

Affiliate Program Agreement

Definitions

Account	Shall mean any Questrade account
Affiliate	An individual who has completed the affiliate program application and has been accepted into the affiliate program by Questrade.
Affiliate Program	Shall mean a Questrade program whereby affiliates refer users to Questrade.
Fees	Shall be listed on the affiliate program website.
Products	Shall mean all Questrade products.
Services	Shall mean all trading services provided by Questrade.
Users	Shall be defined in paragraph five of the affiliate program agreement.
You	Shall mean an individual or corporate entity who has applied to become an affiliate.

This Affiliate Program Agreement (this “**Agreement**”) contains the complete terms and conditions between Questrade, Inc. (“**Questrade**” or “**we**”), and You, regarding your application to serve as an affiliate (an “**Affiliate**”) of Questrade. As an Affiliate, your role will be to promote Questrade products (the “**Product**”). Acceptance by you of this Agreement as set forth below constitutes your acceptance of the terms and conditions of this Agreement, and will be a legally binding agreement between you and Questrade.

1. AFFILIATE PROGRAM APPLICATION AND ENROLLMENT

To become an Affiliate you will have to submit a completed Affiliate program application (“Affiliate Program 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 reapply to the Affiliate Program at any time. The Affiliate Program and all payments thereunder may be terminated at any time at Questrade’s sole discretion.

2. LEGALITY; ELIGIBILITY

USE OF THE PRODUCT IS LIMITED TO ONLY SUCH PERSONS WHO MAY DO SO UNDER THE LAWS OF THE JURISDICTION(S) TO WHICH THEY ARE SUBJECT. WITHOUT DEROGATING FROM THE ABOVE, EACH USER MUST BE A RESIDENT AND CITIZEN OF COUNTRY/JURISDICTION ALLOWING ACCESS TO OUR WEBSITE (THE “WEBSITE”) AS WELL AS USE OF THE PRODUCT.

WITHOUT DEROGATING FROM ANY OTHER PROVISION HEREIN, IT IS SPECIFICALLY STATED THAT ACCESS TO AND/OR ANY USE OF, THE WEBSITE AND/OR THE PRODUCT AND/OR ANY SERVICES PROVIDED BY QUESTRADE BY ANY RESIDENT AND/OR CITIZEN OF THE UNITED STATES OF AMERICA IS PROHIBITED. YOU MUST ABIDE BY ALL RULES AND REQUIREMENTS SET FORTH IN THE TERMS AND CONDITIONS OF OUR WEBSITE WITH RESPECT TO LEGALITY AND ELIGIBILITY OF USERS OF THE PRODUCT.

3. ACTIVITIES

In the event of your acceptance in the Affiliate Program, you will be authorized to act as an Affiliate, strictly in accordance with all terms and conditions set forth in this Agreement and in accordance with all guidelines and requirements of Questrade, as they may be from time to time. Prohibited activities may include (but are not limited to) any activity that we deem to be in any way unlawful, harmful, threatening, defamatory, obscene, harassing, or racially, ethnically, or otherwise objectionable, which by way of example only contains (i) sexually explicit, pornographic, or obscene content (whether in text or graphic), (ii) speech or images that are offensive, profane, hateful, threatening, harmful, defamatory, libellous, harassing or discriminatory (whether based on race, ethnicity, creed, religion, gender, sexual orientation, physical disability or otherwise) (iii) graphic violence (iv) politically sensitive or controversial issues or (v) any unlawful behaviour or conduct. You hereby acknowledge that your conduct as an Affiliate shall reflect on Questrade and has the potential to cause substantial damage to Questrade's reputation and goodwill and that you shall at all times consider the goodwill and reputation of Questrade.

(a) Affiliate is prohibited from conducting any of the following actions:

- a. Describing Questrade's brokerage services to Users; provided, however, that Affiliate may distribute materials prepared or approved by Questrade but shall not have any responsibility for or obligation with respect to any such materials;
- b. Becoming involved in the financial services offered by Questrade, including, without limitation, by: (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; or (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;
- c. Recommending or endorsing securities, services or products, or taking part in any way in the brokerage services, offered by Questrade, including, without limitation, the opening, maintenance, administration, or closing of brokerage accounts, or the solicitation, entry, or

execution of orders for a User or Questrade client;

- d. Providing assistance in resolving problems, discrepancies, or disputes involving brokerage accounts or related securities transactions, or answering questions or engaging in negotiations involving brokerage accounts or related securities transactions;
 - e. Selecting dealers or market centers to which to route orders for Users or Questrade clients;
 - f. Handling customer funds or securities related to securities orders transmitted to Questrade or effecting clearance and settlement of User or Questrade client trades; or
 - g. Extending credit to any User for the purpose of purchasing securities through, or carrying securities with, Questrade.
4. When available, we will make available to you, promotional material and online materials including banner advertisements, button Materials, text Materials, and other Materials as determined by Questrade, which may link to our Website (collectively hereinafter referred to as "Materials"). You may use these Materials for purposes of this Agreement, provided you abide by the terms and conditions of this Agreement and by any guidelines and requirements of our as they may be from time to time, at our sole and absolute discretion. In any event that we determine that your use is not in compliance with the terms and conditions of this Agreement or our guidelines or requirements, we shall be entitled to take such measures, as to render inoperative the Materials used by you. You may not advertise the Product in any way not approved in advance by Questrade including, without limitation, the use of spam e-mails. Your offering of new ways to promote the Product at any time shall be conditional on your receipt of our prior written approval for the promotion and in the event that you do not receive our approval, you shall not be permitted to receive any Fees generated on accounts who have become such in connection unapproved promotions.

5. USERS

A "User" shall mean any person, referred by you, who opens a Questrade account and makes the required minimum deposit in such account and meets all additional and/or other conditions and criteria required by Questrade. Neither you nor your relatives may be deemed as Users for purposes of this Agreement. For this purpose, the term "relative" shall mean any of the following: spouse, partner, parent, child or sibling. We shall make the number of Users and the relevant revenue figures available to you through our Affiliate Program information site; it is clarified that the availability and accurateness of all such information also depends on the availability and accurateness of data which Questrade will be receiving from third parties, such as and including web analytics providers, and you shall have no claims with respect to any delays in provision of information.

6. FEES

With respect to any Users for which Affiliate shall be actually paid any Fees Questrade shall pay you according to the fee schedule set forth on our Website. We hereby retain the right to amend

the fee schedule by which you shall be paid as we shall see fit. You shall be paid only that portion of Fees that have actually received by Questrade with respect to Users, on a monthly basis, within approximately thirty (30) days following the end of each month. Questrade may deduct any and all process and handling fees which may apply with respect to any manner of funds transfer or payment elected by it, at its sole discretion. You are urged to provide accurate details in regard to the manner and information relating to your preferred method of receiving Fees; however Questrade has the right and discretion to determine the manner of payment. Questrade shall not be held liable for your delayed receipt of Fees due to your provision of inaccurate details. All 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. Additional conditions:

- a. No fee will be paid to an Affiliate who has trading authority or exercises decision making influence over the trading in any referred account.
- b. The Affiliate Program cannot be combined with any other Questrade promotion.

7. FRAUD

Questrade retains the right to review all Fees for possible fraud. During the period of time in which Questrade shall review Fees for possible fraud, such review period not to exceed one hundred and eighty (180) days, Questrade 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 constitutes a breach of this Agreement, and Questrade retains full authority to terminate this Agreement immediately in the event of such breach. Further, in the event that Questrade deems that fraud has occurred, you shall not be entitled to receive any Fees which have accrued to your benefit at such time whether such Fees were generated through fraud or otherwise. Questrade retains the right to set-off from future Fees payable to you any amounts already received by you which can be shown to have been generated by fraud.

8. CONTACT WITH USERS

All Users shall be considered to be clients of Questrade only, and may not be contacted by you without first obtaining Questrade's 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. We shall have the right to revoke the approval previously granted at any time at our sole discretion.

9. INTELLECTUAL PROPERTY

In the event of your acceptance to the Affiliate Program, we shall grant you a non-transferable, non-exclusive, revocable license to use the Materials during the term of this Agreement, and solely in connection with the Materials, to use our logos, trade names, trademarks, service marks, and similar identifying material (collectively, "Licensed Materials"), solely for the purpose of promoting the Product. You are not permitted to alter, modify, or change any Licensed Material in any way whatsoever. You may not use any Licensed Materials for purposes other than promoting the

Product, without first submitting a sample of such use to us and receiving our prior written consent. 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. We reserve all of our intellectual property rights in the Licensed Materials. We may revoke your license to use the Licensed Materials at any time by notice to you. You acknowledge that, except for the license which may be granted to you in connection hereto, you have not acquired and will not acquire any right, interest or title to the Materials or the Licensed Materials by reason of this Agreement or your activities hereunder. The aforementioned license shall terminate upon the termination of this Agreement.

10. OBLIGATIONS REGARDING YOUR SITE

To the extent that you shall be making use of any website owned or operated by you or otherwise under your control in any manner (each such website referred to as your "Site"), the following shall apply. You will be solely responsible for the technical operation of your Site and the accuracy and appropriateness of materials posted on therein. You agree that your Site will not, in any way, copy or resemble the look and feel of the Questrade Website and/or the Product. You also agree that your Site will not contain any content of the Product or any materials which are proprietary to Questrade, except (i) with our prior permission, or (ii) materials obtained by you via the Affiliate Program information site in accordance with the provisions hereof or the policies or instructions therein. 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.

11. TERM

The term of this Agreement will begin upon your acceptance to the Affiliate Program and will end when terminated by either party. At any time, either party may immediately terminate this Agreement, for no reason. Upon the termination of this Agreement for any reason, you will immediately cease use of all Materials and Licensed Materials and any other names, marks, symbols, copyrights, logos, designs, or other proprietary designations or properties owned, developed, licenses or created with the Affiliate Program. 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. In the event of termination by Questrade of this Agreement due to your breach of its terms, you shall not be entitled to receive any Fees which have accrued to your benefit at such time whether such Fees were generated through fraud, or otherwise. Without derogating from any other right of Questrade as set forth hereinabove, it is agreed that in any case of the lapse of a period of 90 days during which your activities have not generated any new Users, Questrade shall be entitled to terminate this Agreement and terminate your account, including all tracking Materials and other components thereof, and you will no longer be entitled to receive any Fees.

12. REPRESENTATIONS AND WARRANTIES

You hereby represent and warrant to us the following: (i) this Agreement has been duly and validly accepted by you and constitutes your legal, valid and binding obligation, enforceable against you in accordance with its terms; (ii) the execution, delivery and performance by you of this Agreement and the consummation by you of the transactions contemplated hereby will not conflict with or violate any provisions of law, rule, regulation or agreement to which you are subject to; and (iii) you are an adult of at least 18 years of age. You further represent that you have evaluated the laws

relating to your activities and obligations hereunder and you have independently concluded that you can enter this Agreement and fulfill your obligations hereunder without violating any applicable rule of law.

13. 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.

14. CONFIDENTIALITY

We may disclose to you certain information as a result of your participation as part of the Affiliate Program, which information we consider to be confidential (herein referred to as "Confidential Information"). Confidential Information shall remain strictly confidential and secret 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 in our Account opening documents and disclosures:

- a. We shall disclose all fees paid to any Affiliate that refers a User to Questrade in our Account Opening and Disclosure Documentation.

15. LIMITATION OF LIABILITY

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

16. DISCLAIMERS

WE MAKE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE AFFILIATE PROGRAM OR ANY OTHER PRODUCTS OR OTHER ITEMS 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.

17. INDEMNIFICATION

You hereby agree to indemnify, defend and hold harmless Questrade, its 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.

18. 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.

19. MODIFICATION

We may modify any of the terms and conditions contained in this Agreement, at any time at our sole discretion. Posting on our Affiliate Program information site of a change of terms notice or a new agreement is considered sufficient provision of notice 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 available Fees, Fee schedules, payment procedures, and Affiliate Program rules. If any modification is unacceptable to you, your sole recourse is to terminate this Agreement and you continued participation in the Affiliate Program following our posting of a change notice or new agreement on our Website will constitute binding acceptance of the change. Due to the above, we advise you to frequently visit the Affiliate Program information site and review the terms and conditions of this Agreement.

20. INDEPENDENT INVESTIGATION

YOU ACKNOWLEDGE THAT YOU HAVE READ THIS AGREEMENT, HAVE HAD AN OPPORTUNITY TO CONSULT WITH YOUR LEGAL ADVISORS IF YOU SO DESIRED, AND AGREED TO ALL ITS TERMS AND CONDITIONS. YOU HAVE INDEPENDENTLY EVALUATED THIS DESIRABILITY OF PARTICIPATING IN THE AFFILIATE PROGRAM AND ARE NOT RELYING ON ANY REPRESENTATION, GUARANTEE, OR STATEMENT OTHER THAN AS SET FORTH IN THIS AGREEMENT.

21. 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. Subject to that restriction, this Agreement will be binding on, inure to the benefit of and foreseeable against the parties and their respective successors and assigns. Our failure to enforce your strict performance of any provision of this

Agreement will not constitute a waiver of our rights to subsequently and for such provision or any other provision of this Agreement.

22. 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.