

The Affiliate Program Agreement (this "Agreement") is a binding, legal contract between Questrade, Inc. ("Questrade, We or Us"), and You. The Questrade Affiliate Program (the Program") is administered by Questrade pursuant to the terms and conditions in this Agreement and the policies on the Affiliate Web Site (the "Web Site").

I. DEFINITIONS

Account means any Questrade brokerage account

Affiliate means an individual who or corporate entity that has been accepted into the Program

Affiliate Web Site refers to the official web site of the **Questrade** Affiliate Program located at <http://campaigns.questrade.com/affiliate/default.aspx>

Fees means the fees listed on the Program Web Site.

Products mean any **Questrade** brokerage products.

Licensed Materials include **Questrade** logos, trade names, trademarks, service marks, and similar identifying material.

Materials means promotional or online materials including but not limited to banner advertisements, button, text, and other marketing materials developed by **Questrade**, which may link to the **Questrade** web site

Services mean any service provided by **Questrade**.

User means any person, referred by You, who opens a **Questrade** brokerage account, makes the required minimum deposit in such account and meets all conditions and criteria required by **Questrade**. Neither You nor your relatives, who shall include your spouse, partner, parent, child or siblings, may be deemed Users for the purposes of this Agreement.

II. TERMS

1. PROGRAM ELIGIBILITY

To become an Affiliate You will have to submit a completed Program application (the "**Application**"). We will evaluate your Application and, where applicable, notify You of your acceptance. We may reject your Application at our sole discretion. If we reject your Application, You are welcome to re-apply to the Program at any time. The Program and all payments thereunder may be terminated at any time at Our sole discretion.

2. DUTIES AND OBLIGATIONS

- 2.1 Upon your acceptance in the Program, You will be authorized to act as an Affiliate. As an Affiliate, your role will be to promote **Questrade** Products and Services.
- 2.2 You agree that your conduct as an Affiliate shall reflect upon **Questrade** and any misconduct on your part has the potential to cause substantial damage to Our reputation and goodwill. You agree not to take part in any prohibited activities, which include, but are not limited to the following:
 - (a) Disparagement of **Questrade**, Questrade Products and/or Services in any manner. You understand that any disparagement of Questrade or Our Products and Services may result in the immediate suspension of your Affiliate status as well as the termination of this Agreement, with a cancellation of any pending Fees;
 - (b) **Questrade** has zero tolerance toward spam. Spam is defined as the sending of an commercial electronic message, including text, sound, voice or image message, which the recipient has not consented to receive, does not identify the sender, and sender contact information in accordance with the Act's regulations, and does not have an unsubscribe mechanism. See Bill C-28, the "Fighting Internet and Wireless Spam Act" (FISA). Any Affiliate associated with spam will be immediately terminated with a cancellation of any pending Fees owed. You agree to become review FISA and comply with all anti-spam laws;
 - (c) Affiliate web sites and/or blogs (the "Site"):
 - a. You agree that your Site will not, in any way, copy or resemble the look and feel of the Questrade web site, the Questrade Affiliate Web Site including but not limited to colours and design. You also agree that your Site will not contain any content of the Product or Service or any Materials, which are proprietary to Questrade, except:
 - i. Materials obtained with Our prior written permission;
 - ii. Materials obtained by You via the Affiliate Web Site in accordance with the policies or instructions therein.
 - b. You may not misrepresent **Questrade** Products and/or Services;
 - c. You may not promote **Questrade** Products and/or Services on any web site that promotes sexually explicit material, violence, pirated material, discrimination based on race, sex, gender, religion, national origin, physical disability, politically sensitive or controversial issues or any illegal activity.
 - d. You will be solely responsible for the technical operation of your Site and the accuracy and appropriateness of materials posted on therein;
 - e. You may not use the Licensed Materials, including the trademark/service mark Questrade®, to form all or part of your Site's name.

- f. You will indemnify and hold Questrade harmless from all claims, damages, and expenses (including, without limitation, attorney's fees and expert witness fees) relating to the development, operation, maintenance, and contents of your Site or any materials, products or services linked to therein.
- (d) You may not provide financial services offered by **Questrade**, including, without limitation:
 - a. opening, approving, maintaining, administering, or closing customer brokerage accounts with **Questrade**;
 - b. soliciting, processing, or facilitating securities transactions relating to customer brokerage accounts with **Questrade**;
 - c. extending credit to any customer for the purpose of purchasing securities through, or carrying securities with, **Questrade**;
 - d. answering **Questrade** customer inquiries or engaging in negotiations involving brokerage accounts or securities transactions;
 - e. accepting customer securities orders, selecting among broker-dealers or routing orders to markets for execution;
 - f. handling funds or securities of **Questrade** customers, or effecting clearance or settlement of customer securities trades;
 - g. resolving or attempting to resolve any problems, discrepancies, or disputes involving **Questrade** customer accounts or related transactions;
 - h. recommending or endorsing specific securities, giving advice or promulgating analyses or reports on the value of securities and/or the advisability of investing in securities;
 - i. any other brokerage-related activity.

3. MATERIALS

You may use the Materials and Licensed Materials for the purposes of this Agreement, provided that You first obtain written approval for any content on your Site or in any promotion.

4. USERS

- 4.1 We shall make the number of Users and the relevant revenue figures available to You through our Web Site. You understand that the availability and accurateness of User information depend upon data which We will receive from third parties. We will make every reasonable effort to accurately track and compensate You for all credited Affiliate Fees. However, **Questrade** shall not be responsible and You shall have no claims against **Questrade** for technical problems, acts of third parties or other events outside Our control, which may temporarily disrupt, interfere or delay the tracking service and your compensation.
- 4.2 All Users are clients of Questrade, and may not be contacted by You without first obtaining Questrade written approval for such contact. If in the opinion of Questrade You either try to or do make contact with Users without our written approval, Questrade shall be entitled to immediately terminate this Agreement and You shall not be entitled to receive any Fees, which have accrued to your benefit at such time. Further, we shall have the right to request all Fees paid to You over the previous twenty-four (24) months.

5. FEES

- (a) All Fees shall be paid out according to the fee schedule set forth on the Web Site but for quick reference, Fees are paid in the following manner
 - i. you will receive \$70 cash for every User that you refer after ten (10) trades are completed by the User
 - ii. when your referred User in turn refers another User to us ("Sub-User") you will receive \$10 for every Sub-User after the Sub-User has completed ten (10) trades;
- (b) We retain the right to amend the Fee schedule at any time.
- (c) You shall be paid only that portion of Fees that have actually been received by **Questrade** from Users, on a monthly basis, within thirty (30) days following the end of each month.
- (d) **Questrade** may deduct any expenses associated with the payment method You select.
- (e) You must provide accurate information regarding your payment method. **Questrade** shall not be held liable for any delayed Fees due to your provision of inaccurate payment details.
- (f) Fees and payments include all taxes, tariffs and compulsory payments, which may apply, and to the extent required, **Questrade** may deduct and/or withhold all such taxes which may be due.
- (g) No Fee will be paid to an Affiliate who has trading authority or exercises decision making influence over the trading in any referred account.
- (h) **The Program cannot be combined with any other Questrade promotion.**
- (i) Within 180 days of making a payment to You, **We** may review all Fees for possible fraud. We shall have the right to withhold any Fees accrued in your favour until such time as the review has been concluded. Any incidence of fraud may result in immediate termination of this Agreement. Further, in the event that We determine that fraud has occurred, You shall not be entitled to receive any Fees which have accrued to your benefit whether such Fees were generated through fraud or otherwise. We retain the right to set-off from future Fees payable to You any amounts already received by You, which may reasonably have been generated by fraud or illegal activity.

6. INTELLECTUAL PROPERTY

Upon your acceptance to the Affiliate Program, we shall grant You a non-transferable, non-exclusive, revocable license to use the Materials and Licensed Materials during the term of this Agreement, solely for the purpose of promoting the Product and/or Service. As a result,

- a. You are not permitted to alter, modify, or change any Licensed Material in any way.
- b. You may not use any Licensed Materials without first submitting a sample of such use to Us and receiving our prior written consent.
- c. You are not permitted to use any of the Licensed Materials in any manner that is disparaging or that otherwise portrays **Questrade** or anyone else negatively.
- d. Trademark use restrictions are:
 - i. The Questrade trademark cannot be combined with any other word. It must stand alone and be followed by a registered symbol like this: Questrade®;

- ii. Questrade® is a trademark and should not be used as a noun or verb. It is an adjective.
- iii. The Questrade trademark should be distinct from the surrounding text. It cannot be abbreviated.
- iv. Any reference to Questrade® must contain the following trademark notice: *Questrade® is a registered trademark and/or service mark of Questrade, Inc. Questrade, Inc. is a member of the Investment Industry Regulatory Organization of Canada (IIROC) and a member of the Canadian Investor Protection Fund (CIPF).*
- v. We reserve the right to audit your promotional materials, web site or blog to ensure that it complies with our policies. If we determine that Your Site does not comply with our policies, we will notify You notice and provide an opportunity to make the necessary changes. Your failure to make the necessary changes in a timely manner may result in the termination of this Agreement.

7. TERM

- a. The term of this Agreement will begin upon your acceptance to the Program and will end when terminated by either party.
- b. Either party may terminate this Agreement at any time, for no reason. Upon termination of this Agreement, You will immediately cease use of all Materials and Licensed Materials.
- c. Following the termination of this Agreement and our payment to You of all Fees due at such time of termination, We shall have no obligation to make any further payments or Fees to You.
- d. In the event of termination by **Questrade** of this Agreement due to Your breach of this Agreement or any **Questrade** policy, You shall not be entitled to receive any Fees, which have accrued to your benefit.
- e. In the event that there is a lapse of a period of 90 days, during which your activities have not generated any new Users, We shall be entitled to terminate this Agreement, terminate your account, and You will no longer be entitled to receive any Fees.

8. REPRESENTATIONS AND WARRANTIES

You hereby represent and warrant to Us the following:

- (i) You have carefully reviewed this Agreement and You understand and accept the terms and conditions of this Agreement;
- (ii) This Agreement will not conflict with or violate any provisions of law, or agreement to which You are subject to;
- (iii) You are an adult of at least 18 years of age; and
- (iv) You agree not to promote **Questrade** Products or Services to residents and or citizens of the United States.

9. RELATIONSHIP OF PARTIES

You and **Questrade** are independent contractors, and nothing in this Agreement will create any partnership, joint venture, agency, franchise, sales representative, or employment relationship between the parties.

10. CONFIDENTIALITY

During the term of this Agreement, you may obtain certain information which we consider to be confidential (herein referred to as "Confidential Information"). Confidential Information shall remain strictly confidential and shall not be utilized, directly or indirectly, by You for your business purposes or for any other purpose except and solely to the extent that any such information is generally known or available to the public or if the same is required by law or legal process. You acknowledge and agree that we shall disclose the following information in accordance with National Instrument 31-103 in writing to the User You referred to **Questrade** at the earlier of the opening of the User's account with **Questrade**, or when We first starts to provide Services to the User:

- a. You and **Questrade** are the parties to this Agreement;
- b. the purpose and material terms of this Agreement, including the nature of services to be provided by each party;
- c. any conflicts of interest, if any, that arise from the relationship between You and **Questrade** and from any other element of this Agreement;
- d. the method of calculating the referral fee, and to the extent possible, the amount of the fee;
- e. the category of registration of each registrant that is a party to this Agreement with a description of the activities that the registrant is authorized to engage in under that category and, giving consideration to the nature of the referral, the activities that a registrant is not permitted to engage in;
- f. if a referral is made to a registrant, a statement that all activity requiring registration resulting from the referral arrangement will be provided by the registrant receiving the referral; and
- g. any other information that a reasonable User would consider important in evaluating the referral arrangement

11. LIMITATION OF LIABILITY

QUESTRADE WILL NOT BE LIABLE FOR INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, OR ANY LOSS OF REVENUE, PROFITS OR DATA COSTS ARISING IN CONNECTION WITH THIS AGREEMENT OR THE PROGRAM, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. OUR AGGREGATE LIABILITY WITH RESPECT TO THIS AGREEMENT AND THE PROGRAM WILL NOT EXCEED THE TOTAL FEES PAID OR PAYABLE TO YOU UNDER THIS AGREEMENT DURING THE IMMEDIATELY PRECEDING THREE (3) MONTHS PRIOR TO THE EVENT ENTITLING YOU TO ANY DAMAGES, AND IN THE EVENT OF MULTIPLE EVENTS (WHETHER OR NOT RELATED OR SIMILAR) THE TOTAL FEES PAID OR PAYABLE TO YOU UNDER THIS AGREEMENT DURING THE IMMEDIATELY PRECEDING THREE (3) MONTHS PRIOR TO THE FIRST EVENT ENTITLING YOU TO ANY DAMAGES. YOU AGREE TO APPLY ALL LIMITATIONS OF LIABILITY SET FORTH IN THE GENERAL TERMS AND CONDITIONS.

12. DISCLAIMERS

WE MAKE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE AFFILIATE PROGRAM OR ANY OTHER PRODUCTS SOLD THROUGH THE AFFILIATE PROGRAM (INCLUDING WITHOUT LIMITATION WARRANTIES OF FITNESS, MERCHANTABILITY, NON-INFRINGEMENT, OR ANY IMPLIED WARRANTIES ARISING OUT OF A COURSE OF PERFORMANCE, DEALING, OR TRADE USAGE). IN ADDITION, WE MAKE NO REPRESENTATION THAT THE OPERATION OF THE PRODUCT WILL BE UNINTERRUPTED OR ERROR-FREE, AND WILL NOT BE

LIABLE FOR THE CONSEQUENCES OF ANY INTERRUPTIONS OR ERRORS. ALSO APPLY ALL DISCLAIMERS SET FORTH IN THE GENERAL TERMS AND CONDITIONS.

13. INDEMNIFICATION

You hereby agree to indemnify, defend and hold harmless **Questrade, Our** shareholders, officers, directors, employees, agents, affiliates, successors and assigns, from and against any and all claims, liabilities, damages or expenses (including attorneys' fees and costs) of any nature whatsoever incurred or suffered by us (collectively "Losses"), in so far as such Losses (or actions in respect thereof) arise out of or are based on (i) the breach of this Agreement by You or any representation or warranty made by You herein; or (ii) any action or omission on your behalf.

14. ENTIRE AGREEMENT

The provisions contained in this Agreement constitute the entire Agreement between the parties with respect to the subject matter of this Agreement, and no statement or inducement with respect to such subject matter by any party which is not contained in this Agreement shall be valid or binding between the parties.

15. MODIFICATION

We may modify any of the terms and conditions contained in this Agreement, at any time at our sole discretion. You agree that Our posting on the Web Site of a change of terms is considered sufficient provision of notice of a modification and such modifications shall be effective as of the date of posting. Modifications may include, but are not limited to, changes in the scope of Fees, Materials and Program rules. If any modification is unacceptable to You, your sole recourse is to terminate this Agreement. Your continued participation in the Program following a modification on our Web Site will constitute binding acceptance of the change. Due to the above, it is Your obligation to frequently visit the Web Site and review any modifications.

16. MISCELLANEOUS

This Agreement and any matters relating hereto shall be governed by, and construed in accordance with the laws of the Province of Ontario, without regard to the principles of conflict of laws and shall be subject to the exclusive jurisdiction of the courts of the Province of Ontario. You may not assign this Agreement, by operation of law or otherwise, without our prior written consent, and any unauthorized assignment shall be deemed null and void.

17. LANGUAGE DISCREPANCY

In case of any discrepancy between the meanings of any translated versions of this Agreement, the meaning of the English Language version shall prevail.

Questrade® is a registered trademark and/or service mark of Questrade, Inc.