

FUNDS AVAILABILITY POLICY

Wells Fargo Bank, N.A., Canadian Branch

The policy of Wells Fargo Bank, National Association, Canadian Branch, (“Bank” or “Wells Fargo”), is to delay the availability of funds from [*certain*] deposits to any account (each an “Account”) of a customer (“Customer”) in accordance with the availability disclosure below or any amended availability disclosure published by Bank from time to time hereafter, subject, among other things, to the location of the deposit transaction or the manner in which the deposit is made, whether the deposit amount is credited to Customer’s Account upon payment or negotiation of a cheque, bill of exchange, promissory note or other note or security, orders for payment of money or any other payment item. During the delay, Customer may not withdraw the funds, whether in cash or otherwise, and Bank will not use the funds to satisfy payment orders or instructions of any kind that Customer has drawn or issued (“Payment Orders”), nor will Customer have access to an amount equal to declined payment item related fees and expenses that Customer has incurred, if any.

In establishing Bank’s funds hold policy in effect from time to time (“FHP”), Bank’s considerations include ① the period of time necessary for Bank to collect funds from the financial institution whose customer is making payment or instructing payment to be made to Customer (“Paying FI”) by means of a cheque or other payment item ② Bank’s internal assessment of the relative risk, based on a set of standardized but periodically fluctuating criteria as they relate to Customer, of making an earlier payment to Customer on that cheque or other payment item and ③ Customer’s banking history with Bank and its affiliates. In some instances, Bank may apply a partial hold rather than a full hold to a particular payment item. Bank may review and alter its prevailing FHP as it relates to Customer specifically or any particular payment item payable to Customer, whether on an intermittent or transactional basis.

Notwithstanding Bank’s FHP, any particular deposit item may be reflected in Customer’s Account balance in whole or in part prior to the expiry of the applicable funds hold period. If Bank is unable to collect payment on any item from the Paying FI for any reason whatsoever, Bank may debit Customer’s Account at any time for any amount Bank has already credited to it in respect of that payment item (and also for any service fee Bank charges for the declined payment item), and, if any credit has been posted to Customer’s Account balance already in respect of that declined payment item, Bank will also adjust Customer’s Account balance accordingly. Customer is deemed to have read, understood and accepted all of this (or any successor) disclosure by its acceptance of the commercial account agreement applicable to its Account.

Determining the day of funds receipt

The length of the FHP delay is counted in business days from the day of Company’s deposit. Every day is a business day, except Saturdays, Sundays, and any other day that banks are normally closed for business in any of (i) the jurisdiction in which the Account is maintained, (ii) Toronto, Ontario and (iii) New York, N.Y. . If Customer makes a deposit before Bank’s established cutoff time on a business day, Bank will consider that day to be the day of Customer’s deposit. For deposits granted same calendar day availability as described below, the calendar day Customer makes the deposit will be considered the day of deposit. For all other deposits, if Customer makes a deposit after the cutoff time or on a day Bank is not open, Bank will consider the deposit was made on the next business day. Cutoff times may vary by location.

The FHP is customarily applied as follows, but the hold periods are estimates only, and Bank reserves the right to extend any hold period in accordance with applicable law and in instances where it is reasonable to do so:

(1) Same business day availability†

The following deposits will be available on the business day Bank receives the deposit:

- Incoming wire transfers
- Electronic direct deposits

(2) Next business day availability†

Funds from the following deposits are available on the first business day after the day Customer's deposit is received by Bank:

- Certain electronic credit transfers, such as those through card networks or funds transfer systems

(3) Maximum Hold Periods – Except Payment Orders described in (1) and (2) above

- Payment Orders not exceeding CAD \$1,500, a maximum of five business days after the date of deposit
- Payment Orders greater than CAD \$1,500, a maximum of eight business days after the date of deposit

(4) Longer Delays May Apply

Payment Orders and access to funds may be delayed for a longer FHP under the following circumstances (in which case Bank will notify Customer when the funds will be available):

- Customer has overdrawn its Account repeatedly in the last six months
- There is an emergency, such as failure of computer or communications equipment
- If Bank becomes aware of suspicious or fraudulent activity or unauthorized Account activity that may cause a loss to Customer or Bank
- If an issue arises as to who are the proper authorized signatories on any Account
- If Bank reasonably believes that a legitimate claim is made by a third party on funds in any Account
- Payment Order that is not encoded or partially encoded drawn on a Canadian financial institution.
- Cheque or other Payment Order is drawn on a U.S. financial institution
- Cheque or other Payment Order is drawn on a financial institution outside of Canada and the U.S.

Funds will generally be available no later than the seventh or eighth business day after the date of deposit.

(5) Dishonored Payments

Bank may refuse to accept or process any Payment Order on the basis of any of the following grounds:

- If Bank has reason to believe that the applicable deposit is being made for illegal or fraudulent purposes
- If a cheque or other paper Payment Order is damaged or mutilated
- If a cheque or other Payment Order is endorsed more than once
- A Payment Order may be returned despite any applicable hold period or the expiry of any such period

If a Payment Order is returned for any reason whatsoever, whether after deposit, expiry of an applicable hold period or otherwise, in its sole and absolute discretion, Bank may charge such item to any of your Accounts.

The FHP may be updated from time to time and is published and available at [*specify applicable WF website link*].

† Note: *It should be noted that Bank will not accept or honour cheques until a cheque activation date to be determined by Bank in its sole discretion. It should also be noted that that same day availability will not be functional until a date to be determined by Bank in its sole discretion. References in this policy to cheques or same day availability will not create any obligation whatsoever on behalf of Bank relating to the acceptance or honouring of cheques and same day availability until their respective activation dates.*