FHSA Beneficiary Designation with Contingent Options Form
to make or change a beneficiary designation

A contingent beneficiary is a beneficiary who receives FHSA (Account) proceeds or property ONLY if the primary beneficiary has predeceased the Holder. In order to designate a contingent beneficiary, the Holder MUST designate a primary beneficiary.

Note: Successor Holder and Beneficiary Designations on FHSAs are accepted only in the provinces of Nova Scotia and British Columbia. Please do not use this Form if the Holder is not domiciled in Nova Scotia or British Columbia, if there are to be multiple primary beneficiaries, or to designate a minor or any other incapacitated person.

Holder's name: _____

Account #: _____

Application of Designation: The undersigned Holder understands that any designation made on this Form applies to all property held as part of the Account on the Holder's death.

Revocation and Designation: In accordance with the Trust Agreement (and subject to applicable laws), the undersigned Holder revokes all previous designations made in respect of the Account in a form like this one or by a will, and designates the following person(s) to receive all amounts payable under the Account upon the Holder's death.

Designation of Charity*:* The undersigned Holder acknowledges and agrees that, if he/she designates a charity as beneficiary of the Account:

- the charity must be considered a "person" at law (e.g., a corporation) and the charity's full legal name and charitable registration number must be correctly provided, otherwise the designation will be invalid, and
- the charity must still exist at the time of the Holder's death, otherwise the designation will be dealt with as if it was in respect of a beneficiary having predeceased the Holder.

Primary Beneficiary Designation

Name: _____ Relationship to Holder:_____

Address: _____ Social Insurance Number: _____
(if available)

City, Province, Postal Code: _____

Successor Holder Designation: If the person identified above survives the Holder and is the Holder's spouse or common law partner at the time of the Holder's death, he/she will become the successor Holder.

Please check box if designating a successor Holder:
☐ Yes, after the Holder's death, the Holder's spouse or common law partner will become the successor Holder.

Ordering of Contingent Beneficiaries: The undersigned Holder directs that any contingent beneficiary designated below will receive Account proceeds or property following the Holder's death ONLY if the primary designated beneficiary dies (or, if the primary designated beneficiary is a charity, ceases to exist) before the Holder, or at the same time or in circumstances rendering it impossible to determine which died first.

Holder's Name: _____ Account Number: _____

Contingent Beneficiary Designation

Name: _____ Relationship to Holder: _____

Address: _____ Social Insurance Number: _____

City, Prov, PC: _____ Percentage of Entitlement: _____

_____

Name: _____ Relationship to Holder: _____

Address: _____ Social Insurance Number: _____

City, Prov, PC: _____ Percentage of Entitlement: _____

_____

Name: _____ Relationship to Holder: _____

Address: _____ Social Insurance Number: _____

City, Prov, PC: _____ Percentage of Entitlement: _____

For additional contingent beneficiaries, use a second form.

Percentages: If no percentage is stated above, or if the percentages do not add up to 100% and all of the contingent designated beneficiaries survive the Holder, the undersigned Holder directs the Account proceeds or property to be divided equally among the contingent designated beneficiaries.

Survival: If any contingent designated beneficiary dies before the Holder, or at the same time or in circumstances rendering it impossible to determine which died first, the undersigned Holder directs that the Account proceeds or property that would have been paid to the deceased contingent beneficiary be divided equally among the surviving contingent designated beneficiaries.

Future Changes: The undersigned Holder acknowledges that:

- a designation does not automatically change as a result of amendments to the Trust Agreement, or a future relationship or relationship breakdown of the Holder, and
- in order to add, delete or replace a designated beneficiary, a new designation form must be completed, signed and delivered to Value Partners Investments as agent for The Royal Trust Company.

Governing Law: The undersigned Holder acknowledges that, if the Holder is:

- domiciled in a province or territory of Canada on his or her death, any designation made on this Form will be governed by the laws of that province or territory, and
- not domiciled in Canada on his or her death, any designation made on this Form will be governed by the laws of Ontario.

Payment in Respect of Incapacitated Person: The undersigned Holder acknowledges and agrees that Account proceeds may not be paid directly to a successor Holder or a designated beneficiary who is an incapacitated person at the time of the Holder's death, and may be paid into court.

Discharge: The undersigned Holder agrees that payment of Account proceeds or property to a designated beneficiary, the Holder's estate or a court discharges The Royal Trust Company and Value Partners Investments as agent for The Royal Trust Company.

Declaration of Rights: The undersigned Holder declares that any Account property passing to a designated beneficiary, including any income, capital gain or other benefit arising from such property, shall remain the exclusive property of the designated beneficiary and be excluded from the designated beneficiary's net family property, community of property or the value of the designated

beneficiary's assets for the purposes of division of property on separation, divorce, annulment or death to the extent allowed by law.

Holder's Name: _____ Account Number: _____

E-designation: Where the undersigned Holder is domiciled in Nunavut, Yukon or Northwest Territories, this form ***must be signed by hand (wet signed)***. Where the Holder is domiciled in a Canadian province, except Quebec, and chooses to use an e-signature to sign this form (E-designation), he/she understands that an E-designation is valid as an original wet signed form, but is also deemed to:

- understand that there is a risk that the beneficiary designation may later be found to be invalid if, on his/her death, he/she is domiciled in a jurisdiction that does not allow E-designations, and that the consequences include that the designated beneficiary(ies) will not receive the Account proceeds which will instead be paid to the Holder's estate; and
- agree that neither Value Partners Investments nor The Royal Trust Company has any responsibility or liability for any losses or damages that may result from an E-designation.

Date: _____ Holder's signature: _____

Accepted, on behalf of Value Partners Investments as agent for The Royal Trust Company