NATIONAL BANK
DIRECT BROKERAGE INC.

COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION / MODIFICATIONS

Conditions Governing the Collection, Use and Disclosure of Personal Information

I wish to revoke my consent or my refusal previously given to National Bank Direct Brokerage Inc. (hereinafter "NBDB") with respect to the collection, use and disclosure of personal information about me. This new consent or refusal will apply to all the accounts I have with NBDB. This consent will remain in effect as of the date of this application and during all times that I am a client of NBDB.

Given the various laws governing the **collection**, **use** and **disclosure** of personal information to third parties, NBDB to inform you of the following:

For the purposes of this section, the term **"NBDB"** means National Bank Direct Brokerage Inc., its successors and assigns.

The term **"I"**, **"my"**, **"mine"** means individually and collectively each of the NBDB brokerage account applicants or, if applicable, the account holder's representative.

The term **"SROs"** (self-regulatory organizations) means Market Regulation Services Inc., the Investment Dealers Association of Canada, the Mutual Fund Dealers Association of Canada, the *Bourse de Montréal Inc.*, and the Canadian Investor Protection Fund. These SROs can require or request access to personal information collected or used by NBDB and provided by its current and former clients, employees, agents, directors, officers, partners and other persons.

The term **"Personal information"** means the information of a personal nature notably my name, address, telephone numbers, e-mail address, employment and information regarding my financial situation and concerning my investment instructions.

Collection

NBDB collects Personal information in order to provide me with routine services related to my brokerage account, register my plan in accordance with applicable tax legislation, provide access to my account by any electronic means or via telephone, to understand and meet my needs, to determine my eligibility for NBDB's products and services and protect my interests and those of NBDB.

I agree to provide NBDB with the necessary Personal information about me for the purposes mentioned in the preceding paragraph. I also authorize NBDB to obtain Personal information about me from any person likely to have such information, particularly financial institutions, other brokers, guarantor, credit reporting and assessment agencies, registration of rights offices, securities regulatory agencies, employers and professionals.

Use and Disclosure

1. The Personal information obtained by NBDB, which it needs in order to provide me with the products and services requested, may be used and communicated in order to:

1.1 Determine my eligibility for any products and services I request, including margin accounts and credit approval and provide me in an ongoing manner with the products and services I have adhered to, and check the veracity of the information provided;

1.2 Enable NBDB to manage its activities such as statistics, record-keeping and audit;

1.3 Measure customer service quality and for compliance purposes. To these ends, NBDB may control and record telephone conversations with me;

1.4 Enable any person working for and with NBDB, including its suppliers and agents, to access such information, particularly for the purpose of negotiating in my brokerage account, preparing and mailing statements, processing and storing data and also collecting debts and assuring trade-related surveillance in order to protect me and NBDB against error and fraud;

1.5 Cooperate with the SROs for regulatory purposes, such as trade-related surveillance; sales, financial compliance and trade desk review and other regulatory audits; investigation of potential regulatory and statutory violations; regulatory databases; enforcement of disciplinary proceedings; reporting to securities regulators; and information-sharing with securities regulatory authorities, regulated marketplaces, other self-regulatory organizations and law enforcement agencies in any jurisdiction in connection with any of the foregoing;

1.6 Enable NBDB to comply with applicable legislation, particularly tax legislation requiring the production of tax slips on which NBDB must include, among other information, my social insurance number and with the provisions of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* which require that I be duly identified;

1.7 Easily identify me and distinguish me from other clients of NBDB as well as clients of other financial institutions, brokers, SROs, credit reporting and assessment agencies, guarantor, registration of rights offices, securities regulatory agencies, employers, professionals and individuals given as references. I authorize you to use my social insurance number for these specific purposes;

1.8 If I have requested a margin account or other credit product, convey my credit file to credit reporting and assessment agencies, credit product insurers or other lenders in order to preserve the integrity of the credit granting process; and

1.9 Enable disclosure of such information for purposes of a transactional due diligence review by prospective parties in the event of the sale, transfer or assignment of NBDB's operations.

2. Some of my Personal information, such as my name, address, telephone number, e-mail address and financial information, may also be used and communicated for the following purposes:

2.1 To offer me other products and services provided by NBDB, its affiliated companies and National Bank of Canada. Such information will also be added to the client lists that NBDB draws up and uses for this purpose; and

2.2 To disclose such information to NBDB's affiliated companies and National Bank of Canada, so that they may offer their products and services to me. NBDB's affiliated companies and National Bank of Canada undertake not to disclose my Personal information to others.

I expressly consent to the use and disclosure of personal information about me by NBDB for the above purposes. I acknowledge that I may prohibit NBDB at any time from using or disclosing such information for the purposes set out in paragraph 2 by providing NBDB with reasonable notice. I must notify NBDB to this effect by telephone at 514-866-6755 from Montreal or 1-800-363-3511 or by e-mail at web.trad@bnc.ca. The product or service requested will not be refused solely because I withhold my consent for such information to be used or disclosed. In any event, I will be informed of the consequences of my refusal to allow the information about myself to be used or disclosed, particularly of the fact that I will no longer receive information on the products and services likely to be of interest to me.

I authorize NBDB to keep the information collected, as per by applicable laws and regulations, for as long as it is needed for the purposes cited in section 1, even if I no longer do business with NBDB. I acknowledge that I can also gain access to and, if necessary, correct my Personal information by contacting NBDB by telephone at the numbers indicated above. I agree to notify NBDB promptly of any changes in my Personal information in order to update its files. NBDB is authorized to act on the basis of the Personal information it has on me until such time as I have notified it of a change to said information. I indemnify and hold NBDB harmless against any recourse and liability if it is not notified of such changes.

I understand that I can obtain further information concerning NBDB's policies concerning privacy by reading its policy regarding this matter on the Internet at **www.nbc.ca/nbdb**.

Please indicate, by checking one of the following two (2) options, if you consent or do not consent to the following:

❑ **Yes, I consent,** ❑ **No, I do not consent,** to personal information about me being disclosed to affiliates of NBDB or National Bank of Canada so that they can propose products and services to me.

Account No. _____ Date _____

Applicant's Name _____ Applicant's Signature _____

Co-Applicant's Name _____ Co-Applicant's Signature _____

FOR USE BY BRANCH ONLY

Name of designated employee _____ Signature of designated employee _____

Transit No. _____ Telephone No. _____ Date _____