

CLIENT ACCOUNT APPLICATION FOR PERSONAL ACCOUNTS (INDIVIDUAL)

In this application, I, me, my, you and your refer to the account holder. Introducing Broker, we, us and our refer to

New Client ID Add Account - Existing Client ID Update Existing Account RR code: _____ Client ID: _____

NON-REGISTERED	REGISTERED (Non-Locked)	REGISTERED (Locked-In)	BENEFICIARY PLAN
CAD USD	CAD USD	CAD USD Legislation	CAD USD
Cash <input type="checkbox"/> <input type="checkbox"/>	RRSP <input type="checkbox"/> <input type="checkbox"/>	LIRA <input type="checkbox"/> <input type="checkbox"/> _____	RESP <input type="checkbox"/> <input type="checkbox"/>
Margin <input type="checkbox"/> <input type="checkbox"/>	Spousal RSP <input type="checkbox"/> <input type="checkbox"/>	LRSP <input type="checkbox"/> <input type="checkbox"/> _____	RDSP <input type="checkbox"/> <input type="checkbox"/>
Margin Short <input type="checkbox"/> <input type="checkbox"/>	TFSA <input type="checkbox"/> <input type="checkbox"/>	RLSP <input type="checkbox"/> <input type="checkbox"/> _____	
In Trust (Minor) <input type="checkbox"/> <input type="checkbox"/>	FHSA <input type="checkbox"/> <input type="checkbox"/>	LIF <input type="checkbox"/> _____ (LIF Pension Fund Source)	
Other <input type="checkbox"/> <input type="checkbox"/>	RIF <input type="checkbox"/> <input type="checkbox"/>	LRIF <input type="checkbox"/> _____	
	Spousal RIF <input type="checkbox"/> <input type="checkbox"/>	RLIF <input type="checkbox"/> _____	
<input type="checkbox"/> Option Trading (Non-registered Accounts)	<input type="checkbox"/> Option Trading (Registered Accounts)	PRIF <input type="checkbox"/> _____	

SECTION A: ACCOUNT HOLDER INFORMATION

Account Holder Profile

<input type="checkbox"/> MR. <input type="checkbox"/> MISS <input type="checkbox"/> MRS. <input type="checkbox"/> MS. <input type="checkbox"/> DR.		FIRST NAME	MIDDLE NAME	LAST NAME		
DATE OF BIRTH (MM/DD/YYYY)		SOCIAL INSURANCE NO.		MARITAL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Common-law <input type="checkbox"/> Civil union (QC only) <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed		
PERMANENT RESIDENCE	STREET NUMBER	STREET NAME	STREET TYPE	STREET DIRECTION	UNIT TYPE	UNIT NUMBER
CITY	PROVINCE	POSTAL CODE	COUNTRY			
MAILING ADDRESS <small>(if different than residence)</small>	STREET NUMBER	STREET NAME	STREET TYPE	STREET DIRECTION	UNIT TYPE	UNIT NUMBER
CITY	PROVINCE	POSTAL CODE	COUNTRY			
PRIMARY PHONE NUMBER ()		SECONDARY PHONE NUMBER ()		OTHER PHONE NUMBER ()		
EMAIL ADDRESS		LANGUAGE OF CORRESPONDENCE <input type="checkbox"/> English <input type="checkbox"/> French		CITIZENSHIP (CHECK ALL THAT APPLY) <input type="checkbox"/> Canadian <input type="checkbox"/> US <input type="checkbox"/> Other (specify): _____		

Is your country of residence for tax purposes a country other than Canada? Yes No If yes, provide the NR-301 form if applicable.
Please complete the table below and list all applicable countries of residence for tax purposes.

	COUNTRY OF RESIDENCE FOR TAX PURPOSES	TAXPAYER IDENTIFICATION NUMBER SSN	ITIN/TIN	IF YOU DON'T PROVIDE THE TIN, PLEASE PROVIDE THE REASON (A, B OR C)
1				
2				
3				

*List of reasons why the SSN/ITIN/TIN of a country was not provided:

Reason A : I will or I have already requested it, but I have not yet received it. If I have not yet requested one, I have 90 days to apply for it and 15 days after I receive it to provide it to my financial institution.

Reason B : I am resident for tax purposes of a country that does NOT issue a TIN to its residents (excluding the United States).

Reason C : I have it, but not on hand. I will provide it within a 15-day period from the date hereof.

Important Notice: If the reason for not providing my SSN/ITIN/TIN is A or C, I understand that in accordance with Part XVIII and/or XIX of the Income Tax Act that my financial institution may have to declare my account based on any indicia that may indicate a foreign tax residence and that I may be subject to a penalty from the CRA of \$500 for each foreign TIN not provided or \$100 in the case of a US TIN not provided as a result of my negligence. I agree to assume any liability directly or indirectly related to this situation.

EMPLOYMENT STATUS

Employed Self-employed Not employed Retired Other: (Please specify) _____

If retired or not employed, please provide pre-retirement occupation or former employment: _____

EMPLOYER'S NAME	EMPLOYER'S ADDRESS
NATURE OF BUSINESS (e.g. "Retail Sales" not "Sales")	OCCUPATION/POSITION (e.g. "Retail Store Manager" not "Store Manager")

APPROXIMATE ANNUAL INCOME FROM ALL SOURCES	YOUR PERSONAL NET WORTH		
	+ Cash & Investments	\$ _____ *	+ Fixed Assets & Real Estate
NUMBER OF DEPENDANTS	a. Cash and Cash Equivalents	\$ _____	- Personal Loans and Credit Card Balances
	b. Fixed Income Securities	\$ _____	- Lines of Credit
	c. Equities	\$ _____	- Mortgages
	d. Alternative Securities	\$ _____	- Other (specify): _____
			= Estimated Total Net Worth
BANK NAME	BANK ADDRESS	INSTITUTION #	TRANSIT # ACCOUNT #
<input type="checkbox"/> Set up bank information for electronic funds transfers (one form per bank account)			

Spouse, Common Law or Civil Union Partner Profile

<input type="checkbox"/> MR. <input type="checkbox"/> MISS <input type="checkbox"/> MRS. <input type="checkbox"/> MS. <input type="checkbox"/> DR.	FIRST NAME	MIDDLE NAME	LAST NAME
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EMPLOYMENT STATUS
 Employed Self-employed Not employed Retired Other: (Please specify) _____
 If retired or not employed, please provide pre-retirement occupation or former employment: _____

EMPLOYER'S NAME	OCCUPATION (specify)	NATURE OF BUSINESS (specify)	APPROXIMATE ANNUAL INCOME FROM ALL SOURCES
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Required Regulatory Information

Are you a reporting insider within the meaning of the regulation? Yes No
 If yes, indicate the name of the company or companies and their stock symbol(s): _____

Do you, as an individual or as part of a group, hold a controlling interest in such a company (more than 20% of the outstanding voting securities of an issuer)?
 Yes No
 If yes, indicate the name of the company or companies and their stock symbol(s): _____

Have you authorized anyone to use discretion in handling your account? Yes No
 If yes, state name and please complete appropriate agreement (eg. discretionary, managed account, IPS): _____

Does anyone other than the person named on the account:
(a) Have any authority over the account? Yes No
 If yes, state name and include NBIN-408 form KYC & ID for Authorized Individual and/or NBIN-113 Trading Authorization Form: _____

(b) Guarantee this account? Yes No
 If yes, state name and include guarantee form: _____

Will the account be used by a person other than the applicant or for the benefit of a third party? Yes No
 If yes, please state name and complete the Third Party Determination Form 127: _____

Are you or a member of your family (spouse, children, parents) with whom you live an employee, an officer or director of a securities broker, a stock exchange itself or CIRO? Yes No
 If yes, please provide full name of individual and employer: _____

Does the Investment Advisor have a direct or indirect interest in the account other than an interest in commissions or in compensation relating to the services provided?
 Yes No
 If yes, please provide details: _____

Do you trade or intend to trade with other investment firms? Yes No
 If yes, give name(s) or firm(s): _____

Do you have any other accounts with us? Yes No
 Account Number(s): _____

Do you use leverage or borrowing to finance the purchase of securities? Yes No
 If yes, please discuss the risks and suitability of this strategy with your Investment Advisor.

Are you or any of your family members or close associates a Politically Exposed Person / Head of an International Organization as defined under AML regulations?
Note: You may also be considered a PEP/HIO if you are a family member or close associate of a PEP or HIO.

(a) Foreign Politically Exposed Person Yes No **(b) Domestic Politically Exposed Person** Yes No **(c) Head of an International Organization** Yes No
 If yes, please indicate why: _____ **Source of Wealth:** _____

ELECTRONIC DELIVERY OF DOCUMENTS

You will be signed up for electronic access and delivery of documents (statements, confirms and tax receipts). You will receive an e-mail notification advising when your documents are available via My Portfolio+.

My Portfolio+ User ID: _____ Email address: _____
(Please indicate your current user ID if applicable) (Required for sign-up and notifications)

I do not wish to sign up for electronic access and delivery of documents (additional charge may apply)

INVESTMENT KNOWLEDGE

Sophisticated Good Limited Poor / None

GUIDELINES FOR INVESTMENT KNOWLEDGE

To assist you in deciding the level of a client's investment experience, the following guidelines are set out. It is expected that over a period of time with increasing exposure to various investment products, the client's level of experience could increase.

SOPHISTICATED experience would include those individuals who have traded in most types of investment products. This would include knowledge of alternative investments (options, futures and other derivatives, commodities, private equity, hedge funds, etc.), speculative and short selling strategies and an appreciation of the risks and rewards involved in trading these securities.

GOOD experience would include those individuals who have either traded in or have some knowledge of the basic characteristics of investment securities, as well as basic understanding of the degree of risk and reward inherent in these types of securities.

LIMITED experience would include those individuals who have had some investment experience but may not have a full understanding of the basic characteristics of the various types of securities and the degree of risk associated with these securities.

POOR/NONE would include those individuals who have very limited or no knowledge of the basic attributes of investment securities.

INVESTMENT OBJECTIVES, RISK TOLERANCE, TIME HORIZON, PURPOSE OF ACCOUNT AND SOURCE OF FUNDS

Please carefully read this section, which refers to all investments held through the Introducing Broker, before you complete it. The information you provide will assist your Investment Advisor in determining what investments to recommend for your account(s). The investment objectives and risk tolerance below are approximate.

INVESTMENT OBJECTIVES

- **Liquidity:** The ability to quickly and easily convert to cash (cash or cash equivalent) all or a portion of the investments with little or no risk of loss.
- **Safety:** You want to preserve the initial principal in the account, minimizing risk is of primary importance.
- **Income:** You want to establish a source of periodic income.
- **Growth:** Your investment objective is capital growth. Your portfolio can tolerate greater changes in market value in order to potentially increase the market value of your assets.
- **Speculation (Spec):** You want to maximize the eventual return on your capital by investing all or most of your portfolio in high risk securities and/or trading strategies. You accept higher volatility in exchange for potentially greater investment returns.

RISK TOLERANCE is linked to your willingness and ability to accept risk and absorb investment losses.

- **Low:** I want to preserve my initial principal in this account, with minimal risk, even if that means this account does not generate significant income or returns and may not keep pace with inflation.
- **Medium:** I am willing to accept some risk to my initial principal and tolerate some volatility to seek higher returns, and I understand I could lose a portion of the money invested.
- **High:** I am willing to accept high risk to my initial principal, including high volatility, to seek high returns over time, and understand that I could lose a substantial amount or potentially all of the money invested.

TIME HORIZON

The investment time horizon should be determined by considering when you will need to access some or all the money in your account(s). It should be indicated by one of the following ranges: • A: under 3 years • B: 3-5 years • C: 6-10 years • D: 11-20 years • E: over 20 years

PURPOSE OF ACCOUNT

Please include the primary purpose of the account by indicating what your motive is for each account:

- Short-term savings
- Investing for a specific use eg. education, major purchase
- Long-term Investment
- Other (please specify)
- Income
- Speculation
- Retirement Savings

ACCOUNT TYPE	INVESTMENT OBJECTIVES (SELECTION MUST TOTAL 100%)					RISK TOLERANCE (SELECTION MUST TOTAL 100%)			TIME HORIZON A = < 3 yrs B = 3-5 yrs C = 6-10 yrs D = 11-20 yrs E = > 20 yrs	PURPOSE OF ACCOUNT (SELECT ONE FOR EACH ACCOUNT)	TRANSFER IN
	Liquidity (M)	Safety (X)	Income (B)	Growth (G)	Spec (S)	Low	Med	High			
	Cash CAD										
Cash USD											
Margin CAD											
Margin USD											
Margin Short CAD											
Margin Short USD											
LIRA CAD											
LIRA USD											
LRSP CAD											
LRSP USD											
LIF CAD											
LRIF CAD											
PRIF CAD											
RLIF CAD											
RLSP CAD											
RSP CAD											
RSP USD											
RSP (Spousal) CAD											
RSP (Spousal) USD											
RIF CAD											
RIF USD											
RIF Spousal CAD											
TFSA CAD											
TFSA USD											
FHSA CAD											
RESP											
RDSP											
Additional:											

Comments:

Source of funds (not applicable for registered accounts): Please indicate the source of the funds that you are investing by selecting all applicable choices to your situation.

- Employment Earnings
 Sale of property
 Investment earnings
 Rental income
 Savings
 Retirement income
 Gift/Donation
 Inheritance
 Insurance settlement
 Other _____

By signing below, I acknowledge and agree that the information provided is complete and accurate and I agree to inform my Investment Advisor immediately of any changes in the information I have provided, including changes with respect to my financial situation, investment objectives, risk tolerance, time horizon, and purpose of account.

Account Holder's Signature: **X** _____ DATE (MM/DD/YYYY) : _____

NATIONAL INSTRUMENT 54-101 CLIENT RESPONSE

I have read and understand the explanation to clients that you have provided me in connection with the Accounts and Services Agreement and Disclosures and that the choices indicated by me apply to all of the securities held in the account(s) identified on this application.

PART 1 - Disclosure of Beneficial Ownership Information

Please mark the corresponding box to show whether you OBJECT or DO NOT OBJECT to us disclosing your name, address, securities holdings and preferred language of communication (English or French) to issuers of securities you hold with us and to other persons or companies in accordance with securities law. If you indicate that you OBJECT, we are entitled to charge you the reasonable costs incurred by us to forward security holder materials to you in accordance with securities law.

I DO NOT OBJECT to you disclosing the information described above.

I OBJECT to you disclosing the information described above.

Important Notice: Notwithstanding the instructions set out above, you agree that National Bank Financial Inc., through its National Bank Independent Network (NBIN), may be required to disclose information about you such as your name, address(es) and details of the securities you hold (i) to a company with registered office(s) in the European Union which is admitted to trading on a European stock exchange to the extent that you hold more than a certain percentage of shares or voting rights of such issuer at the time of the request and/or (ii) to a foreign issuer if required to do so by applicable laws.

PART 2 - Receiving Security Holder Materials

Please mark the corresponding box to show what materials you want to receive. Security holder materials sent to beneficial owners of securities consist of the following materials: (a) proxy-related materials for annual and special meetings; (b) annual reports and financial statements that are not part of proxy-related materials; and (c) materials sent to security holders that are not required by corporate or securities law to be sent.

I WANT to receive ALL security holder materials sent to beneficial owners of securities.

I DECLINE to receive ALL security holder materials sent to beneficial owners of securities. (Even if I decline to receive these types of materials, I understand that a reporting issuer or other person or company is entitled to send these materials to me at its expense.)

I WANT to receive ONLY proxy-related materials that are sent in connection with a special meeting.

Important Note: These instructions do not apply to any specific request you give or may have given to a reporting issuer concerning the sending of interim financial statements of the reporting issuer. In addition, in some circumstances, the instructions you give in this client response form will not apply to annual reports or financial statements of an investment fund that are not part of proxy-related materials. An investment fund is entitled to obtain specific instructions from you on whether you wish to receive its annual report or financial statements. Finally, you agree that NBIN may provide you with information relating to general meetings of companies with registered office(s) in the European Union which are admitted to trading on a European stock exchange ("European Securities") in order to enable you to exercise the rights flowing from the European Securities you hold.

SECTION B: RETIREMENT SAVINGS PLAN (RSP/LIRA/LRSP/RLSP) SPECIFIC INFORMATION

RETIREMENT SAVINGS PLANS:

Spousal Account Information (complete and sign ONLY for a spousal plan)

LAST NAME FIRST NAME & INITIALS SOCIAL INSURANCE NUMBER DATE OF BIRTH (MM/DD/YYYY)

Spouse's residential address: Same Other

Spouse's residential address (no., street, apt., city, province, postal code, country)

By signing below, you acknowledge contributing to your spouse's Retirement Savings Plan and you agree to be bound by its conditions. You acknowledge that pursuant to applicable tax laws, a payment under such plan may constitute taxable income for you or your spouse.

SPOUSE'S SIGNATURE: DATE (MM/DD/YYYY):

SECTION C: RETIREMENT INCOME FUND (RIF/LIF/LRIF/PRIF/RLIF) SPECIFIC INFORMATION

RETIREMENT INCOME FUNDS:

Spousal Account Information (complete and sign ONLY for a spousal plan)

LAST NAME FIRST NAME & INITIALS SOCIAL INSURANCE NUMBER DATE OF BIRTH (MM/DD/YYYY)

SPOUSE'S SIGNATURE: DATE (MM/DD/YYYY):

Registered Retirement Income Fund (RIF, LIF, LRIF or RLIF or Prescribed RIF) Payment

NOTE: No minimum amount is established in the year the plan is initiated. Any withdrawals in the first year are therefore subject to withholding tax. LIF/LRIF minimum payments can be based on Spouse's age for all Provinces EXCEPT New Brunswick. For Quebec and Nova Scotia, the age of the spouse may be used only if the spouse is younger. This decision to use the spouse's age is irreversible. Maximum payments must be calculated using the Annuitant's age.

Determination of Age:

Payment to be made using the birthdate of the annuitant

Payment to be made using the birthdate of your spouse (if younger) Spouse's name: Spouse's date of birth (MM/DD/YYYY):

Qualified RRIF (opened prior to January 1, 1993)

Unqualified RRIF (opened after December 31, 1992)

Payment Start Date (MM/DD/YYYY):

Payment Frequency*: Monthly Quarterly Semi-Annually Annually Tax Options: Elected Withholding Tax %

Indicate Payment Date (DD): of the month. (indicate percentage, must be greater than required amount)

Payment Amount: Minimum Maximum (LIF/LRIF) Elected Amount (Please specify): Blended Payment

Payment Allocation**: % of Payment Allocation CAD % USD % (option only for payments above minimum)

Payment Method: Cheque to Client EFT to Bank CAD Bank # Transit # Account #

(Choose One) Trading Account CAD (attach void cheque) USD Bank # Transit # Account #

USD

*Payment Start Date, Frequency, Amount, Tax Option, and Beneficiary Designation must be the same for CAD and USD Retirement Income Fund. If adding a USD RIF, Frequency will default to match CAD Retirement Income Fund

**A single CAD tax slip will be issued for both CAD and USD accounts

SECTION D: AUTHORIZATION & DESIGNATION OF BENEFICIARY**DESIGNATION OF BENEFICIARY** (not applicable for Quebec residents or non-residents of Canada)**Retirement Savings Plan:****Designation of spouse as beneficiary:** Upon my death, I hereby designate my spouse mentioned here as beneficiary of my Retirement Savings Plan proceeds and I hereby revoke any prior beneficiary designation**Designation of beneficiary other than spouse:** Upon my death, I hereby designate the beneficiary mentioned here as beneficiary of my Retirement Savings Plan proceeds and I hereby revoke any prior beneficiary designationLAST NAME _____ FIRST NAME _____ DATE of BIRTH _____ RELATIONSHIP TO ANNUITANT _____
(MM/DD/YYYY) I would like to designate multiple or contingent beneficiary(s)

ANNUITANT'S SIGNATURE: _____ Date (MM/DD/YYYY): _____

Retirement Income Fund:**Designation of spouse as beneficiary:** Upon my death, I request that all payments to be made pursuant to my Retirement Income Fund, if any, continue to be paid to my spouse mentioned here against, who shall be recognized as the successor annuitant hereunder, and I hereby revoke any prior designation of beneficiary. Upon my death, I hereby designate my spouse mentioned here as beneficiary of my Retirement Income Fund proceeds, and I hereby revoke any prior designation of beneficiary.**Designation of beneficiary other than spouse:** Upon my death, I hereby designate the beneficiary mentioned here as beneficiary of my Retirement Income Fund proceeds, and I hereby revoke any prior designation of beneficiary.LAST NAME _____ FIRST NAME _____ DATE of BIRTH _____ RELATIONSHIP TO ANNUITANT _____
(MM/DD/YYYY) I would like to designate multiple or contingent beneficiary(s)

ANNUITANT'S SIGNATURE: _____ Date (MM/DD/YYYY): _____

I hereby revoke all previous successor annuitant designation and all beneficiary designation made with respect to the Account, including any such designation made in a will.

I acknowledge that the designation of a beneficiary has legal and tax consequences. I acknowledge that the Trustee and the Agent have not provided any tax and legal advice in connection with this designation. Under the laws of certain Canadian provinces and territories, a beneficiary may only be designated by means of a will. I acknowledge that it is my sole responsibility to ensure that my beneficiary designation is valid and made in accordance with all and/or any applicable laws at the time of my death. I acknowledge that the Introducing Broker will not be held responsible in any way as to the validity of your beneficiary designation. To designate more than one beneficiary, or change subsequently the current designation, please complete the "Designation and change of beneficiary" form.

SECTION E: REGISTERED PLAN REGISTRATION**REGISTRATION:**

NATCAN TRUST COMPANY (THE "TRUSTEE") 800 Saint-Jacques Street, 28th Floor, Montreal, Quebec H3C 1A3

By signing Section I below, in accordance with the terms and conditions of this application and of the applicable documents, you acknowledge the following:

1. You have read, understood and accept to be bound by the provisions of the applicable declaration of trust.
2. The information provided in this application is accurate and complete.
3. You request that the Trustee apply for registration of the Retirement Savings Plan or Retirement Income Fund as a Registered Retirement Savings Plan or a Registered Retirement Income Fund, according to the selection you have made, under the Income Tax Act (Canada).
4. You are responsible for determining your maximal contribution limits, your investment decisions and whether an investment is qualified under applicable tax laws, and you are aware of the consequences of acquiring and holding investments which are not qualified.
5. The Trustee may delegate certain of its duties relating to this plan to National Bank Financial Inc., as its agent.
6. The Trustee and the agent have no obligation to give you investment advice in connection with the purchase, retention or sale of any investment.
7. Any benefit received under this plan is taxable under the Income Tax Act (Canada).
8. In the event of your death, if permitted by law, the proceeds of this plan will be paid to the beneficiary, whom you have designated in this application, if any. Otherwise, such proceeds will be paid to your estate.

SECTION F: REGISTERED PLAN ADMINISTRATION FEE (IF APPLICABLE)**ADMINISTRATION FEE:****For all my registered accounts (RSP, RIF, etc), withdraw my annual administration fee (if applicable) from:** Registered Account Pre-authorized Payment (attach void cheque) Pay by cheque Trading Account: _____**SECTION G: MARGIN/MARGIN SHORT ACCOUNT SIGNATURE****Required for margin and margin short accounts only**

The undersigned requests that a margin and/or margin short account be opened. It is also understood that a margin and/or margin short Account involves the borrowing of money for account transactions. The undersigned represents that they are aware of the risks involved in trading on margin or selling short and confirms that they are willing to take those risks. The undersigned represents having read and understood the Margin Account Agreements contained in the Accounts and Services Agreement and Disclosures booklet and agrees to be bound by such terms and conditions.

LEVERAGE RISK DISCLOSURE

Using borrowed money to finance the purchase of securities involves greater risk than using cash resources only. If I borrow money to purchase securities, it is my responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines. I further acknowledge that I have reviewed the Client Margin Account Agreement and agree to the terms and conditions set out in the Accounts and Services Agreement and Disclosures booklet.

Account Holder's Authorization: X _____ Date (MM/DD/YYYY): _____

SECTION H: REQUEST FOR OPTION TRADINGNumber of years trading options: _____ Knowledge of options: None or Little Average Good Excellent
Type of Option Trading requested: Purchase of Puts & Calls Covered Calls
 Spread Puts & Calls (margin account only) Uncovered Option Writing (margin account only)

I understand the risks involved in options trading and I am prepared to assume them. I acknowledge having received, read and understood the Options Trading Agreement and agree to respect the provisions regarding options trading contained therein. I further acknowledge having received, read, understood and accepted the provisions contained in the Derivatives Risk Disclosure Statements.

Account Holder's Signature: X _____ Date (MM/DD/YYYY): _____

SECTION I: AUTHORIZATION AND ACKNOWLEDGEMENTS

INTRODUCING AND CARRYING BROKER DISCLOSURE

We advise of the appointment of National Bank Financial Inc. (through its National Bank Independent Network division) ("NBIN" or the "Carrying Broker") as our agent for trading, clearing and settlement of transactions with you.

As our agent, the Carrying Broker will:

1. issue and receive cheques and deliver and receive securities on our behalf with respect to all transactions directed through the Carrying Broker with you;
2. be responsible for the receipt, the delivery, and the safekeeping of funds and securities received from us;
3. be responsible for issuing confirmation slips and the statements of accounts for all transactions directed through the Carrying Broker.
4. If we open a margin account for you, NBIN will loan you money for the purpose of purchasing or holding securities subject to the terms of NBIN's written Client Account Agreement, applicable regulatory margin requirements, and NBIN's and/or our margin policies which may be more stringent than regulatory minimums.

The Carrying Broker does not control, audit or otherwise supervise the activities of the Introducing Broker, or its employees.

The Introducing Broker will:

1. be solely responsible for determining or supervising the suitability of all trading activity, including the nature of securities purchased, the portfolio structure of the accounts and the opening and initial approval of accounts.
2. bear full responsibility for all client regulatory capital required by the Canadian Investment Regulatory Organization.

I understand the relationship between the Introducing Broker and NBIN.

CLIENT ACCOUNT APPLICATION

I certify that all the information provided herein is true, complete and accurate and the Introducing Broker may rely thereon. I undertake to notify the Introducing Broker should a change in circumstance result in the information provided to become incomplete or inaccurate within 30 days of such change in circumstances. I have carefully read and retained a copy of this account application form, understand the information in it, and agree to the terms and conditions set out therein.

I acknowledge having been provided, read and understood the document entitled Accounts and Services Agreement and Disclosures and to be bound by applicable agreements that I receive concerning my Accounts located at

I acknowledge having received, read and understood the Introducing and Carrying Broker Disclosure and agree to the terms and condition set out therein.

I acknowledge that I have received a copy the Introducing Broker Relationship Disclosure, and acknowledge that I have received, read and understand the shared premise disclosure contained within the Introducing Broker Relationship Disclosure document.

(Quebec residents only) - I acknowledge having received a French version of this document and the Accounts and Services Agreement Disclosure. I also confirm it is my wish that this agreement and all related documents be drawn up in English.

(Résidents du Québec seulement) - Je reconnais avoir reçu la version française de ce document et du document des Conventions relatives aux comptes et aux services et autres informations. Je confirme également ma volonté que ce document et tous les documents s'y rattachant soient rédigés en anglais.

I authorize the Introducing Broker to conduct any customary investigation of my identity, my creditworthiness, and my credit with any credit reporting and assessment agencies, and I agree, for such purpose, that the Introducing Broker may request, obtain and communicate my personal information to these agencies.

Account Holder's Signature: X Date (MM/DD/YYYY): _____

SECTION J: VERIFICATION OF IDENTITY

Account Holder

Pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and the Canadian Investment Regulatory Organization rules, we are required to verify the identity of all account holders, all persons empowered to give instructions for the account, and any person who has a financial interest in the account.

VERIFICATION OF IDENTITY IN PRESENCE

The client is physically present in front of the authorized representative (or an employee of their firm).

I attest that I have seen the original document indicated herein and have verified that it is authentic, valid and current.

Full Name _____ Signature _____ Date Verified (MM/DD/YYYY) _____

DOCUMENT PRESENTED: (Please select only one document only, issued by Government of Canada, Quebec or other provinces)

Government Issued Eligible Photo ID: _____

Other (Identity not in person: _____)

DOCUMENT NUMBER	EXPIRY DATE (MM/DD/YYYY)	PROVINCE OR STATE OF ISSUE	COUNTRY OF ISSUE

IMPORTANT: a photocopy of ID is required for tax withholding purposes.

FOR INVESTMENT ADVISOR USE ONLY:

COMMENTS:

I have advised the client of NBIN Accounts and Services Agreement & Disclosures, also available to client at: www.nbin.ca/IBASA-English and www.nbin.ca/IBASA-French

How long has the IA known the client?	Has the IA met the client face-to-face? <input type="checkbox"/> Yes <input type="checkbox"/> No	Is the IA registered in the province in which client resides? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Initial Proposed Transaction <input type="checkbox"/> Deposit of Securities <input type="checkbox"/> Deposit of Funds <input type="checkbox"/> Buy Order <input type="checkbox"/> Sell Order <input type="checkbox"/> Transfer of Account	Description of initial orders <input type="checkbox"/> Solicited <input type="checkbox"/> Unsolicited
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DAP Settlement Agent: _____ Account No: _____ CUID: _____

JOINT

IA SIGNATURE: _____ DATE: _____ IA SIGNATURE: _____ DATE: _____

BRANCH MANAGER/ADP/UDP APPROVAL: _____ DATE: _____

COMPLIANCE DEPARTMENT APPROVAL: _____ DATE: _____

OPTIONS SUPERVISOR APPROVAL: _____ DATE: _____