

Disclosure Statement

This is your “Information Summary Box”, also referred to as your “*disclosure statement*” and it contains information that you will consider important and may want to reference even after you’ve signed your Wealthsimple Visa Infinite* *account agreement*.

Italicized terms are defined in the Wealthsimple Visa Infinite* *account agreement*, below.

Annual Interest Rate	<p>Your annual interest rate is in effect on the day the <i>account</i> is opened (whether or not a <i>card</i> is activated).</p> <p>Purchases: 20.99%</p> <p><i>Cash advances</i> and <i>cash-like transactions</i> (collectively, <i>cash advance</i>): 22.99%</p> <p>Your annual interest rates will increase to 25.99% on purchases and 27.99% on <i>cash advances</i> and <i>cash-like transactions</i> if we do not receive your <i>minimum payment</i> by the <i>payment due date</i> for two (2) consecutive months. The increased annual interest rates will apply in the third <i>statement</i> period following the second missed payment that caused the rates to increase. The increased annual interest rates will continue to apply until we receive your <i>minimum payments</i> by the <i>payment due date</i>.</p>
Interest-Free <i>grace period</i>	<p>21 days</p> <p>You will benefit from an interest-free <i>grace period</i> of at least 21 days for new purchases if you pay off your balance in full by the <i>payment due date</i>.</p> <p>There is no interest-free period on <i>cash advances</i> and <i>cash-like transactions</i>.</p>
<i>Minimum payment</i>	<p>Interest charges + Fees + any OVERDUE OR OVERLIMIT amount (for non-Quebec residents).</p> <p>Your <i>minimum payment</i> is \$10 of your outstanding balance on the <i>statement</i>, plus interest <i>charges</i>, <i>cash advance</i> fee(s), and any other fee(s).</p> <p>For residents of Quebec: Your <i>minimum payment</i> is the greater of 5% or \$10 of your outstanding balance on the <i>statement</i>.</p> <p>For all residents: In addition, amounts showing on your monthly <i>statement</i> as OVERDUE must be paid immediately and will be added to the <i>minimum payment</i>.</p> <p>If your balance is less than any of the above amounts, the <i>minimum payment</i> will equal the balance.</p>
Foreign Currency	0.00%

Conversion Fee	<p>We do not charge any additional foreign currency conversion mark-up. However, transactions made in a foreign currency will be converted and posted to your <i>account</i> in Canadian currency. The foreign exchange rate for this conversion is determined by Visa Inc. on <i>our</i> behalf on the date the transaction is settled with Visa Inc. This foreign exchange rate may be different from the rate in effect on the transaction date.</p> <p>For any reversal of transactions made in a foreign currency, the exchange rate will be determined in the same manner as the date that the transaction is reversed.</p>
Annual Fees	<p>\$120* charged monthly at \$10/month</p> <p>*The monthly fee will be charged when the <i>card</i> is issued (regardless of activation) and will be billed to your first <i>statement</i> and once a month thereafter.</p> <p>Fee waivers may apply. See Additional Credit Card Terms & Conditions for full details.</p>
Other <i>charges</i>	<p>To be charged on the day the transaction occurs:</p> <p><i>Cash advance</i> fee: \$5 (for all residents)</p>

This is considered a premium credit card due to the reward benefits. Use of this *card* may result in higher acceptance costs for merchants.

WEALTHSIMPLE VISA INFINITE CREDIT CARD ACCOUNT AGREEMENT

This agreement ("**agreement**") contains important information regarding your Wealthsimple Visa credit card ("**card**"), its associated credit card account ("**account**"), and any replacement *cards*. By requesting a credit card from Wealthsimple, you are agreeing that you have read, understood, and agreed to the terms and conditions in this *agreement*, the *disclosure statement(s)*, and all other agreements we provide to you related to the *card* and/or *account*. You are also confirming that if you have any questions about the *agreement*, you can call us toll-free at 1-855-585-2672 (Canada & US) or 1-647-955-2672 (international - collect calls will be accepted).

DEFINITIONS

"Borrower", **"you"** and **"your"** means the person in whose name the *account* or *card* was opened (**"Primary borrower"**) and, unless indicated otherwise, also includes guarantors and any supplementary cardholder(s).

"Chequing account" means your Wealthsimple *chequing account* offered and administered by Wealthsimple Payments Inc., a money services business registered with FINTRAC.

"Cash advance" means a transaction advanced or withdrawn from your *account* to access money from an ABM.

"Cash-like transaction" means a transaction that is similar to cash or convertible into cash (monetary transactions) and includes wire transfers, foreign currency, money orders, remote stored value (including, but not limited to, prepaid card) and gaming transactions (including, but not limited to, off-track betting, race track wagers, gaming chips and some lottery tickets). **A cash-like transaction is treated as a cash advance on your account (collectively, cash advance when one or both are referenced).**

"Charge" means the transactions made using the *card* or charged to your *account*, and includes purchases, interest, taxes, advances, fees, commissions, and all other amounts on your *account*.

"Credit limit" means the maximum amount you can borrow under an *account*. You can find the *credit limit* on your *disclosure statement* or on your monthly *statement*. The *credit limit* may be increased or decreased by us from time to time as permitted by applicable law.

"Debt" means the accumulated *charges* on your *account* that you owe to us.

"Default" means you did not comply with any term and/or condition within this *agreement* that applies to your *card* and/or *account*.

"Disclosure statement" or **"statement"** means the information provided to you when you applied for the *card*, and any additional *statement(s)* we provide to you, including your monthly *statements*. These *statements* contain important information about your *card* and *account*, including information about rates and fees that apply (see: *FEES AND CHARGES*).

"Grace period" means the period between the *statement* date and the *payment due date* that appears on a *statement*.

"Inactive" means you have not used your *card* or *account* for 12 months or longer.

"Legal costs" means any fees associated with our legal representation on a full indemnity basis, as well as disbursements and taxes on a full indemnity basis.

“Minimum payment” means the total minimum amount you owe on your *account* each month. Your *minimum payment* is listed on your *statement*, including a description of how your *minimum payment* is calculated.

“Password” means any personal or security code, passcode, access code, personal identification number (“PIN”) or any other authentication information used in relation to the *account* or *card*.

“Payment due date” means the date when the *minimum payment* is due.

“Recurring bill payment” means a Pre-Authorized Payment made on a monthly or regular basis that is automatically charged to your *account*, which you establish directly with a merchant.

“We”, “us”, “our” and **“Wealthsimple”** mean, as applicable, Wealthsimple Payments Inc. and its affiliates.

CARDHOLDER RIGHTS AND OBLIGATIONS

USE OF YOUR ACCOUNT

You can use your *card* for a number of activities, including: making purchases in person or online, contactless payments, mobile payments, or withdrawing *cash advances* from ABMs. Remember, you must follow any instructions and/or terms (including this *agreement*) you receive from *us* when using the *card*.

There are some important facts about your *account* to keep in mind:

- You are responsible for paying all *charges* incurred on your *account* with any *card*
- You are not permitted to use the *account* for any *charge* that is illegal in your jurisdiction or in the jurisdiction in which the *charge* is made.
- The *card* is a personal card and it will only be used for personal purposes.
- You are responsible for making sure that your *account* (and any associated *cards*) are used only for permissible purposes. However, you are still responsible for any *charges*, even if they are not for permissible purposes, unless those *charges* are unauthorized.

SAFEGUARDING YOUR ACCOUNT

To prevent misuse of your *account* and/or *card*, you must:

- keep the *account* and *account* details secure at all times;
- not let anyone else use your *account*;
- not share your PIN or other *password(s)* with anyone;
- keep your PIN or other *password(s)* separate from the *card*;
- not select a PIN or other *password(s)* that can be easily guessed (including your name, birthday, sequential numbers like “1234”, etc.);
- regularly confirm that you still have the *card* in your possession; and
- not give out your *account* details, except when using the *account* in accordance with this *agreement*.

You are responsible for protecting the *account*, the *card*, your PIN and any other *password(s)* associated with your *account* or *card*. If you do not take the above steps to prevent misuse of your *account*, you may

be responsible for any unauthorized use of your *account* or *card*.

Think your *card*, *account*, PIN and/or other *password* is or could be compromised, lost or stolen? You must notify us immediately at 1-855-585-2672 (Canada & US) or 1-647-955-2672 (international - collect calls will be accepted) and, if possible, block your *card* through your Wealthsimple app.

When you notify us, we'll block your *account/card* (if you haven't already) to prevent unauthorized *charges*. You won't be responsible for any unauthorized *charges* after you notify us.

This is important, because we may consider *charges* on the *account* to be authorized by you until the point you notify us. We will investigate and won't hold you responsible for unauthorized *charges* if we determine that:

- you fully cooperated with our investigation;
- you didn't receive any benefit from the unauthorized *charges*; and
- you didn't demonstrate gross negligence (or, if you are a Quebec resident, gross fault) in safeguarding your *card*, *account*, PIN and/or other *password*.

Your maximum liability for unauthorized use is \$50, unless you have demonstrated gross negligence (or, in Quebec, gross fault) in safeguarding the *card*, *account* information, PIN, and/or other *password*.

ACCESS TO YOUR ACCOUNT

Wealthsimple may, at any time, terminate, freeze, block, suspend, or otherwise deny access to the *account* or *card*, without any reason and without telling you in advance, whether or not we have terminated the *agreement* or demanded repayment of your *debt*. We may also, without prior notice to you and for any reason, set a limit (even to zero) on the amount you can access from your *account* or *card*.

We may do this if we suspect or have confirmed that:

- there has been fraudulent activity on *account* or *card*
- you are the victim of fraud or identity theft
- you have committed or may commit fraud
- you have used or may use your *account* or *card* for an unlawful purpose
- you cannot or may not be able to pay your *debt*
- you have violated this *agreement* or any other agreement you have with us
- your *account* is *inactive*

We are not responsible for any damages related to your inability to use your *account* or *card* for any reason. You agree not to use the *card* after its expiry date, but if the *card* is used, you agree to pay any *debts* incurred.

CREDIT LIMIT

Your *account* has a *credit limit*, which can be found on your *statement*. The *credit limit* may be increased or decreased (including to zero) by us from time to time as permitted by applicable law. We are not required to give you advance notice if we reduce your *credit limit* or before allowing you to exceed your *credit limit*. We may, but are not obligated to, honour any use of the *card* or *account* which would cause you to exceed your *credit limit*. We will obtain express consent before we increase your *credit limit*, if required by applicable law.

You are responsible for all *charges*, even if they exceed the *credit limit*. If the *charges* exceed the *credit*

limit, we may also charge you an overlimit fee as described on your *disclosure statement*. We will only charge you an overlimit fee if permitted by applicable law. This *agreement* continues to apply to overlimit and overdue amounts.

Threshold Alert

We will send you an alert by electronic means (such as email, text or by other electronic means that we may make available) when your available credit for the *account* falls below the threshold amount. As required by law, we have set the threshold amount to \$100. However, you can change the threshold amount, or you can opt out of receiving this alert, at any time. To change the threshold amount or to opt out of this alert you can email *us* at creditcardsupport@wealthsimple.com. We do not charge for this alert, but standard message and data rates may be charged by your mobile carrier.

PAYING YOUR DEBT

You are responsible for paying your *debt*. Every time you use your *card* or *account* for a *charge*, or authorize the *account* to be debited, you incur a *debt*. You are responsible for repaying the *debt*. If you do not pay your *debt* in full on the date specified on your *statement*, we may add interest or other fees to your *debt*.

You must make at least the *minimum payment* each month by the *payment due date*. You may also pay more than your *minimum payment* or repay your *debt* in full. Your *minimum payment* and the *payment due date* can be found on your *statement*.

minimum payments may vary based on the province or territory you live in, and if you change your address, your *minimum payment* may change. You must notify us if your address changes (see: KEEPING YOUR ADDRESS & OTHER INFORMATION UP TO DATE). If we're going to change your *minimum payment*, we will follow steps outlined in CHANGING THE AGREEMENT/SERVICES.

You can make payments via your Wealthsimple *chequing account*. You must make the *minimum payment* even if your *statement* is delayed or there is a telephone or internet disruption, as permitted by applicable law. Based on the method you use to pay, it may take us several days to receive and process your payment. It may not appear on your *account* immediately. Payments must be in Canadian dollars. You can prepay the full outstanding balance at any time without any prepayment charge or penalty.

You may not make a payment using funds borrowed from Wealthsimple or any other *account*. If a payment is credited to your *account* and then does not clear for any reason, we will reverse the payment and back date it to the transaction date. There may be fees associated with payments that do not clear, as outlined in your *disclosure statement* under "Other charges".

If you exceed your *credit limit*, or have an overdue *minimum payment*, those amounts must be paid immediately upon receipt of your *statement*.

Pre-Authorized Payments

If you pre-authorize a merchant to charge your *card* (also known as a Pre-Authorized Payment) you are responsible for providing the merchant with correct and up-to-date information. This includes a change in *account* number or expiry date. We will not be held responsible for any Pre-Authorized Payments that cannot be processed and you are still responsible for making the payment to the merchant. It is also your responsibility to contact a merchant when you wish to cancel a Pre-Authorized Payment. You should

check your *statements* to ensure any canceled Pre-Authorized Payments have stopped. Please contact *us* if they are not.

If you establish any Pre-Authorized Payments (this could include *recurring bill payments*) with a merchant and your *card*, *account* number or *card* expiry date changes, you agree that *we* may, but *we* are not required to, provide that merchant with your new *account* number or *card* expiry date using the updating service provided to *us* through the payment network associated with your card.

Not all payments you establish directly with a merchant are treated as a *recurring bill payment*. Some are treated as Purchases and some as *cash advances*.

CONSENT TO ELECTRONIC DELIVERY

You consent to receive monthly *statements*, disclosure documents, notices of any changes, including changes to interest rates and fees, and any other documents related to the *account* required by law or regulation to be provided to you in writing, by electronic delivery.

FEES AND CHARGES

We charge fees for your *account*. These are shown in your *disclosure statement*. You agree to pay these fees and authorize *us* to charge your *account* for these, even if it causes your balance to exceed your *credit limit*.

Interest on cash advances made with your card

You will be charged interest on *cash advances* made with your *card* (including *cash-like transactions*), from the time the *cash advance* is made from the transaction until the date *we* receive the payment in full. **There is no interest-free grace period for cash advances.**

LEGAL COSTS AND COLLECTIONS

If you fail to pay your *debt* under this *agreement* *we* may begin collection proceedings. You agree to pay *us* *our legal costs*, and any other costs *we* reasonably incur, for any actions *we* take to collect the *debt* owed under this *agreement*, including if you are in *default* and *we* are required to use the services of a third party to enforce this *agreement*.

COLLECTION AND USE OF PERSONAL INFORMATION

When you apply for and use your *card* or *account*, all information that *we* may collect through your use of the *card* or *account* is subject to *our* Privacy Policy, available at wealthsimple.com/en-ca/legal/privacy, which is incorporated into this *agreement* by reference. By agreeing to this *agreement* you hereby agree and consent to *our* Privacy Policy.

We will also give information about you to payment networks/electronic payment service providers (e.g. Visa entities), payment processing providers, credit or charge card associations, loyalty program partners and their employees and agents for the purposes of processing, authorizing and authenticating your transactions, internal analysis, market research, statistical, modeling and fraud reporting, providing you with customer assistance services, and other business purposes related to your use of the *card*. *We* may

also give this information in respect of your participation in contests and promotions administered by the payment networks/electronic payment service providers, credit or charge card associations and loyalty program partners on *our* behalf.

Your personal information may be maintained and processed by *our* affiliates and third party service providers outside of Canada including Quebec, in the US or other jurisdictions. If personal information is transferred to a foreign jurisdiction, it will be subject to the laws of that jurisdiction and may be disclosed to or accessed by the courts, law enforcement and governmental authorities in accordance with the laws of those jurisdictions.

KEEPING YOUR ADDRESS & OTHER INFORMATION UP TO DATE

You confirm that you reside in Canada and that you are the age of majority in the province or territory in which you reside. If you change your information (including your address, email address, phone number, the province or territory you live in, or any other information you provided *us*), you must tell *us*. If we request other information from you to update *our* records, you have to provide it. It's important to keep your information up to date, because we will use the most recent email address, phone number, or address you've provided to contact you or send *statements*, and *we'll* assume you're receiving *our* communications. If you don't keep this information up to date and don't receive the *statements* we send you, you're still accountable for making *minimum payments*.

DISPUTES AND ERRORS

If you have a dispute about a *charge* that you authorized, you are responsible for settling it with the business directly. *We* may be able to provide assistance if you and the business are not able to settle the dispute, but *we* are not required to. *We* may credit your *account* with the transaction amount after we open a dispute on your behalf. This credit is provisional, and may be rescinded pending the outcome of *our* investigation.

If there are error(s) in your *statement*, you must inform *us* within 15 days of the *statement* being issued. After this time, *we* will consider the *statement* to be correct unless you can provide proof otherwise.

This *agreement* shall be interpreted and construed in accordance with the laws of the province of residence of the *borrower*.

CANCELING THE ACCOUNT OR CARD

You can cancel this *agreement* at any time on written notice. *We* can cancel this *agreement*, without a reason, on 30 days' notice and *we* can cancel if you are not meeting your obligations under this *agreement*, without providing you notice.

If this *agreement* is canceled, you must immediately pay your *debt* in full. In the case that you have a credit balance in your final billing cycle, *we* will attempt to return the funds to you within 30 days after the last *payment due date* has passed. *We* don't charge any fees for cancellation.

WEALTHSIMPLE'S RIGHTS AND OBLIGATIONS

INTEREST

Interest may apply to *charges* on your *account* or *card*. Let *us* explain when Interest will and won't be charged.

Before interest is charged, you get an interest-free *grace period*! What's an "interest-free *grace period*"? It means that if you pay the full balance by the *payment due date* no interest is charged on the balance shown on a *statement* (except on *cash advances*) if the balance is paid in full within the 21-day *grace period*.

You might also be wondering, "what are interest-bearing fees?" These are fees, such as a *cash advance* fee where interest may be charged if the full balance of your *statement*, including this fee, is not paid by the *payment due date* on the *statement*.

You will be charged interest if you do not pay the full balance listed on your *statement* by the *payment due date*. Interest is charged on all *charges* and interest-bearing fees starting on the date the transaction is posted on your *account* to the date *we* receive payment in full.

CALCULATING INTEREST

Clear your mind, because *we're* about to throw some math at you!

Interest is calculated on your unpaid balance (your *debt*) daily, but is only added to your *debt* once a month. So, the interest amount you see on your monthly *statement* is the total accumulation of the daily interest. *We* calculate the daily interest by adding any new *charges*, then subtracting any payments and then multiplying the unpaid balance of the *debt* on which interest is payable by the annual interest rate, then dividing by 365 (or 366 in a leap year).

Example:

\$1000.00 (sum of new <i>charges</i>)	\$500.00	\$104.95
- \$500.00 (payment)	x 20.99% (annual interest rate)	÷ 365 (or 366 in a leap year)
= \$500.00	= \$104.95	= \$0.29 (per day)

Interest will continue to be charged until your *debt* is paid in full. Any unpaid interest from your *statement* will be included in the balance on your next *statement*.

INTEREST RATE

We will tell you the interest rate(s) that applies to your *account*. *We* may choose to change the interest rate(s) from time to time, but, *we* will only do that as permitted by applicable law and this *agreement* and, of course, *we* will tell you that the interest rate is changing before it officially does - this is further explained in the section titled, CHANGING THE AGREEMENT/SERVICES.

APPLYING PAYMENTS

Unless you pay the full balance every month, *we* will apply your payment to your *account* in the following order of priority:

1. Interest - we will apply payments to interest *charges* that have been billed to your *account*.
2. *Charges* where interest is payable at a special or low rate - we will apply payments to any *Charges* that are subject to special or low interest rate offers on your *account*.
3. *Charges* where interest is payable at a regular rate - we will apply payments to any *charges* that are subject to the regular interest rate on your *account*.
4. *Charges* (interest not yet payable, billed), we will apply payments to any *charges* that have been incurred on your *account* and that have been billed to you, but on which interest is not yet payable on your *account*.
5. *Charges* (interest not yet payable, unbilled), we will apply payments to any *charges* that have been incurred on your *account* and that have not yet been billed to you.

Charges that are “billed” have appeared on a *statement*. *Charges* that are “unbilled” have been incurred on your *account*, but have not yet appeared on a *statement*. We do not apply payments to balances of your choice.

If you make a payment larger than your *debt*, we will apply the remaining payment amount to any unbilled and future *charges* on your *account*, or we may return the remaining payment amount to you

. We will also return the remaining payment amount to you, if we consider it to be excessive and will do so within 60 days. If there are no unbilled and future *charges* applied to your *account* within the following 90 days, we may also return the remaining payment amount to you. We do not pay interest on the amount you overpay.

CHARGES IN A FOREIGN CURRENCY

All *charges* will appear on your *statement* in Canadian dollars. You can use your *card* to make *charges* in a foreign currency, but they will be converted into Canadian dollars, and we will debit the *account* with the *charge* after it has been converted.

The exchange rate used for conversion is selected by the payment network. The exchange rate will be determined no earlier than the *charge* is dated, and no later than the *charge* is processed. We will show the exchange rate applied on your *statement*.

You may also receive a credit or refund to your *account* in a foreign currency. These will also be converted to Canadian dollars before being applied to your *account*, and the exchange rate for conversion is selected by the payment network. The rate will be determined at the time the credit or refund is processed by the payment network. The exchange rate used for the credit or refund may be different from the exchange rate used for the initial *charge*.

The way in which the payment network does currency conversions for *charges*, credit and/or refunds may change from time to time. You may obtain the exchange rate applied by Visa by visiting <https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html>; and/or contacting Visa for further details. We do not charge any additional foreign currency conversion mark-up.

MONTHLY STATEMENTS

Your monthly *statements* are only prepared on business days, so the time between each *statement* may vary. We will provide you a *statement* at least once per month via electronic delivery, unless there have been no *charges* or other activity on the *account*. We will stop providing you monthly *statements* if your *account* goes into *default*, and we have demanded payment of the outstanding balance, but interest

will continue to accrue on your *account*.

AUTOMATED BANKING MACHINES (“ABMs”)

The amount you can withdraw as a *cash advance* from an ABM, and the availability of ABM services, may be varied from time to time without notice. *We* are not responsible for any losses or damages you incur as a result of using ABM services.

CHANGING THE AGREEMENT/SERVICES

We may also decide to change parts of this *agreement*, including the:

- interest rate;
- fees;
- rewards programs or other features associated with the *account* or the *card*;
- payment network associated with the *account* or the *card*;
- allowed number of type of *borrower(s)* or supplementary cardholders permitted;
- agreements referenced in this *agreement* (including any *disclosure statement*) or any other agreements *we* have provided to you and form part of the *agreement*.

We may make changes to any part of this *agreement* or the services offered under the *agreement* at any time, but *we* will provide you with notice before doing so (or at any time as permitted by law). *We* will tell you of any change by sending it to you in writing through electronic delivery. This notice may be given by *statement* message or sent to you in another way. *We* will give you at least 30 days advance notice of any change to this *agreement* and tell you the exact date the change will begin. If a change benefits you (e.g. removing a fee), *we* don't see a reason for a delay in giving you that benefit. Therefore, *we* may implement a change immediately without prior notice, if such a change reduces your obligations or increases your rights under this *agreement*. In such cases, *we* will inform you of the beneficial change and apply it as soon as possible.

You can contact *us* to cancel this *agreement* if you don't want to accept any changes (or for any other reason). For information on canceling, see **CANCELING THE ACCOUNT OR CARD**. If you don't notify us before the changes come into effect, *we'll* assume you accept them.

For Quebec Residents: *We* will also tell you of any changes in writing (through electronic delivery by *statement* message or sent to you in another way) and give you at least 30 days advance notice before the changes take effect. The written notice will be clear and legible, and provide you with the following details:

- the new content, or the amended content and the content as it read before the change;
- the date the change comes into effect; and
- your cancellation rights, including that you can cancel your *agreement* and close the *account* without any cost or penalty if the change increases your obligations or decreases our obligations under this *agreement*.

OFFSET/ENFORCEMENT/ASSIGNMENT OF THIS AGREEMENT

If you fail to make your *minimum payment*, *we* may, at any time and from time to time, without notice or demand to you, offset the amount you owe under this *agreement* with the amount you have in any other

account with us.

If any term and/or condition in this *agreement* is held to be invalid or unenforceable, such invalidity or unenforceability will only apply to such provision. The validity of the rest of the *agreement* will not be affected, and the *agreement* will continue to be carried out as if the invalid or unenforceable term and/or condition were not in the *agreement*. We may choose to delay enforcing or not enforce any of our rights under the *agreement* without losing *our* right to enforce them in the future.

We may assign, sell, or transfer the *agreement* or *account*, or any or all of *our* rights thereunder, to another party, without your consent or notice to you. We may disclose your personal information and any other information concerning you or your *account*, to the party to whom we assign, sell, or transfer our rights, including to consider the proposed transaction.

DEMANDING PAYMENT

It is very important that you meet all the obligations under this *agreement*. If you do not meet your obligations under the *agreement*, including failing to make your *minimum payment* or any other payment that is due or if you die or become bankrupt or insolvent, we may terminate the *account* and require you to pay your *debt* in full at any time.

For Quebec Residents Only: This clause is required by the Quebec Consumer Protection Act and is only applicable to Quebec residents:

(Clause of forfeiture of benefit of the term)

Before availing himself of this clause, the merchant must send the consumer a notice in writing and a *statement of account*.

Within 30 days following receipt by the consumer of the notice and the *statement of account*, the consumer may:

- (a) either remedy the fact that he is in *default*;
- (b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed.

It is in the consumer's interest to refer to sections 104 to 110 of the Consumer Protection Act (chapter P-40.1) and, where necessary, to communicate with the Office de la protection du consommateur.

LANGUAGE

Both parties (you and Wealthsimple) expressly agree that this *agreement* and all documents, notices and other communications relating to the operation of your *account* be drafted in English. For Québec residents only, you hereby acknowledge and confirm that a French version of this *agreement* was provided to you for review before executing this English version.

Les parties (vous et Wealthsimple) acceptent expressément que le présent contrat et tous les documents, avis et autres communications relatifs au fonctionnement de votre compte de crédit soient rédigés en anglais. Pour les résidents du Québec seulement, vous reconnaissez et confirmez qu'une version française du présent contrat vous a été fournie avant la signature de la version anglaise.

For Quebec Residents Only: This clause is required by the Quebec Consumer Protection Act and is

only applicable to Quebec residents:

(Open credit contract for the use of a credit card)

(1) If the consumer uses all or part of the credit extended to make full or partial payment for the purchase or the lease of goods or for a service, the consumer may, if the open credit contract was entered into on the making of and in relation to the sale, lease or service contract, and if the merchant and the open credit merchant collaborated with a view to granting credit, plead against the lender any ground of defence urgeable against the merchant who is the vendor, lessor, contractor or service provider.

The consumer may also, in the circumstances described in the first paragraph, exercise against the open credit merchant, or against the merchant's assignee, any right exercisable against the merchant who is the vendor, lessor, contractor or service provider if that merchant is no longer active or has no assets in Québec, is insolvent or is declared bankrupt. The open credit merchant or the merchant's assignee is then responsible for the performance of the obligations of the merchant who is the vendor, lessor, contractor or service provider up to the amount of, as the case may be, the *debt* owed to the open credit merchant at the time the contract is entered into, the *debt* owed to the assignee at the time it was assigned to him or the payment the open credit merchant received if he assigned the *debt*.

(2) A consumer who is solidarily liable with another consumer for the obligations arising from an open credit contract is released from the obligations resulting from any use of the open *account* after notifying the merchant in writing that he will no longer use the credit extended and no longer intends to be solidarily liable for the other consumer's future use of the credit extended in advance, and after providing proof to the merchant, on that occasion, that he informed the other consumer by sending him a written notice to that effect at his last known address or technological address.

Any subsequent payment made by the consumer must be applied to the *debts* contracted before the notice was sent to the merchant.

(3) A consumer who has entered into a pre-authorized payment agreement with a merchant under which payments are made out of credit obtained under a credit card contract may end the agreement at any time by sending a notice to the merchant.

On receipt of the notice, the merchant must cease to collect the preauthorized payments.

On receipt of a copy of the notice, the *card* issuer must cease debiting the consumer's *account* to make payments to the merchant.

(4) The consumer is not liable for *debts* resulting from the use of a credit card by a third person after the *card* issuer has been notified, by any means, of the loss, theft or fraudulent use of the *card* or of any other use of the *card* not authorized by the consumer. Even if no notice was given, consumer liability for the unauthorized use of a credit card is limited to \$50. The consumer is held liable for the losses incurred by the *card* issuer if the latter proves that the consumer committed a gross fault as regards the protection of the related personal identification number.

(5) Without delay at the end of each period, the merchant must send the consumer a *statement of account*. The merchant is not required to send a *statement of account* to the consumer at the end of any period if there have been no advances or payments during the period and the outstanding balance at the end of the period is zero.

(6) If the consumer makes a payment at least equal to the outstanding balance at the end of the preceding period within 21 days after the date of the end of the period, no credit charges may be required from the consumer on that outstanding balance, except as regards money advances. In the case of a money advance, *charges* may accrue as of the date of the advance until the date of payment.

(7) The consumer may demand that the merchant send, without charge, a copy of the vouchers for each of the transactions charged to the *account* during the period covered by the *statement*. The merchant must send the copy of the vouchers requested within 60 days after the date the consumer's request was sent.

(8) Until the consumer receives a *statement of account* at his address or technological address if expressly authorized by the consumer, the merchant must not claim credit charges on the unpaid balance, except as regards money advances.

It is in the consumer's interest to refer to sections 103.1, 122.1, 123, 123.1, 124, 126, 126.2, 126.3, 127 and 127.1 of the Consumer Protection Act (chapter P-40.1) and, if further information is necessary, to contact the Office de la protection du consommateur.

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