

Application No.: _____

Client identification No.: _____

Transit _____ Employee's name _____ Telephone No. _____ Date (YYYY MM DD) _____

- | | |
|--|--|
| <input type="checkbox"/> Opening (legal entity – new or existing) | <input type="checkbox"/> Change in directors or beneficial owners |
| <input type="checkbox"/> Change in conditions governing signatures | <input type="checkbox"/> Change in legal name |
| <input type="checkbox"/> Change in authorized representatives | <input type="checkbox"/> Change in address and/or information about the legal entity |

1. INFORMATION ABOUT THE LEGAL ENTITY

1.1 Identification

Legal name/First name and last name of person operating a sole proprietorship _____

Address of main place of business _____ City _____ Province _____ Country _____ Postal or ZIP code _____

C/O: (Contact person for receiving mail), if required _____ Website (if applicable) _____

Telephone No. _____ Ext. _____ Fax No. _____ 1 French
2 English

1.2 General information about the legal entity

Legal structure of the legal entity

- | | |
|---|--|
| <input type="checkbox"/> Sole proprietorship
<input type="checkbox"/> Corporation (company, etc.)
<input type="checkbox"/> Federal jurisdiction (Canada)
<input type="checkbox"/> Provincial jurisdiction: _____ (province)
<input type="checkbox"/> Foreign jurisdiction: _____ (country)
<input type="checkbox"/> Not-for-profit corporation (complete the NPO Section)
<input type="checkbox"/> Religious corporation
<input type="checkbox"/> Public sector entity
<input type="checkbox"/> Homeowners Association
(Syndicate of Co-owners (Quebec)); Strata (BC) | <input type="checkbox"/> Entity other than a corporation
<input type="checkbox"/> General partnership
<input type="checkbox"/> Undeclared partnership (Quebec)
<input type="checkbox"/> Limited liability partnership
<input type="checkbox"/> Limited partnership
<input type="checkbox"/> Not-for-profit association (complete the NPO Section)
<input type="checkbox"/> Trust
<input type="checkbox"/> Other:
<input type="checkbox"/> Investment club
<input type="checkbox"/> Other, specify: _____ |
|---|--|

Provincial business No.: _____ Federal business No.: _____

Constitution year: _____ (YYYY) Annual sales or income: \$ _____

Date of fiscal year-end: _____ (MM DD) No. of employees: _____

Operations in foreign countries? Yes No If yes, specify: _____

Describe the nature of the business (**mandatory**): _____

2. INFORMATION ABOUT THE ACCOUNT(S) (Complete the following Section for each account covered by this application.)

A) Brokerage account

CAD USD Account No. _____ Transit: _____

Cash Margin Margin with short selling Delivery/receipt against payment

Will the account be used by or on behalf of a third party? Yes No If yes, complete Section *Information about third party*.

Indicate how the account will be used:

Short-term saving Long-term investing Speculating

Other, specify: _____

Indicate source(s) of funds:

<input type="checkbox"/> Business operating income	<input type="checkbox"/> Rental income	<input type="checkbox"/> Insurance settlement
<input type="checkbox"/> Investment with National Bank Financial Group	<input type="checkbox"/> Sale of property	<input type="checkbox"/> Sale of furniture, equipment or vehicle
<input type="checkbox"/> Investment with other financial institutions	<input type="checkbox"/> Other, specify: _____	
<input type="checkbox"/> Venture capital		

B) Brokerage account

CAD USD Account No. _____ Transit: _____

Cash Margin Margin with short selling Delivery/receipt against payment

Will the account be used by or on behalf of a third party? Yes No If yes, complete Section *Information about third party*.

Indicate how the account will be used:

Short-term saving Long-term investing Speculating

Other, specify: _____

Indicate source(s) of funds:

<input type="checkbox"/> Business operating income	<input type="checkbox"/> Rental income	<input type="checkbox"/> Insurance settlement
<input type="checkbox"/> Investment with National Bank Financial Group	<input type="checkbox"/> Sale of property	<input type="checkbox"/> Sale of furniture, equipment or vehicle
<input type="checkbox"/> Investment with other financial institutions	<input type="checkbox"/> Other, specify: _____	
<input type="checkbox"/> Venture capital		

NOT-FOR-PROFIT CORPORATION OR ASSOCIATION (NPO) (Reference: Section 1.2)

In Section 1.2, if you ticked "Not-for-profit corporation" or "Not-for-profit association," provide the following information.

Is the applicant:

A registered charitable organization with Canada Revenue Agency (CRA)?

- Yes
- No

If no, is it an organization, other than a registered charitable organization, that collects cash charitable donations from the public?

- Yes
- No

Registered charitable organizations:

- a) Charitable organization or a private or public foundation, located in Canada, where it was incorporated and established;
- b) Division – annex, section, parish, congregation or other – of a charitable organization or a private or public foundation, located in Canada, where it was incorporated and established, and receives donations on its own behalf.

INFORMATION ABOUT THE THIRD PARTY (Reference: Section 2)

In Section 2, if you answered "Yes" to the question "Will the account be used by or on behalf of a third party?", provide the following information for each account for which you answered "Yes."

For an account opening, a third party is an individual, a corporation or an entity other than a corporation that is neither the account holder nor the person authorized to give instructions about the management of the account (product), but who has an interest in the account (product) or who guides its operation through the account holder.

Account: A) B)

Last and first name of the individual or legal/trade name of the entity

If individual: date of birth (YYYY MM DD) | If corporation, incorporation No. and place of incorporation

Address | City | Province | Country | Postal or ZIP code

Telephone No. (work) | Ext. | Telephone No. (home) | E-mail address (optional)

Nature of entity's business or individual's occupation/profession | Relationship between third party and client

Account : A) B)

Last and first name of the individual or legal/trade name of the entity

If individual: date of birth (YYYY MM DD) | If corporation, incorporation No. and place of incorporation

Address | City | Province | Country | Postal or ZIP code

Telephone No. (work) | Ext. | Telephone No. (home) | E-mail address (optional)

Nature of entity's business or individual's occupation/profession | Relationship between third party and legal entity

3. INFORMATION ABOUT THE RELATED PERSONS OF THE LEGAL ENTITY

Information to be documented based on the role of the related person

Note: If the person has more than one role, the mandatory information for all the roles must be documented.

	Last name, first name, function, occupation	S.I.N.	Address	% of ownership, direct or indirect	Employer, nature of employer's business, country of citizenship	Identity documents (type, reference, origin, expiry)	All other information
Authorized representative (Sole proprietorship)	Mandatory	Mandatory	Mandatory	Not applicable	Not required	One mandatory identity document	Optional
Authorized representative (Corporation and other entity)	Mandatory	Optional	Mandatory	Not applicable	Not required	One mandatory identity document	Optional
Director (Corporation)	Mandatory	Optional	Optional	Not applicable	Not required	Not required	Optional
Beneficial owner	Mandatory	Optional	Mandatory	Mandatory	Mandatory	One mandatory identity document	Optional

No individual owns or controls, directly or indirectly, more than 10% of the legal entity.

Provide information about all authorized representatives, directors (in the case of a corporation), and beneficial owners, i.e., the individuals who own or control, directly or indirectly, more than 10% of the legal entity. There is **indirect ownership or control** when control is exercised or the financial interest in the legal entity is held by another legal entity rather than by an individual. In this case, provide the information requested for the individual(s) who is(are) the ultimate beneficiary(ies) or beneficial owner(s) of this legal entity or that control(s) it.

If you have an organization chart of the legal entity, attach it to this form.

Title: <input type="checkbox"/> President <input type="checkbox"/> Vice-President <input type="checkbox"/> Secretary <input type="checkbox"/> Other:								Tick all the choices that apply <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Authorized representative Beneficial owner Director
Last name			First name					
S.I.N.		Date of birth (YYYY MM DD)		Occupation/Profession		Citizenship		
Address (No. and Street)			City			Province	Postal code	
Telephone No. (home)		Telephone No. (work)		Ext.	E-mail address (optional)			
If beneficial owner: % ownership <input type="checkbox"/> Direct owner <input type="checkbox"/> Indirect owner Beneficial ownership in the legal entity: <input type="checkbox"/> Shareholder <input type="checkbox"/> Partner <input type="checkbox"/> Beneficiary <input type="checkbox"/> Settlor								
Employer				Nature of employer's business				
Identity documents: <input type="checkbox"/> Driver's licence <input type="checkbox"/> Passport <input type="checkbox"/> Health insurance card (if permitted by law) <input type="checkbox"/> Other:								
Reference No.			Place of issue			Expiry date (YYYY MM DD)		
<input type="checkbox"/> Driver's licence <input type="checkbox"/> Passport <input type="checkbox"/> Health insurance card (if permitted by law) <input type="checkbox"/> Other:								
Reference No.			Place of issue			Expiry date (YYYY MM DD)		

If using a non face-to-face identification method, complete the appropriate form.

The beneficial owner is (i) an insider, or (ii) an officer or director, or (iii) a controlling shareholder, or (iv) owns or exercises control over 10% or more of the voting shares of a corporation whose shares are traded on an exchange or on over-the-counter (OTC) markets.

Yes No If yes, indicate: Name of corporation(s): _____ Ticker symbol(s): _____

Title: <input type="checkbox"/> President <input type="checkbox"/> Vice-President <input type="checkbox"/> Secretary <input type="checkbox"/> Other:								Tick all the choices that apply <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Authorized representative Beneficial owner Director
Last name			First name					
S.I.N.		Date of birth (YYYY MM DD)		Occupation/Profession		Citizenship		
Address (No. and Street)			City			Province	Postal code	
Telephone No. (home)		Telephone No. (work)		Ext.	E-mail address (optional)			
If beneficial owner: % ownership <input type="checkbox"/> Direct owner <input type="checkbox"/> Indirect owner Beneficial ownership in the legal entity: <input type="checkbox"/> Shareholder <input type="checkbox"/> Partner <input type="checkbox"/> Beneficiary <input type="checkbox"/> Settlor								
Employer				Nature of employer's business				
Identity documents: <input type="checkbox"/> Driver's licence <input type="checkbox"/> Passport <input type="checkbox"/> Health insurance card (if permitted by law) <input type="checkbox"/> Other:								
Reference No.			Place of issue			Expiry date (YYYY MM DD)		
<input type="checkbox"/> Driver's licence <input type="checkbox"/> Passport <input type="checkbox"/> Health insurance card (if permitted by law) <input type="checkbox"/> Other:								
Reference No.			Place of issue			Expiry date (YYYY MM DD)		

If using a non face-to-face identification method, complete the appropriate form.

The beneficial owner is (i) an insider, or (ii) an officer or director, or (iii) a controlling shareholder, or (iv) the related person owns or exercises control over 10% or more of the voting shares of a corporation whose shares are traded on an exchange or on over-the-counter (OTC) markets.

Yes No If yes, indicate: Name of corporation(s): _____ Ticker symbol(s): _____

ATTENTION: If more than two (2) related persons, attach an additional copy of this page.

Copy for additional related persons attached.

4. POWERS AND AUTHORIZATIONS (not applicable for sole proprietorship)

	Number of signatures required	Authorized representatives	
Exercise the powers specified in the resolution or mandate, as applicable, indicated in Section A.1 (corporation) or A.2 (entity other than a corporation) in Appendix A of this document.	1	<input type="checkbox"/> PRESIDENT _____ <input type="checkbox"/> VICE-PRESIDENT _____ <input type="checkbox"/> SECRETARY _____ <input type="checkbox"/> OTHER (specify): _____ <input type="checkbox"/> OTHER (specify): _____	In accordance with the policies in effect, a separate resolution or mandate from a corporation cannot be accepted.

5. CONSENT AND SIGNATURES

Note: This section must be signed i) by the owner of a sole proprietorship; or the president and secretary or sole director of the corporation; the partners (partnership) or members (association or investment club), or trustee of an entity other than a corporation, in order, in particular, to confirm the provisions and conditions for managing the accounts of the legal entity included in this form and ii) by all authorized representatives and iii) by all beneficial owners.

The legal entity represents and warrants that (i) the resolutions and other authorizations contained in Appendix A of this form have been duly adopted in accordance with applicable legislation and that (ii) its documents of incorporation, by-laws, resolutions and all other rules governing its operations and internal governance are compliant, in force and do not limit its power to enter into agreements with National Bank Direct Brokerage Inc. and that (iii) the signatures of the authorized representatives are their bona fide signatures.

By signing this form, the legal entity and each of the above signatories agree, on their behalf and on behalf of the third parties identified on the form and for which information is obtained, that the information required under the terms hereof be collected from other subsidiaries of National Bank of Canada which may already have this information, used and shared with other subsidiaries of National Bank of Canada for identification or identity verification purposes, protection against fraud and errors, risk management, the updating of information collected, and compliance with legislative and regulatory requirements in force.

The legal entity and each of the above signatories confirm that the information they provided about themselves is accurate and complete and, if they provided information about other persons or entities hereunder, this information is accurate and complete and they obtained the consent of the persons concerned for the collection, use and sharing of this information for the purposes set out above.

The legal entity acknowledges that the information provided to National Bank of Canada concerning the beneficial owners (including shareholders and associates) as well as the information concerning the related entities are accurate. If applicable, the legal entity declares that the flow chart attached to this application form is a true and updated representation of its interests in the property, the control and the legal structure of its business and agrees to immediately advise the Bank of any change thereof.

If document attached, specify:

Name of legal entity (block letters)

Date (YYYY MM DD)

Signature X
Name and title _____

Signature X
Name and title _____

Signature X
Name and title _____

Signature X
Name and title _____

Signature X
Name and title _____

Signature X
Name and title _____

6. ADDITIONAL INFORMATION (if applicable)

7. FOR INTERNAL USE ONLY

If applicable:

Date (YYYY MM DD)

Employee's signature

First and last name of the authorized officer of the business unit

Date (YYYY MM DD)

Signature

APPENDIX A

A.1 RESOLUTION

If the legal entity is a corporation, the following resolution was duly adopted by its board of directors and is still in full force and effect.

IT IS RESOLVED:

That one or several brokerage accounts be opened with National Bank Direct Brokerage Inc. (hereinafter the "Broker").

That the designated authorized representatives be and are hereby authorized individually to manage and administer the corporation's property and to deal in general with the Broker for and on behalf of the corporation. Without limiting the generality of the foregoing, the authorized representatives have, in particular, the power to act for the following purposes:

- Open one or several accounts with the Broker without any restriction as to the type of account, **including cash accounts, margin accounts, short margin accounts** (hereinafter, individually and collectively, referred to as the "Account") and execute for and on behalf of the corporation, all documents relating to the opening and administration of such Account, all in accordance with the terms and conditions set out in the Broker's forms and agreements;
- Perform all transactions relating to the Account including, without limiting the generality of the foregoing, buying, selling, accepting, receiving, assigning, delivering, endorsing, transferring, conveying or otherwise trading any securities registered in the legal entity's name that are currently or will eventually be assigned to it and use any free credit balance deposited and entered in the Account;
- Without restriction as to the beneficiary, sign, draw, issue, accept, authorize and endorse any cheques, notes, bills of exchange, money orders, drafts, payment authorizations, transfers, electronic funds transfers and other instruments on behalf of the corporation and deposit and withdraw any amount of money on behalf of the corporation;
- Transmit to and receive from the Broker any application, notice, confirmation, statement of account and communication of any kind relating to the corporation's account;

That the Broker be provided with a list of the corporation's authorized representatives, their title and a specimen of their signature and that the Broker be immediately notified in writing of the appointment of a new authorized representative, of the death, legal incapacity, bankruptcy, insolvency, resignation or withdrawal of any authorized representative, as well as of any other change that may affect the list of the corporation's authorized representatives;

That each and every act, agreement and transaction made or executed on behalf of the corporation that have been or will be attributed to the corporation by its authorized representatives be and are hereby irrevocably ratified and confirmed;

That this resolution shall remain in effect and be binding upon the corporation until revoked by written notice given to the Broker.

BORROWING BY-LAW

Each authorized representative individually has, on behalf of the corporation, all the rights and powers mentioned in this borrowing by-law and, more specifically, may sign any arrangement or agreement with the Broker at such times and for such amounts and under such conditions as deemed appropriate for the following purposes:

- to grant security or liens, mortgage, pledge, assign, convey, hypothecate or charge in any manner whatsoever all or part of the personal or real, tangible or intangible, present and future property of the corporation in order to guarantee the execution of any of the obligations of the corporation towards the Broker;
- to obtain loans or cash advances consisting of, but not exclusively, margins or short accounts;
- to determine the interest rate, term, amortization and terms and conditions of repayment of such loans or cash advances;

A.2 MANDATE

If the legal entity is a partnership, an association or an investment club, the following provisions govern its relationships.

That one or several brokerage accounts be opened with National Bank Direct Brokerage Inc. (hereinafter the "Broker").

That the designated authorized representatives be and are hereby authorized individually to manage and administer the property of the legal entity and to deal in general with the Broker for and on behalf of the legal entity. Without limiting the generality of the foregoing, the authorized representatives have, in particular, the power to act for the following purposes:

- Open one or several accounts with the Broker without any restriction as to the type of account, **including cash accounts, margin accounts, short margin accounts** (hereinafter, individually and collectively, referred to as the "Account") and execute for and on behalf of the legal entity all documents relating to the opening and administration of such Account, all in accordance with the terms and conditions set out in the Broker's account opening forms and agreements;
- Perform all transactions relating to the Account, including, without limitation, buying, selling, accepting, receiving, assigning, delivering, endorsing, transferring, conveying or otherwise trading any securities registered in the name of the legal entity that are currently or will eventually be assigned to the legal entity and using and disposing of any free credit balance deposited and entered in the Account;
- Without restriction as to the beneficiary, sign, draw, issue, accept, authorize and endorse any cheques, notes, bills of exchange, money orders, drafts, payment authorizations, transfers, electronic fund transfers and other instruments on behalf of the legal entity and deposit and withdraw any amount of money on behalf of the legal entity;
- Transmit to and receive from the Broker any application, notice, confirmation, statement of account and communication of any kind relating to the legal entity's Account;
- Sign any arrangement or agreement with the Broker, at such times and for such amounts and under such conditions as deemed appropriate for the following purposes:
 - Obtain loans or cash advances consisting of, but not exclusively, margins or short accounts;
 - Determine the interest rate, term, amortization and terms and conditions of repayment of such loans or cash advances;
 - Grant security or liens, mortgage, pledge, assign, convey, hypothecate or charge in any manner whatsoever all or part of the legal entity's personal or real, tangible or intangible, present and future property in order to guarantee the execution of any of the obligations towards the Broker.

That the Broker be provided with a list of the legal entity's authorized representatives, their address as well as a specimen of their signature and that the Broker be immediately notified in writing of the appointment of a new authorized representative, the death, legal incapacity, bankruptcy, insolvency, resignation or withdrawal of any authorized representative, as well as any other change that may affect the list of authorized representatives.

That each and every act, agreement and transaction made or executed on behalf of the legal entity that have been or will be attributed to the legal entity by its authorized representatives be and are hereby irrevocably ratified and confirmed.

OBLIGATIONS

In consideration of the Broker's relation with the legal entity, each of the authorized representatives personally, jointly and severally guarantees the Broker the payment in principal and interest for any indebtedness the legal entity owes the Broker, as well as any other related charges or penalties, including extrajudicial fees incurred by the Broker in recovering any amount that is owed him, as well as the costs incurred in the enforcement of any other obligation the legal entity may owe towards the Broker, from any source whatsoever (hereinafter referred to as the "Legal Entity's Obligations"). Each of the authorized representatives agrees upon demand from the Broker, to immediately honour the payment or enforcement of all of the Legal Entity's Obligations, at whatever time, concerning any claim, including any claim resulting from a notice of purchase or sale or as a result of a margin call made on the legal entity's Account. Accordingly, each of the authorized representatives waives all benefits of division and discussion.

Any request for payment may be sent by the Broker to any of the authorized representatives by mail at his last known address with the said request for payment being deemed to have been drawn-up on the date of its mailing. The amount specified on any request for payment bears interest, which is calculated daily and compounded monthly at the prime rate of the National Bank of Canada, plus a percentage based on a table of interest rates set out in the fee schedule in effect at the Broker. The prime rate of the National Bank of Canada is the annual rate that the National Bank of Canada publicly announces, from time to time, as the reference rate pursuant to which it determines the interest rates on commercial loans it grants, in Canada, in Canadian dollars.

In order to guarantee that all the Legal Entity's Obligations and all obligations entered into by the authorized representatives pursuant to this Mandate are met, each of the authorized representatives assigns and mortgages in favour of the Broker all titles, securities and credit balances held or registered at any time in all of its accounts held with the Broker, including interest, dividends, as well as all proceeds arising from their disposal and all other earnings arising therefrom (collectively referred to as the "Collateral") which are automatically pledged to the Broker and held under encumbrance and lien in favour of the Broker.

For the purposes of the creation, validity, perfection and registration of this pledge, the authorized representatives consent to the Collateral being held by a third party on behalf of the Broker. It is equally agreed that the Broker may give written evidence of this pledge to any third party, such as those holding the Collateral.

In the event of default by one of the authorized representatives and in any event where, according to practice, the Broker deems it reasonable and necessary in order to protect itself, it may, at its sole discretion, sell by mutual agreement or otherwise, all or part of the Collateral, at such a price and under such terms and conditions as it deems best in the circumstances. The Broker may also accept the Collateral as payment and exercise any other right prescribed by law or pursuant to this Mandate. The Broker may exercise these rights, without registration, notice, letter of demand or any other notice to the legal entity, the authorized representative or to third parties.

The Broker may exercise all rights and powers connected with the Collateral and act in respect of such Collateral as if it was the rightful owner. The remedies of the Broker may be exercised together or separately, and in the order that the Broker determines at its discretion. The Broker may apply the proceeds from the liquidation of instruments and securities to the payment of any expense incurred by it in the exercise of its rights and remedies, including to the payment of judicial and extrajudicial costs incurred, and/or to the payment of the Legal Entity's Obligations. The Broker will decide how any such amount will be applied.

All the Legal Entity's Obligations and all obligations entered into by the authorized representatives pursuant to this Mandate, together with the interest and charges relating thereto, may be charged to any account held by any one of the authorized representative with the Broker. Therefore, the Broker is authorized to transfer the credit balance of any account held by the legal entity or any one of the authorized representatives with the Broker, to another account held by the legal entity showing a debit balance.

Accordingly, each of the authorized representatives irrevocably authorizes the Broker to take all necessary action in order to convert into liquid assets all instruments and securities held or registered in each of its accounts or those of the legal entity with the Broker and the authorized representatives agree that all amounts owed to the Broker as a result of this Mandate may be offset against the proceeds of the disposition of all titles, securities and other amounts payable to them by the Broker in respect of any of their accounts. The Broker will decide how any such amount will be applied.

This guarantee shall survive notwithstanding: any change of circumstances under which it was executed by the authorized representative, the termination of duties of any of the authorized representatives or the legal entity, or a change in such duties or, any change in the relationship binding each of the authorized representatives to the legal entity.

The authorized representatives undertake to ensure that this Mandate remains in effect and binds the legal entity and each of the authorized representatives until such time as it is revoked by way of a written notice sent to the Broker by an authorized representative.

Where the legal entity's address is located in Canada, this Mandate shall be governed and interpreted in accordance with the laws of the legal entity's province of residence at the time of the execution of the Cash Account Agreement to which it is attached and forms an integral part thereof. Otherwise, the Mandate shall be governed and interpreted pursuant to the laws of the Province of Quebec. The authorized representative will submit to the jurisdiction of the courts of law of the province in question with respect to any matter concerning this Mandate and the remedies of the Broker thereunder.

A.3 DEFINITIONS

Passive Income: means the portion of gross income that consists primarily of dividends, interest, income equivalent to interest, annuities, royalties, certain rents, gains on derivative transactions (excluding hedging), foreign exchange gains, net income from a notional principal contract, amounts received under cash value insurance contracts.