

# Investment Administration Account Terms and Conditions Booklet

## TABLE OF CONTENTS

### SECTION ONE

General Terms and Conditions for Investment Administration .....1

**SECTION TWO: ONLINE ACCESS AGREEMENT** ..... 4

### SECTION THREE: MESSAGE AGREEMENTS

**Part A:** Message Agreement for Individuals ..... 6

**Part B:** Message Agreement for Commercial and Corporate ..... 7

Customers, Including Sole Proprietors and Partnerships

Thank you for choosing BMO Trust Company. This Agreement explains how your Investment Administration Account operates and informs you about our various rules, procedures and policies. If you have any questions about this Agreement or your Investment Administration Account, please contact your Trust Professional.

## SECTION ONE

### INVESTMENT ADMINISTRATION

The Client hereby opens one or more Investment Administration Accounts (the "IA Account") with BMO Trust Company.

1. **Appointment of Custodian:** The Client hereby appoints BMO Trust Company as custodian (the "Custodian") and will establish with the Custodian an account consisting of money, securities and other property acceptable to the Custodian. The aforementioned, together with sale proceeds, income or other revenue, and additions thereto will represent the assets of the IA Account.
2. **Authorization of Duties of the Custodian:** The Custodian is authorized to and shall perform the following duties:
  - a) Keep securities forming part of the IA Account registered in its name or in the name of its agents or nominees (which may include subcustodians appointed pursuant to Section 2(b)) at any one or more of its offices or the places of business of its agents or nominees;
  - b) Appoint subcustodians as necessary to hold securities forming part of the IA Account. Such subcustodians may include BMO Nesbitt Burns Inc. or other affiliates of the Custodian. Such subcustodians may hold securities forming part of the IA Account with Clearance Systems (as defined below) in which they participate;
  - c) Receive and collect all proceeds, income or other revenue derived from the assets held in the IA Account and credit the same to the IA Account;
  - d) Promptly forward to the Client or the Client's authorized investment manager ("Investment Manager") any proxies, notices, reports or any communication received by it that may require action and request proper instructions regarding same, subject to the election in National Instrument 54-101 Client Response Form that is part of the Investment Administration Account Application;

Note: It is the Client's responsibility to provide instructions with respect to any matters relating to any securities held in the IA Account including, but not limited to, the above mentioned issues. It is also the Client's responsibility to exercise or refrain from exercising any voting rights with respect to the securities held in the IA Account. The Custodian is specifically not empowered to vote such securities on behalf of the Client unless instructed to do so by the Client in writing.

- e) Deal with, tender, exchange, sell, redeem or otherwise dispose of securities held in the IA Account of the Client upon receipt of and in accordance with proper instructions delivered pursuant to Section 17 from the Client or the Client's authorized Investment Manager and, unless directed otherwise in such instructions, credit any monies or securities received in connection therewith to the IA Account;
- f) Keep securities held in the IA Account at any one or more of its offices or the places of business of its agents or nominees or any depository within or outside of Canada, and such agents, nominees or depositories may be affiliates of the Custodian. Without limiting the foregoing, the Custodian shall not be obliged to act upon any instructions with respect to any sale of securities held outside of Canada unless the securities are, at the time the order to sell is made, in the custody of BMO Private Bank. BMO Private Bank is a wholly owned subsidiary of Bank of Montreal;

- g) Ensure that all securities held in the IA Account, including all cash, shall be kept separate and distinct from the Custodian's own assets and shall keep a separate record for each IA Account;
  - h) Do all acts and things and execute and deliver all documents, including instruments of transfer and conveyance, or any documents of an administrative nature regarding or incidental to the custodial duties for the property held in the IA Account
3. **Statements**
    - a) **Delivery and Type of Statements:**  
The Client will be provided with an annual capital gains tax statement, showing all sales that have occurred throughout the calendar year and detailing the capital gains or losses arising therefrom. The Client will be provided with an annual statement of investment income (T5 slip and/or Relevé 3) showing all investment income received within the IA Account during the calendar year. The Client agrees that trade confirmations evidencing each securities transaction in his/her IA Account will not be provided to him/her by BMO Trust Company. The Client will be provided with an IA Account statement concerning all securities in his/her IA Account. The Client's Trust Professional will discuss IA Account statement delivery options with the Client at the time of IA Account opening. The Client can change the IA Account statement delivery options that he/she selects at the time he/she opens the IA Account or at any time by providing written notice to the Custodian. The Custodian will deem all transactions (i.e. withdrawals, redemptions, etc.) in the IA Account to be correct and approved by the Client unless the Client notifies the Trust Professional in writing of any errors in his/her IA Account statement within 21 days from the time such statement is mailed or otherwise delivered to the Client.
  4. **Representation and Warranties of the Client**  
The Client represents and warrants to the Custodian that:
    - a) the Client is the only owner of the securities delivered to the Custodian for administration hereunder and, except for security interests created or permitted hereunder, the property is free and clear of all prior claims, hypothecs, liens, charges, other encumbrances, security interests and other rights in favour of any third party and that the Client is in compliance with all laws and regulations relating to the property and Client's interest therein;
    - b) the Client is authorized to deliver to the Custodian for safekeeping the property delivered hereunder and to give instructions either personally or by Authorized Individuals in relation thereto. Where the Client has appointed individuals employed by an authorized Investment Manager as an Authorized Individuals, such individuals have all required registrations under the securities and derivatives laws of the jurisdiction where the Client is resident and are in compliance with all requirements under such laws relating to advising the Client in respect of the IA Account;
    - c) the Client has full power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby; and
    - d) this Agreement has been duly and validly authorized and executed and delivered by the Client.
    - e) These representations and warranties shall remain in full force and effect as long as the Custodian holds any property hereunder.
  5. **Updating Your IA Account Information:** The Client understands and agrees to update their Trust Professional promptly if he/she needs to update any information relating to his/her IA Account (including

- updates to personal and financial information). In particular, the Client agrees to advise their Trust Professional, in writing, immediately if his/her address, contact information or if there is a change in his/her Investment Manager. The Client also agrees to provide their Trust Professional with any other information that is reasonably requested with respect to updating information relating to the IA Account.
6. **Withholding Tax:** The Custodian is directed to withhold, pay or otherwise satisfy out of the IA Account on behalf of the Client, all withholding taxes properly payable against the assets of the IA Account under the laws of Canada or any other country having jurisdiction.
  7. **Standard of Care and Limitation of Liability:** The Custodian shall exercise its powers and discharge its duties honestly, in good faith and in the best interests of the Client and in connection therewith, shall exercise the degree of care, diligence and skill that a reasonably prudent Custodian would exercise in the circumstances. Notwithstanding anything herein contained, the Custodian, their officers, directors, employees and agents, shall not be liable for any loss to or any diminution of the securities of the IA Account unless such loss or diminution is caused by the gross negligence or wilful default on the part of the Custodian. For greater certainty, the Custodian shall not be liable in any circumstances for any indirect, consequential or special damages. The Client indemnifies the Custodian, as applicable, against any liability or claims (including any costs or expenses relating thereto) arising from any matter in respect of which the Custodian, as applicable, has acted in good faith in reliance on the Client's instructions or the instructions of any authorized third party or where judgement was exercised honestly in carrying out duties hereunder.
  8. **Cash Balances & Overdrafts:** Cash balances in the IA Account may be held in an interest bearing account with the Custodian or Bank of Montreal, and the Custodian shall not be accountable for any profit earned thereon over and above the interest earned on the cash balances. In the event that a settlement of transaction for the IA Account or other matter relating to the administration of the IA Account shall result in a debit cash balance in the IA Account, hereinafter called an "Overdraft," the Client agrees to repay to the Custodian such sum on demand together with interest at the Custodian's then current rate from the date such Overdraft was created until it and the interest thereon have been repaid in full.
  9. **Security Clause:** The Client hereby pledges and hypothecates the property in the IA Account to the Custodian as general and continuing collateral security for the payment of any Overdraft referred to in Section 8 hereof, including Overdrafts created by IA Account transactions, by payment of withholding tax by the Custodian as authorized under Section 6 hereof, or by payment of the Custodian's fees, charges and expenses as authorized under Section 11 hereof. The Client undertakes not to assign, pledge, hypothecate or otherwise encumber the property in the IA Account, and undertakes to keep such property free and clear of all prior claims, hypothecs, privileges, liens, encumbrances, security interests and other rights in favour of any third party, except as may be permitted in writing by the Custodian from time to time in the Custodian's sole discretion. Notwithstanding anything contained in this Agreement, should the Custodian determine, in its sole discretion, that the value of the property in the IA Account is insufficient at any time to adequately cover an existing Overdraft, the Custodian may require the Client to provide it with additional security immediately upon demand or, in its sole discretion, may without notice sell or foreclose upon all or any portion of the property in the IA Account in order to reduce or repay the Overdraft. The Custodian shall be entitled to sell such property on any market or exchange, whether privately or not, upon such terms and conditions as it may choose in its sole discretion. All property in the IA Account will be deemed to be treated as a "financial assets" for the purposes of the *Securities Transfer Act* (or equivalent) of the jurisdiction of the IA Account. The jurisdiction of the IA Account for the purpose of the *Securities Transfer Act* (or equivalent) shall be deemed to be the jurisdiction where the Client is resident (if the Client is an individual) or the jurisdiction where the Client is organized (if the Client is not an individual). The Custodian may file a financing statement or other evidence of its security interest or take any other action to create or perfect its security interest in the IA Account.
  10. **Leverage Disclosure:** In accordance with National Instrument 31-103, the Client's authorized Investment Manager is required to advise that using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. Should the Client borrow money to purchase securities, the Client's responsibility to repay the loan as required by his/her terms remains the same even if the value of the securities purchased declines.
  11. **Fees:** In consideration of the services provided, the Client shall compensate the Custodian in accordance with its Fee Schedule for such accounts, incorporated herein by reference, as published from time to time, which the Client acknowledges receipt of, or such other amount as may from time to time be agreed upon in writing between the Custodian and the Client. Any amendments to the Fee Schedule shall become effective upon 30 days' prior written notice to the Client. Such compensation, and all expenses of the Custodian properly incurred in the discharge of its duties hereunder, shall be paid out of the assets of the IA Account unless such compensation, disbursements and expenses shall first be paid by the Client. Fees are subject to G.S.T./H.S.T. when services are supplied to Canadian residents and are additionally subject to Q.S.T when supplied to Quebec residents.
  12. **BMO Debit Card/BMO Online Banking Agreement**  
**Consent to Use of Personal Information:** I hereby consent to my personal and account information related to my Account(s) being included in my BMO Bank of Montreal Direct Banking My Summary (the "Service"). I agree that my access and use of such Account(s) via the Service will be governed by the applicable BMO Private Investment Counsel Inc., BMO Trust Company and/or Bank of Montreal agreements. I understand that by making such a request, I agree that BMO Private Investment Counsel Inc., BMO Trust Company and Bank of Montreal may use and have access to my personal information, including my name, account details and password in order to provide and administer the Service and for the purpose of conducting anonymous and aggregated statistical analyses. I understand that I may revoke my consent to this use of my personal information by instructing my BMO Private Bank professional to do so.  
**Modification and/or Discontinuance of Service:** I further agree that BMO Private Investment Counsel Inc., BMO Trust Company and Bank of Montreal may change or discontinue, temporarily or permanently, the Service at any time without notice and that BMO Private Investment Counsel Inc., BMO Trust Company and Bank of Montreal will not be liable to me or to any third party for any modification or discontinuance of the Service. My continued use of the Service upon any such modification shall constitute my acknowledgement and agreement thereof.

13. **Joint Account:** If the IA Account is a joint account, each Client having an interest in the joint IA Account shall be called a Joint Holder for the purpose of this Section.

**Joint Tenants with Right of Survivorship:**

*(Not Available in Quebec)*

If the IA Account Holders have elected to hold their IA Account as joint tenants with right of survivorship, each Joint Holder declares that his/her interest in the joint IA Account is held as a joint tenant with full rights of survivorship. In the event of the death of either Joint Holder, the entire interest in the joint IA Account shall become the property of the surviving IA Account Holder(s) and the estate of the deceased will have no interest. The death of one Joint Holder shall not terminate the joint IA Account nor affect the rights of the survivor(s) to it; rather, all proceeds and rights to the joint IA Account pass automatically, without any additional instruction to the Custodian, to the surviving Joint Holder, or to the surviving Joint Holders jointly.

**Tenants in Common:**

*(Available in All Provinces, Including Quebec)*

If the IA Account Holders have elected to hold their IA Account as tenants in common, each Joint Holder declares his/her interest in the IA Account is held as a tenant in common without rights of survivorship. In the event of death of either applicant, the deceased's portion of Securities in the joint account passes to his or her beneficiaries in accordance with his or her will or under intestacy and does not pass to the surviving Joint Holder(s). The interest of the Joint Holders in the account shall be deemed to be equal unless otherwise specified by all IA Account Holders or their authorized representatives in writing.

In addition to the other provisions of this Agreement the Joint IA Account Holders agree that the securities of the joint IA Account, held either as joint tenants with right of survivorship or tenants in common, and the instructions relating to the joint IA Account will be handled as follows:

- a) The Custodian may accept any instructions regarding the joint IA Account, including withdrawal and payment orders, from any one of the Joint Holders without requiring the authorization or consent of the other Joint Holders, subject to any contrary instructions received in writing and executed by all Joint Holders;
  - b) The Custodian may credit the joint IA Account with the proceeds of any cheque or other instrument payable to any one or more of the Joint IA Account Holders;
  - c) Joint IA Account Holders are responsible individually and together (and in Quebec, solidarily) for all liabilities respecting the joint IA Account including payment of fees, charges and if applicable, Overdraft charges; and
  - d) Each Joint IA Account Holder jointly and severally agrees to indemnify and hold the Custodian and its employees, officers, directors, agents and nominees harmless from any loss, liability or expense resulting from the Custodian acting in accordance with the above authority. Without any way limiting the authority granted, the Custodian is authorized, in its absolute discretion to require joint action by all of the Joint Holders of a joint IA Account with respect to any matter concerning such joint IA Account including but not limited to the giving or cancellation of orders and the withdrawal of securities.
14. **Termination:** This agreement may be terminated by either party at any time by notice in writing to the other party as provided for in this Agreement. Such termination shall be effective:
- (a) In the case of termination by the Client, the date notice is given or deemed to have been given; or
  - (b) In the case of termination by the Custodian, at any time upon 30 days written notice to the Client.
- In the event of termination, all property held for the IA Account of the Client shall be made available to the Custodian or its agents for delivery to the Client, or to such successor Custodian as shall be designated by the Client in the notice of termination; provided however that the Custodian will not be required to make delivery until full payment is made to the Custodian of all fees, costs and expenses arising out of or in connection herewith, including any costs or expenses arising out of such delivery. If any property remains with the Custodian 30 days after termination (by reason of the failure of the Client to take delivery thereof or otherwise to make arrangements for its disposition), the Custodian is authorized to dispatch the property to the Client at the Client's last known address by registered mail or other secured means, and upon such mailing, the Custodian shall have no further responsibility for the property.
15. **Referral Fee:** The Client acknowledges that a Bank of Montreal representative may receive a referral fee from another member of the Bank of Montreal and its subsidiaries and affiliates (BMO Financial Group) or a member of BMO Financial Group may receive a referral fee from the Bank for any business of the BMO Financial Group or the Bank that results from a referral.
  16. **Communications:** The parties may provide each other notices by prepaid mail, e-mail, facsimile transmission or courier service to (a) in the case of the Custodian, the address of the Client's Trust Professional; and (b) in the case of the Client, the last known address of the Client on file with the Custodian. The parties will be deemed to have received the notice on the third business day after mailing. If sent by e-mail or facsimile transmission the parties will be deemed to have received the notice on the day it is sent.
  17. **Instructions:** The Custodian will accept orders and instructions regarding the IA Account orally, electronically or in writing. Transmission instructions to us is at your risk. If the Client is not an individual, the Client shall deliver to the Custodian a certificate containing the name, title and original signature of each person authorized to deliver instructions regarding the IA Account on behalf of the Client (including persons employed by the Investment Manager) ("Authorized Individuals") and shall keep the Custodian informed as to any changes. The Custodian will treat any instruction transmitted from the Client as authentically transmitted by your Authorized Individuals. The Custodian is not obliged to ascertain the genuineness or authority of the order or the identity of the person giving the instructions. The Client is responsible for all obligations, costs and expenses resulting from these orders, instructions or communications. Instructions given by the Client to or through an automated service or any automated system including, without limitation, any telephone, personal computer, internet or other electronic or telecommunications device, shall be deemed correct as received by the Custodian's system. The Client will indemnify and hold the Custodian harmless, for, and from any claims, losses, damages, including costs, charges and expenses relating thereto against the Custodian or any of its directors, officers, servants, agents or employees arising from the Custodian's reliance on any such communication or on the Client's signature on any document or instrument thus transmitted. For further clarity, if the Client so designates on the Investment Administration Account Application, the Client agrees that instructions can and will be accepted from any Investment Manager designated on the Investment Administration Account Application;

18. **Amendments:** The Custodian may amend this Agreement at any time with written notice to the Client. The amendment will take effect at the time stipulated in the notice of such amendment.
19. **Language of Agreement and other Documents:** It is the express wish of the parties that this Agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et complétés en anglais.
20. **Governing Law:** This Agreement shall be governed by and construed and enforced in accordance with the laws of the jurisdiction in Canada where the Custodian's office that services the IA Account is located and the federal laws of Canada applicable therein.
21. **Authority to Enter into this Agreement:** If this Agreement and IA Account are entered into by a trustee or other fiduciary, such trustee or fiduciary represents that the services provided under this Agreement and Application are permitted within the scope of the investments authorized pursuant to the plan, trust and/or applicable law and that the trustee or fiduciary is duly authorized to negotiate the terms of this Agreement and Application and to enter into this Agreement and Application.
- If the Client is a corporation, the signatory on the Client's behalf represents that the execution and delivery of this Agreement and Application have been duly authorized by appropriate corporate action. The Client undertakes to advise the Custodian of any event that might affect this authority or the propriety of this Agreement or Application.
22. **Enurement, Death, Disability or Incompetency:** This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, liquidators, personal representatives, successors and permitted assigns, as the case may be. This Agreement will continue in full force and effect notwithstanding the Client's death, disability or incompetency, in which case the Account will continue to be administered as of the date of the Client's death, disability or incompetency until such time as the Custodian receives instructions from, or this Agreement is terminated by, the Client's authorized estate representative or legal representative. The Custodian has the right to refuse to act upon any instructions of the Client's authorized estate representative or legal representative without evidence satisfactory to the Custodian regarding the Client's death, disability or incompetency or their authority to act.
23. **Entire Agreement and Severability:** This Agreement constitutes the entire Agreement between the parties hereto with respect to matters herein. If any covenant or other provision of this Agreement is invalid, illegal or incapable of being enforced by reason of any rule of law or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect and no covenant or provision shall be deemed to be dependent upon any other covenant or provision unless so expressed herein.
24. **Assignment:** This Agreement may be assigned, in whole or in part, by the Bank or the Custodian as applicable to an affiliate without the written consent of the Client. The Client may not assign this agreement to any other party without the written consent of the Custodian.
25. **Waiver:** Failure to insist upon strict compliance with any of the terms, covenants and conditions in this Agreement will not be deemed a waiver or relinquishment of any similar right or power under this Agreement at any subsequent time or of any other provision of this Agreement.

## SECTION TWO

In consideration of BMO Trust Company providing the client with access to the Online Services (the "Service"), the Client and BMO Trust Company, on its own behalf, and as trustee for its directors, officers, employees and agents agree as follows:

1. **Client Conduct**
    - (a) Bank of Montreal either owns the copyright in the selection, coordination, arrangement, structure, sequencing, organization and enhancement of the content on the Service or has obtained the permission to use such content from the appropriate intellectual property owner. The Client may not modify, publish, transmit, participate in the transfer or sale, create derivative works, or in any way exploit, any of the content, in whole or in part, except for personal purposes. The Client may download copyrighted material for his/her personal use only. Except as otherwise expressly permitted under copyright law, no copying, redistribution, retransmission, publication or commercial exploitation of downloaded material is permitted without the express written permission of Bank of Montreal and/or the applicable copyright owner. The Client acknowledges that he/she does not acquire any ownership rights by downloading copyrighted material.
    - (b) The Client shall use the Service for lawful purposes only. The Client shall not transmit through the Service any material that encourages conduct that would constitute a criminal offense, give rise to civil liability or otherwise violate any law. Any conduct by the Client that in BMO Trust Company's discretion restricts or inhibits any other third party from using or enjoying the Service will not be permitted.
    - (c) The Client shall immediately cease the use of the Service in respect of BMO Trust Company accounts over which the Client ceases to have the right to access and the Client shall immediately notify BMO Trust Company, in writing, of the same. The Client further acknowledges and agrees that BMO Trust Company reserves the right to terminate the Client's right to access an Account at no cost or penalty for which: (a) The Client is not the legal or beneficial owner; and (b) BMO Trust Company has received instructions from the legal or beneficial owner to terminate the Client access or such legal or beneficial owner ceases to be a client of BMO Trust Company.
- The foregoing provisions are for the benefit of BMO Trust Company and its subsidiaries, affiliates and third party content providers and licensors and each such entity shall have the right to assert and enforce such provisions directly or on its own behalf.
2. **Limitation of Warranty and Damages**
    - (a) The Client expressly agrees that use of the Service is at his/her sole risk. BMO Trust Company does not warrant that the Service will be uninterrupted or error free; nor does BMO Trust Company make any warranty as to the results that may be obtained from use of the Service, or as to the accuracy, reliability or content of any data or information provided through the Service.
    - (b) The Service is provided on an "as is" basis without warranties or conditions of any kind, either express or implied, including, but not limited to, warranties or conditions of title or implied warranties of merchantability or fitness for a particular purpose, other than those warranties which are implied and incapable of exclusion, restriction or modification under the laws applicable to this Client Agreement.

- (c) The Client agrees that BMO Trust Company will not be liable for any damages or injury caused by any failure of performance, error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, theft or destruction or unauthorized access to, alteration of, or use of record, whether for breach of contract, tortious behaviour, negligence or under any other cause of action.
- (d) In no event will BMO Trust Company, or any person or entity involved in creating, producing or distributing the Service be liable for any damages, including, without limitation, direct, indirect, incidental, special, consequential or punitive damages arising out of the use of or inability to use the Service, even if BMO Trust Company is advised or made aware of the possibility of such damages. The Client hereby acknowledges that the provisions of this section shall apply to all content on the Service.
- (e) In addition to the terms set forth above, BMO Trust Company shall not be liable, regardless of the cause or duration, for any errors, inaccuracies, omissions, or other defects in, or untimeliness or unauthenticity of, or any use by the Client of the information contained within the Service, or for any delay or interruption in the transmission thereof to the Client, or for any claims or losses arising therefrom or occasioned thereby. BMO Trust Company shall not be liable for any third-party claims or losses of any nature, including, but not limited to, lost profits, punitive or consequential damages. BMO Trust Company shall have no liability for investment decisions based on the data or information provided. Additionally, there are no warranties as to the results obtained from the use of the Account Information provided.
- (f) The Client agrees to indemnify and save BMO Trust Company, or any person or entity involved in creating, producing or distributing the Service ("Indemnified Parties") harmless from and against any and all costs, liabilities and expenses (including reasonable legal fees and disbursements) directly or indirectly suffered as a result of any claim or action against any of the Indemnified Parties by any third party arising out of or in connection with the Account Information, the Service or this Client Agreement, including any legal or beneficial holder of a BMO Trust Company account over which the Client has been granted the right to access hereunder.

### 3. Service Interruptions and Termination of Service

BMO Trust Company shall have the right at any time to change or discontinue any aspect or feature of the Service, including, but not limited to, content, hours of availability, and equipment needed for access or use. The Client agrees that BMO Trust Company may suspend or terminate the Client's access to the Service for any reason and without prior notice to the Client.

### 4. Accuracy of Account Information

The data and information transmitted to the Client via the Service is an approximate representation of the Client Account Information. The Client should therefore only rely on the printed monthly statement that is mailed to the Client by BMO Trust Company as being the official record of his/her Account Information.

### 5. Client Inquiries

Any inquiries regarding the Client's Account Information, investment advice or transactions should be referred to the Client's BMO Trust Company representative. If the Client has any technical questions or difficulties with respect to the use of the Service, the Client shall

contact his/her BMO Trust Company representative. The Client shall be responsible for obtaining and maintaining all telephone, Internet access, computer hardware and other equipment needed for access to and use of the Service and all charges related thereto.

### 6. Password and Client Identification

The Client confirms that BMO Trust Company is under no obligation to confirm the actual identity or authority of any user of the password, user ID and account number(s) that have been issued to the Client. The Client is responsible for: (a) maintaining the confidentiality and security of his/her password, user ID and account number(s); and (b) any and all communications between the Client and BMO Trust Company over the Internet.

BMO Trust Company will not be responsible for any damages arising out of the misuse of the Client's password, user ID and account number(s).

### 7. Important Notice About the Internet

The Client hereby acknowledges that the security, integrity and privacy of any and all data and information exchanged between the Client and BMO Trust Company over the Internet cannot be guaranteed and that any such information may be viewed or tampered with in transit by a third party.

### 8. Miscellaneous

- (a) The Client acknowledges that his/her use of the Service may be monitored by BMO Trust Company and is subject to this Client Agreement and to all other agreements entered into with BMO Trust Company. This Client Agreement shall be binding upon the Client's heirs, executors, administrators and personal representatives.
- (b) Notwithstanding anything to the contrary herein, BMO Trust Company may amend the terms of this Client Agreement by providing thirty (30) days notice to the Client.
- (c) This Client Agreement shall be construed in accordance with the laws of the Canadian province or territory of the office/branch where the Client's accounts are maintained, and the federal laws of Canada applicable therein, without regard to such jurisdiction's conflict of laws rules. No waiver by the Client or by BMO Trust Company of any breach of default hereunder shall be deemed to be a waiver of any preceding or subsequent breach or default.
- (d) The section headings used herein are for convenience only and shall not be given any legal import.

### 9. Third Party Access:

The Client acknowledges that with respect to any BMO Trust Company account(s) that is/are held by any other person who wishes to grant the Client access as part of the Service, but for which the Client is not the legal or beneficial owner, the Client and such other person agree to contact his/her portfolio manager for the legal documentation necessary to grant the Client such access.

## SECTION THREE: PART A

### MESSAGE AGREEMENT FOR INDIVIDUALS

The Client (hereafter referred to as “you” or “your”) hereby requests that Bank of Montreal, BMO Private Investment Counsel Inc., BMO Trust Company, Bank of Montreal Mortgage Corporation, and/or BMO Investment Inc., (together called “we”, “our” or “us”) to act on instructions or information received, either verbally, by telephone or by fax transmission (a “Message” or “Messages”) subject to the terms hereof. In consideration of us so doing, you agree with us as follows:

1. You authorize and instruct us to act on any Message received without the need for further verification. You agree that use of this service will bind you legally and make you responsible to the same extent and effect as if you had given original signed written instructions to us, in the absence of our gross negligence or willful misconduct, whether or not authorized by you or whether or not accurately communicated and received. Our records will be conclusive evidence of the Message. We may act on Messages instructing us to receive or transfer cash assets. We may also act on Messages instructing us to receive and invest new funds according to a pre-arranged investment plan as set out in a detailed investment policy statement.
2. **We may decline or delay acting on any Message for any reason**, for example if the instructions in any Message are incomplete, ambiguous or cannot be carried out due to insufficient funds or otherwise, or if we doubt the authenticity of any Message, or the lawfulness of any instruction given in any Message. As such, we make no representations that Messages will be acted upon and we cannot accept liability for any damages or missed opportunities that flow from this potential inaction. Unless we agree otherwise, we will not act on any trading instructions left by you on a voice message system without confirmation of these instructions with you either verbally or in a telephone conversation.
3. Unless you and we agree otherwise, we will send you all relevant documentation, including any terms and conditions, relating to the type of transaction requested in the Message. We will assume you have received this information and that you are in agreement with the contents thereof unless you advise us within thirty (30) days of the date of your Message that you have not received it or that you are not in agreement.
4. You understand that any investments purchased or reinvested will be in your name(s) and Messages with respect to Platinum Banking provided to us by fax transmission to purchase or reinvest investments will be provided to us by a fully completed LF 405 Instruction Addendum Form.
5. We are not responsible for any delay, failure of performance, damage, penalty, cost, expense or inconvenience resulting to you or any other person from causes beyond our control. We are not liable to you or any other person for incorrect or improper payment to any person arising out of the processing of any transfer including wire payments, unless caused by our gross negligence or willful misconduct.

We, our correspondents and other financial institutions involved in processing remittances may rely on any account or identification numbers provided by you and will not seek to confirm whether the number specified corresponds with the name of the beneficiary or the beneficiary’s bank provided in the payment order. The payee may be required to provide identification to the satisfaction of the paying bank.

Payment instructions executed by us are irrevocable. We will use reasonable commercial efforts to recall a wire payment upon your instructions. However, we cannot guarantee return of funds to you. If we are able to obtain a return of funds, we will credit your account at our quoted rate of exchange (where you requested foreign currency exchange) on the date such credit is made.

You agree to pay our fees and to reimburse us for any deductions and for any withholding or other taxes, and for any interest and penalties that may be paid by us in connection with any remittances made pursuant to a Message. You acknowledge that other financial institutions may deduct a fee for processing remittances made pursuant to a Message.

You acknowledge that international remittances are subject to cutoff times, time zone differences and local regulations of the destination country and agree that we are in no way liable for delays, costs, damages or claims arising from such matters.

6. You agree to indemnify and save us harmless from and against any and all charges, complaints, costs, damages, demands, expenses, liabilities, and losses which any of us may incur, sustain or suffer, other than pursuant to our gross negligence or willful misconduct, arising from or by reason of our acting, delaying in acting or declining or failing to act upon any Message received, in accordance with this Agreement, including without limitation legal fees and disbursements we reasonably incurred. This indemnity is in addition to any other indemnity you have provided to us.
7. We may terminate this Agreement at any time by verbal or written notice to you effective upon delivery. You may terminate this Agreement at any time by notice in writing delivered to us; such notice to be effective no later than five (5) business days after delivery to us.
8. This Agreement is binding on you and your heirs, executors and administrators (and in the Province of Quebec, your liquidators).
9. In the case of a Joint Account, you hereby jointly and severally agree that we may act on any Message provided by either one of you and such Message will be binding on the other without confirmation by us. You jointly and severally agree to the conditions outlined in this Agreement. The death of either one of you will not invalidate this Agreement; this Agreement remains in effect until such time as notice of termination has been given in accordance with Section 7 of this Agreement.
10. In the Province of Quebec, “jointly and severally” when used herein means solidarity, which means both together and individually. It is the express wish of the parties that this Agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s’y rattachant soient rédigés et signés en anglais.

## SECTION THREE: PART B

### MESSAGE AGREEMENT FOR COMMERCIAL AND CORPORATE CUSTOMERS, INCLUDING SOLE PROPRIETORS AND PARTNERSHIPS

The Client (hereinafter referred to as “you”, “your”) hereby requests that Bank of Montreal, BMO Private Investment Counsel Inc., BMO Trust Company, BMO Investments Inc., and Bank of Montreal Mortgage Corporation, (together called “we”, “our”, “us”) act on instructions or information received, either verbally by telephone or by fax transmission on your letterhead signed by you (a “Message” or “Messages”) subject to the terms hereof. In consideration of us so doing, you agree with us as follows:

1. You authorize and instruct us to act on any Message received without the need for further verification. You agree that any Message we act upon will in the absence of our gross negligence or willful misconduct, be conclusively deemed to be valid instructions to us, whether or not authorized by you or whether or not accurately communicated and received. Our records will be conclusive evidence of the Message. We may act on Messages instructing us to receive or transfer cash assets. We may also act on Messages instructing us to receive and invest new funds according to a pre-arranged investment plan as set out in a detailed investment policy statement.
2. **We may decline or delay acting on a Message for any reason**, for example if the instructions in any Message are incomplete, ambiguous or cannot be carried out due to insufficient funds or otherwise, or if we doubt the authenticity of any Message, or the lawfulness of any instruction given in any Message. As such, we make no representations that Messages will be acted upon and we cannot accept liability for any damages or missed opportunities that flow from this potential inaction.
3. You understand that any investments purchased or reinvested will be in your business name(s).
4. Unless you and we agree otherwise, we will send you any documentation, including any terms and conditions, which may be applicable to the type of transaction requested in the Message. We will assume you have received this information and that you are in agreement with the contents thereof unless you advise us within thirty (30) days of the date of the Message that you have not received it or that you are not in agreement.
5. You agree to indemnify and save us harmless from and against any and all charges, complaints, costs, damages, demands, expenses, liabilities, and losses which you or we may incur, sustain, or suffer, other than pursuant to our gross negligence or willful misconduct, arising from or by reason of us acting, delaying in acting, declining or failing to act upon any Messages received, including, without limitation, legal fees and disbursements we reasonably incur. This indemnity is in addition to any other indemnity you have provided to us.
6. We are not responsible for any delay, failure of performance, damage, penalty, cost, expense or inconvenience resulting to you or any other person from causes beyond our control. We are not liable to you or any other person for incorrect or improper payment to any person arising out of the processing of any transfer including wire payments, unless caused solely by our gross negligence or willful misconduct.
 

We, our correspondents and other financial institutions involved in processing remittances may rely on any account or identification numbers provided by you and will not seek to confirm whether the number specified corresponds with the name of the beneficiary or the beneficiary’s bank provided in the payment order. The payee may be required to provide identification to the satisfaction of the paying bank.

Payment instructions we execute are irrevocable. While we will use reasonable commercial efforts to recall a wire payment upon your instructions, we cannot guarantee return of funds to you. If we are able to obtain a return of funds, we will credit your account at our quoted rate of exchange (where you have requested foreign currency exchange) on the date such credit is made.

You agree to pay us our fees and to reimburse us for any deductions and for any withholding or other taxes, and for any interest and penalties that we may pay in connection with any remittances made pursuant to a Message. You acknowledge that other financial institutions may deduct a fee for processing remittances made pursuant to a Message.

You acknowledge that international remittances are subject to cutoff times, time zone differences and local regulations of the destination country and agree that we are in no way liable for delays, costs, damages or claims arising from such matters.
7. This Agreement shall be binding upon you, your respective successors, liquidators and assigns and if applicable, your heirs, executors and administrators.
8. You may terminate this Agreement at any time by written notice to us effective no later than five (5) business days after delivery. We may terminate this Agreement at any time by verbal or written notice to you effective upon delivery.
9. It is the express wish of the parties that this Agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s’y rattachant soient rédigés en anglais.

BMO Private Banking is part of BMO Wealth Management. Banking services are offered through Bank of Montreal. Investment management services are offered through BMO Private Investment Counsel Inc., an indirect subsidiary of Bank of Montreal. Estate, Trust, Planning and Custodial Services are offered through BMO Trust Company, a wholly owned subsidiary of Bank of Montreal.

BMO (M-bar roundel symbol) registered trademark, and BMO (M-bar roundel symbol) Private Banking trademark are owned by Bank of Montreal, used under license.