustee when the Participant executes the Application or as soon as practicable thereafter. The terms of such locking-in agreement or addendum will override any contrary provisions in this Declaration of Trust.