

RBC Direct Investing Inc.

MARGIN AGREEMENT (NON-PERSONAL)

Interpretation: In this agreement, "**Account(s)**" means (each of) my account(s) with RBC Direct Investing®; "**RBC Direct Investing**" means RBC Direct Investing Inc.; "**I**", "**me**" and "**my**" mean each investor; "**securities**" includes all stocks, bonds, debentures investment certificates or other similar property commonly known as securities; and "**trading**" includes any buying, selling or other dealing in any interest in securities.

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, I agree with RBC Direct Investing that the Account or Accounts operated by RBC Direct Investing for me from time to time for trading securities shall be governed by the following terms:

1. All transactions entered into on my behalf shall be subject to the Regulations of the Canadian Investment Regulatory Organization (CIRO) and/or any securities exchange (as amended from time to time) if executed thereon.
2. **Margin Facility:** The Accounts shall be operated on such margin facility as RBC Direct Investing, in its sole discretion, agrees to make available to me from time to time. RBC Direct Investing may, without notice to me, at any time and from time to time:
 - a) reduce or cancel any margin facility made available to me or refuse to grant any additional margin facility to me; or
 - b) require that I provide margin in addition to the margin requirements of any applicable regulatory authority. I will pay to RBC Direct Investing, on demand, any and all indebtedness arising in connection with any trading in the accounts and will at all times secure such indebtedness and maintain any margin as RBC Direct Investing may require from time to time, and will promptly meet all margin calls.
3. **Waiver/ Amendment:** No action taken by RBC Direct Investing, nor any failure to take any action or exercise any right, remedy or power available to RBC Direct Investing under this agreement or otherwise shall be deemed to constitute a waiver or other modification of any of its rights, remedies or powers. This agreement is subject to modification only by further agreement in writing between RBC Direct Investing and me; provided, however, that upon at least thirty (30) days prior written notice to me RBC Direct Investing may amend any provision of this agreement and continued use of one or more of the Accounts or the Maintenance of any funds on deposit or securities in an account after the date of any such amendment shall constitute for all purposes my agreement and consent to such amendment.
4. **Notice of Changes:** I agree and undertake to advise RBC Direct Investing forthwith in writing of any material change in my financial affairs, and to advise RBC Direct Investing forthwith of my needs, experience and investment objectives as they may change from time to time.
5. **Incorporation by Reference:** I expressly acknowledge, agree to and ratify the terms and conditions of the RBC Direct Investing Operation of Account Agreement governing the Accounts, including the terms for trading on margin which agreement was provided to me upon opening my account, and all the terms and conditions in that agreement are deemed to be incorporated by reference into this agreement as if they were fully set out in this agreement, with any necessary changes.

This form may not be changed by you. Your signature on a copy of this form printed by you, indicates acceptance of the RBC Direct Investing approved form.

Margin requests can only be submitted for USD/CAD dual currency accounts. If you have an existing multi-currency account, please apply for a separate USD/CAD dual currency margin account.

- By reviewing the **RBC Direct Investing Inc. Conflicts of Interest Disclosure & Operation of Account Agreement** and by selecting this checkbox, I (Applicant) acknowledge that I have read the appropriate sections in this documentation with respect to Margin Facility and agree to the stated terms. Furthermore, I understand that using borrowed money to finance the purchase of securities involves a greater risk than using cash resources only. If I borrow money to purchase securities, 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.
- By selecting this box, I (Applicant and Co-Applicant) accept this as notice and give RBC Direct Investing Inc. consent to obtain a credit bureau report on this Entity.

Account Number	Name of Entity
Print Name of Authorized Signatory of Entity	Print Name of Authorized Signatory of Entity (as applicable)
Signature of Authorized Signatory of Entity	Signature of Authorized Signatory of Entity (as applicable)
Date (MM/DD/YYYY)	Date (MM/DD/YYYY)

For RBC Direct Investing Use

Print Authorized Name	Authorized Signature	Date (MM/DD/YYYY)
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