Disclosure Statement

This is your “Information Summary Box”, also referred to as your “Disclosure Statement” and it contains information that you will consider important and may want to reference even after you’ve signed your Wealthsimple Credit Card Account Agreement.

Capitalized terms are defined in the Wealthsimple Credit Card Account Agreement, below.

Annual Interest Rate	Your annual interest rate is in effect on the day the Account is opened (whether or not a Card is activated)**.** Purchases: **23.99%** Cash Advances and Cash-Like Transactions (collectively, cash advance): **23.99%**
Interest-Free Grace Period	**21 days** You will benefit from an interest-free Grace Period of at least **21** days for new purchases if you pay off your balance in full by the Payment Due Date. **There is no interest-free period on Cash Advances and Cash-Like Transactions.**
Minimum Payment	**Interest Charges + any OVERDUE OR OVERLIMIT amount** Your Minimum Payment is **$10** of your **outstanding balance** on the Statement, plus interest charges. **For residents of Quebec:** **Interest Charges + any OVERDUE OR OVERLIMIT amount** Your Minimum Payment is the greater of **5% or $10** of your **outstanding balance** on the Statement, plus interest charges. **For all residents:** In addition, amounts showing on your monthly Statement as OVERDUE must be paid immediately and will be added to the Minimum Payment. If your balance is less than any of the above amounts, the Minimum Payment will equal the balance.
Foreign Currency Conversion Fee	**2.5%** Transactions made in a foreign currency will be converted and posted to your account in Canadian currency. The foreign exchange rate is determined by Visa Inc. on our behalf on the date the transaction is settled with Visa Inc. This foreign exchange rate may be different from the rate in effect on the transaction date. When the transaction is posted to your account, in addition to the foreign

	exchange rate, you will be charged a currency conversion fee equal to 2.5% for each transaction made in foreign currency. For any reversal of transactions made in a foreign currency, the exchange rate will be determined in the same manner as the date that the transaction is reversed. Fee waivers may apply. See Benefits Guide in your Wealthsimple app for full details.
Annual Fees	No Annual Fees

This is considered a premium credit card due to the reward benefits. Use of this Card may result in higher acceptance costs for merchants.

WEALTHSIMPLE CREDIT CARD ACCOUNT AGREEMENT

This agreement ("**Agreement**") contains important information regarding your Wealthsimple Visa Infinite* credit card (**"Card"**), its associated credit card account ("**Account**"), and any replacement Cards. The Agreement, together with any documents and/or additional terms it expressly incorporates by reference, governs your access to and use of the Account, and the content, functionality, and services offered via the Account (the "**Service**" or "**Services**"). By requesting a Card on the Wealthsimple website (www.wealthsimple.com) or mobile application (collectively, the "**Site**"), you are agreeing that you have read, understood, and agreed to the terms and conditions in this Agreement, the Disclosure Statement(s), and all other Agreements we provide to you related to the Card and/or Account. You are also confirming that if you have any questions about the Agreement, you can call us toll-free at 1-855-585-2672 (Canada & US) or 1-647-955-2672 (international - collect calls will be accepted). For more options, visit https://www.wealthsimple.com/en-ca/contact.

DEFINITIONS

"**Borrower**", "**you**" and "**your**" means the person in whose name the Account or Card was opened (**"Primary Borrower"**) and, unless indicated otherwise, also includes guarantors and any supplementary cardholder(s).

"Chequing Account" means your Wealthsimple Chequing Account offered and administered by Wealthsimple Payments Inc., a money services business registered with FINTRAC.

"Cash Advance" means a transaction advanced or withdrawn from your Account to access money from an ABM.

"Cash-Like Transaction" means a transaction that is similar to cash or convertible into cash (monetary transactions) and includes wire transfers, foreign currency, money orders, remote stored value (including, but not limited to, prepaid card) and gaming transactions (including, but not limited to, off-track betting, race track wagers, gaming chips and some lottery tickets). **A Cash-Like Transaction is treated as a Cash Advance on your Account (collectively, Cash Advance when one or both are referenced).**

"**Charge**" means the transactions made using the Card or charged to your Account, and includes purchases, interest, taxes, advances, fees, commissions, and all other amounts on your Account.

"Credit Limit" means the maximum amount you can borrow under an Account. You can find the Credit Limit on your Disclosure Statement or on your monthly Statement. The Credit Limit may be increased or decreased by us from time to time as permitted by applicable law.

"Debt" means the accumulated Charges on your Account that you owe to us.

"Default" means you did not comply with any term and/or condition within this Agreement that applies to your Card and/or Account.

"Disclosure Statement" or **"Statement"** means the information provided to you when you applied for the Card, and any additional Statement(s) we provide to you, including your monthly Statements). These Statements contain important information about your Card and Account, including information about rates and fees that apply (see: FEES AND CHARGES).

"Grace Period" means the period between the Statement date and the Payment Due Date that appears on a Statement.

“Inactive” means you have not used your Card or Account for 12 months or longer.

“**Legal Costs**” means any fees associated with our legal representation on a full indemnity basis, as well as disbursements and taxes on a full indemnity basis.

“Minimum Payment” means the total minimum amount you owe on your Account each month. Your Minimum Payment is listed on your Statement, including a description of how your Minimum Payment is calculated.

“Password” means any personal or security code, passcode, access code, personal identification number (“**PIN**”) or any other authentication information used in relation to the Account or Card.

“Payment Due Date” means the date when the Minimum Payment is due.

“Recurring Bill Payment” means a Pre-Authorized Payment made on a monthly or regular basis that is automatically charged to your Account, which you establish directly with a merchant.

“We”, **“us”**, **“our”** and **“Wealthsimple”** mean, as applicable, Wealthsimple Payments Inc. and its affiliates.

CARDHOLDER RIGHTS AND OBLIGATIONS

USE OF YOUR ACCOUNT

You can use your Card for a number of activities, including: making purchases in person or online, contactless payments, mobile payments, or withdrawing Cash Advances from ABMs. Remember, you must follow any instructions and/or terms (including this Agreement) you receive from us when using the Card.

There are some important facts about your Account to keep in mind:

- You are responsible for paying all Charges incurred on your Account with any Card
- You are not permitted to use the Account for any Charge that is illegal in your jurisdiction or in the jurisdiction in which the Charge is made.
- The Card is a personal Card and it will only be used for personal purposes.
- You are responsible for making sure that your Account (and any associated Cards) are used only for permissible purposes. However, you are still responsible for any Charges, even if they are not for permissible purposes, unless those Charges are unauthorized.

SAFEGUARDING YOUR ACCOUNT

To prevent misuse of your Account and/or Card, you must:

- keep the Account and Account details secure at all times;
- not let anyone else use your Account;
- not share your PIN or other Password(s) with anyone;
- keep your PIN or other Password(s) separate from the Card;
- not select a PIN or other Password(s) that can be easily guessed (including your name, birthday, sequential numbers like “1234”, etc.);
- regularly confirm that you still have the Card in your possession; and

- not give out your Account details, except when using the Account in accordance with this Agreement.

You are responsible for protecting the Account, the Card, your PIN and any other Password(s) associated with your Account or Card. If you do not take the above steps to prevent misuse of your Account, you may be responsible for any unauthorized use of your Account or Card.

Think your Card, Account, PIN and/or other Password is or could be compromised, lost or stolen? You must notify us immediately at 1-855-585-2672 (Canada & US) or 1-647-955-2672 (international - collect calls will be accepted) and, if possible, block your Card through your Wealthsimple app. For more options, **visit https://www.wealthsimple.com/en-ca/contact.**

When you notify us, we'll block your Account/Card (if you haven't already) to prevent unauthorized Charges. You won't be responsible for any unauthorized Charges after you notify us.

This is important, because we may consider Charges on the Account to be authorized by you until the point you notify us. We will investigate and won't hold you responsible for unauthorized Charges if we determine that:

- you fully cooperated with our investigation;
- you didn't receive any benefit from the unauthorized Charges; and
- you didn't demonstrate gross negligence (or, if you are a Quebec resident, gross fault) in safeguarding your Card, Account, PIN and/or other Password.

Your maximum liability for unauthorized use is $50, unless you have demonstrated gross negligence (or, in Quebec, gross fault) in safeguarding the Card, Account information, PIN, and/or other Password.

ACCESS TO YOUR ACCOUNT

Wealthsimple may, at any time, terminate, freeze, block, suspend, or otherwise deny access to the Account or Card, without any reason and without telling you in advance, whether or not we have terminated the Agreement or demanded repayment of your Debt. We may also, without prior notice to you and for any reason, set a limit (even to zero) on the amount you can access from your Account or Card.

We may do this for various reasons, including but not limited to cases where we suspect or have confirmed that:

- there has been fraudulent activity on Account or Card
- you are the victim of fraud or identity theft
- you have committed or may commit fraud
- you have used or may use your Account or Card for an unlawful purpose
- you cannot or may not be able to pay your Debt
- you have violated this Agreement or any other Agreement you have with us
- you provide false, inaccurate or misleading information
- your Account is Inactive

We are not responsible for any damages related to your inability to use your Account or Card for any reason. You agree not to use the Card after its expiry date, but if the Card is used, you agree to pay any Debts incurred.

CREDIT LIMIT

Your Account has a Credit Limit, which can be found on your Statement. The Credit Limit may be increased or decreased (including to zero) by us from time to time as permitted by applicable law. We are not required to give you advance notice if we reduce your Credit Limit or before allowing you to exceed your Credit Limit. We may, but are not obligated to, honour any use of the Card or Account which would cause you to exceed your Credit Limit. We will obtain express consent before we increase your Credit Limit, if required by applicable law.

You are responsible for all Charges, even if they exceed the Credit Limit. If the Charges exceed the Credit Limit, we may also charge you an overlimit fee as described on your Disclosure Statement. We will only charge you an overlimit fee if permitted by applicable law. This Agreement continues to apply to overlimit and overdue amounts.

Threshold Alert

We will send you an alert by electronic means (such as email, text or by other electronic means that we may make available) when your available credit for the Account falls below the threshold amount. As required by law, we have set the threshold amount to $100. However, you can change the threshold amount, or you can opt out of receiving this alert, at any time. To change the threshold amount or to opt out of this alert you can call us toll-free at 1-855-585-2672 (Canada & US) or 1-647-955-2672 (international - collect calls will be accepted). For more options, visit https://www.wealthsimple.com/en-ca/contact. We do not charge for this alert, but standard message and data rates may be charged by your mobile carrier.

PAYING YOUR DEBT

You are responsible for paying your Debt. Every time you use your Card or Account for a Charge, or authorize the Account to be debited, you incur a Debt. You are responsible for repaying the Debt. If you do not pay your Debt in full on the date specified on your Statement, we may add interest or other fees to your Debt.

You must make at least the Minimum Payment each month by the Payment Due Date. You may also pay more than your Minimum Payment or repay your Debt in full. Your Minimum Payment and the Payment Due Date can be found on your Statement.

Minimum Payments may vary based on the province or territory you live in, and if you change your address, your Minimum Payment may change. You must notify us if your address changes (see: KEEPING YOUR ADDRESS & OTHER INFORMATION UP TO DATE). If we're going to change your Minimum Payment, we will follow steps outlined in CHANGING THE AGREEMENT/SERVICES.

You can make payments via your Wealthsimple Chequing Account. You must make the Minimum Payment even if your Statement is delayed or there is a telephone or internet disruption, as permitted by applicable law. Based on the method you use to pay, it may take us several days to receive and process your payment. It may not appear on your Account immediately. Payments must be in Canadian dollars. You can prepay the full outstanding balance at any time without any prepayment charge or penalty.

You may not make a payment using funds borrowed from Wealthsimple or any other Account. If a payment is credited to your Account and then does not clear for any reason, we will reverse the payment and backdate it to the transaction date.

If you exceed your Credit Limit, or have an overdue Minimum Payment, those amounts must be paid immediately upon receipt of your Statement.

Pre-Authorized Payments

If you pre-authorize a merchant to charge your Card (also known as a Pre-Authorized Payment) you are responsible for providing the merchant with correct and up-to-date information. This includes a change in Account number or expiry date. We will not be held responsible for any Pre-Authorized Payments that cannot be processed and you are still responsible for making the payment to the merchant. It is also your responsibility to contact a merchant when you wish to cancel a Pre-Authorized Payment. You should check your Statements to ensure any canceled Pre-Authorized Payments have stopped. Please contact us if they are not.

If you establish any Pre-Authorized Payments (this could include Recurring Bill Payments) with a merchant and your Card, Account number or Card expiry date changes, you agree that we may, but we are not required to, provide that merchant with your new Account number or Card expiry date using the updating service provided to us through the payment network associated with your Card.

Not all payments you establish directly with a merchant are treated as a Recurring Bill Payment. Some are treated as Purchases and some as Cash Advances.

CONSENT TO ELECTRONIC DELIVERY

You consent to receive monthly Statements, disclosure documents, notices of any changes, including changes to interest rates and fees, and any other documents related to the Account required by law or regulation to be provided to you in writing, by electronic delivery.

FEES AND CHARGES

We charge fees for your Account. These are shown in your Disclosure Statement. You agree to pay these fees and authorize us to charge your Account for these, even if it causes your balance to exceed your Credit Limit.

Interest on Cash Advances made with your Card

You will be charged interest on Cash Advances made with your Card (including Cash-Like Transactions), from the time the Cash Advance is made from the transaction until the date we receive the payment in full. **There is no interest-free Grace Period for Cash Advances.**

LEGAL COSTS AND COLLECTIONS

If you fail to pay your Debt under this Agreement we may begin collection proceedings. You agree to pay us our Legal Costs, and any other costs we reasonably incur, for any actions we take to collect the Debt owed under this Agreement, including if you are in Default and we are required to use the services of a third party to enforce this Agreement.

COLLECTION AND USE OF PERSONAL INFORMATION

When you apply for and use your Card or Account, all information that we may collect through your use of the Card or Account is subject to our Privacy Policy, available at wealthsimple.com/en-ca/legal/privacy,

which is incorporated into this Agreement by reference. By agreeing to this Agreement you hereby agree and consent to our Privacy Policy.

We will also give information about you to payment networks/electronic payment service providers (e.g. Visa entities), payment processing providers, credit or charge Card associations, loyalty program partners and their employees and agents for the purposes of processing, authorizing and authenticating your transactions, internal analysis, market research, statistical, modeling and fraud reporting, providing you with customer assistance services, and other business purposes related to your use of the Card. We may also give this information in respect of your participation in contests and promotions administered by the payment networks/electronic payment service providers, credit or charge Card associations and loyalty program partners on our behalf.

Your personal information may be maintained and processed by our affiliates and third party service providers outside of Canada including Quebec, in the US or other jurisdictions. If personal information is transferred to a foreign jurisdiction, it will be subject to the laws of that jurisdiction and may be disclosed to or accessed by the courts, law enforcement and governmental authorities in accordance with the laws of those jurisdictions.

KEEPING YOUR ADDRESS & OTHER INFORMATION UP TO DATE

You confirm that you reside in Canada and that you are the age of majority in the province or territory in which you reside. If you change your information (including your address, email address, phone number, the province or territory you live in, or any other information you provided us), you must tell us. If we request other information from you to update our records, you have to provide it. It's important to keep your information up to date, because we will use the most recent email address, phone number, or address you've provided to contact you or send statements, and we'll assume you're receiving our communications. If you don't keep this information up to date and don't receive the statements we send you, you're still Accountable for making Minimum Payments.

DISPUTES AND ERRORS

If you have a dispute about a Charge that you authorized, you are responsible for settling it with the business directly. We may be able to provide assistance if you and the business are not able to settle the dispute, but we are not required to. We may credit your Account with the transaction amount after we open a dispute on your behalf. This credit is provisional, and may be rescinded pending the outcome of our investigation.

If there are error(s) in your Statement, you must inform us within 30 days of the Statement being issued. After this time, we will consider the Statement to be correct unless you can provide proof otherwise.

This Agreement shall be interpreted and construed in accordance with the laws of the province of residence of the Borrower.

CANCELING THE ACCOUNT OR CARD

You can cancel this Agreement at any time on written notice. We can cancel this Agreement, without a reason, on 30 days' notice and we can cancel if you are not meeting your obligations under this Agreement, without providing you notice.

If this Agreement is canceled, you must immediately pay your Debt in full. In the case that you have a credit balance in your final billing cycle, we will attempt to return the funds to you within 30 days after the last Payment Due Date has passed. We don't charge any fees for cancellation.

LIMITED LICENSE

We grant you a limited, non-exclusive, non-transferable licence, subject to the terms of the Agreement, to access and use the Services and related content, materials and information (collectively, the "**Content**") solely for approved purposes as permitted by Wealthsimple from time to time, and solely for your own personal use and not on behalf of any third party. Any other use of the Services or Content is expressly prohibited and all other right, title, and interest in the Services and Content is exclusively the property of Wealthsimple and our licensors.

WEALTHSIMPLE'S RIGHTS AND OBLIGATIONS

INTEREST

Interest may apply to Charges on your Account or Card. Let us explain when Interest will and won't be charged.

Before interest is charged, you get an interest-free Grace Period! What's an "interest-free Grace Period"? It means that if you pay the full balance by the Payment Due Date no interest is charged on the balance shown on a Statement (except on Cash Advances) if the balance is paid in full within the 21-day Grace Period.

You might also be wondering, "what are interest-bearing fees?" These are fees where interest may be charged if the full balance of your Statement, including this fee, is not paid by the Payment Due Date on the Statement.

You will be charged interest if you do not pay the full balance listed on your Statement by the Payment Due Date. Interest is charged on all Charges and interest-bearing fees starting on the date the transaction is posted on your Account to the date we receive payment in full.

CALCULATING INTEREST

Clear your mind, because we're about to throw some math at you!

Interest is calculated on your daily balance, but is only added to your Debt once per Statement. So, the interest amount you see on your Statement is the total accumulation of the daily interest. We calculate the daily interest by adding any new Charges to the daily balance, then subtracting any payments and then multiplying the daily balance of the Debt on which interest is payable by the annual interest rate, then dividing by 365 (or 366 in a leap year).

Example:

Initial daily balance	$0.00	Ending daily balance	$500.00
New Charges	+$1,000.00	Annual Interest Rate	x 23.99%
Payment that day	-$500.00	Days in the year	÷365

Ending daily balance	=$500.00	That day's interest charge	**=$0.33**

Interest will continue to be charged until your Debt is paid in full. Any unpaid interest from your Statement period will be included in the balance on your next Statement. If you always pay off your Statement Balance by the Payment Due Date, you don't have to worry about the Interest charge (or the math!).

INTEREST RATE

We will tell you the interest rate(s) that applies to your Account. We may choose to change the interest rate(s) from time to time, but, we will only do that as permitted by applicable law and this Agreement and, of course, we will tell you that the interest rate is changing before it officially does - this is further explained in the section titled, CHANGING THE AGREEMENT/SERVICES.

APPLYING PAYMENTS

Unless you pay the full balance every month, we will apply your payment to your Account in the following order of priority:

1. Interest - we will apply payments to interest charges that have been billed to your Account.
2. Charges where interest is payable at a special or low rate - we will apply payments to any Charges that are subject to special or low interest rate offers on your Account.
3. Charges where interest is payable at a regular rate - we will apply payments to any Charges that are subject to the regular interest rate on your Account.
4. Charges (interest not yet payable, billed), we will apply payments to any Charges that have been incurred on your Account and that have been billed to you, but on which interest is not yet payable on your Account.
5. Charges (interest not yet payable, unbilled), we will apply payments to any Charges that have been incurred on your Account and that have not yet been billed to you.

Charges that are "billed" have appeared on a Statement. Charges that are "unbilled" have been incurred on your Account, but have not yet appeared on a Statement. We do not apply payments to balances of your choice.

If you make a payment larger than your Debt, we will apply the remaining payment amount to any unbilled and future Charges on your Account, or we may return the remaining payment amount to you.

We will also return the remaining payment amount to you, if we consider it to be excessive and will do so within 60 days. If there are no unbilled and future Charges applied to your Account within the following 90 days, we may also return the remaining payment amount to you. We do not pay interest on the amount you overpay.

CHARGES IN A FOREIGN CURRENCY

All Charges will appear on your Statement in Canadian dollars. You can use your Card to make Charges in a foreign currency, but they will be converted into Canadian dollars, and we will debit the Account with the Charge after it has been converted.

The exchange rate used for conversion is selected by the payment network. The exchange rate will be determined no earlier than the Charge is dated, and no later than the Charge is processed. We will show the exchange rate applied on your Statement.

You may also receive a credit or refund to your Account in a foreign currency. These will also be converted to Canadian dollars before being applied to your Account, and the exchange rate for conversion is selected by the payment network. The rate will be determined at the time the credit or refund is processed by the payment network. The exchange rate used for the credit or refund may be different from the exchange rate used for the initial Charge.

The way in which the payment network does currency conversions for Charges, credit and/or refunds may change from time to time. You may obtain the exchange rate applied by Visa by visiting https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html; and/or contacting Visa for further details. We do not charge any additional foreign currency conversion mark-up.

MONTHLY STATEMENTS

Your monthly Statements are only prepared on business days, so the time between each Statement may vary. We will provide you a Statement at least once per month via electronic delivery, unless there have been no Charges or other activity on the Account. We will stop providing you monthly Statements if your Account goes into Default, **and we have demanded payment of the outstanding balance**, but interest will continue to accrue on your Account.

AUTOMATED BANKING MACHINES ("ABMs")

The amount you can withdraw as a Cash Advance from an ABM, and the availability of ABM services, may be varied from time to time without notice. We are not responsible for any losses or damages you incur as a result of using ABM services.

CHANGING THE AGREEMENT/SERVICES

We may also decide to change parts of this Agreement, including the:

- interest rate;
- fees;
- rewards programs or other features associated with the Account or the Card;
- payment network associated with the Account or the Card;
- allowed number of type of Borrower(s) or supplementary cardholders permitted;
- Agreements referenced in this Agreement (including any Disclosure Statement) or any other Agreements we have provided to you and form part of the Agreement.

We may make changes to any part of this Agreement or the services offered under the Agreement at any time, but we will provide you with notice before doing so (or at any time as permitted by law). We will tell you of any change by sending it to you in writing through electronic delivery. This notice may be given by Statement message or sent to you in another way. We will give you at least 30 days advance notice of any change to this Agreement and tell you the exact date the change will begin. If a change benefits you (e.g. removing a fee), we don't see a reason for a delay in giving you that benefit. Therefore, we may implement a change immediately without prior notice, if such a change reduces your obligations or increases your rights under this Agreement. In such cases, we will inform you of the beneficial change

and apply it as soon as possible.

You can contact us to cancel this Agreement if you don't want to accept any changes (or for any other reason). For information on canceling, see CANCELING THE ACCOUNT OR CARD. If you don't notify us before the changes come into effect, we'll assume you accept them.

For Quebec Residents: We will also tell you of any changes in writing (through electronic delivery by Statement message or sent to you in another way) and give you at least 30 days advance notice before the changes take effect. The written notice will be clear and legible, and provide you with the following details:

- the new content, or the amended content and the content as it read before the change;
- the date the change comes into effect; and
- your cancelation rights, including that you can cancel your Agreement and close the Account without any cost or penalty if the change increases your obligations or decreases our obligations under this Agreement.

OFFSET/ENFORCEMENT/ASSIGNMENT OF THIS AGREEMENT

If you fail to make your Minimum Payment, we may, at any time and from time to time, without notice or demand to you, offset the amount you owe under this Agreement with the amount you have in any other Account with us.

If any term and/or condition in this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability will only apply to such provision. The validity of the rest of the Agreement will not be affected, and the Agreement will continue to be carried out as if the invalid or unenforceable term and/or condition were not in the Agreement. We may choose to delay enforcing or not enforce any of our rights under the Agreement without losing our right to enforce them in the future.

We may assign, sell, or transfer the Agreement or Account, or any or all of our rights thereunder, to another party, without your consent or notice to you. We may disclose your personal information and any other information concerning you or your Account, to the party to whom we assign, sell, or transfer our rights, including to consider the proposed transaction.

DEMANDING PAYMENT

It is very important that you meet all the obligations under this Agreement. If you do not meet your obligations under the Agreement, including failing to make your Minimum Payment or any other payment that is due or if you die or become bankrupt or insolvent, we may terminate the Account and require you to pay your Debt in full at any time.

For Quebec Residents Only: This clause is required by the Quebec Consumer Protection Act and is only applicable to Quebec residents:

> (Clause of forfeiture of benefit of the term)
>
> Before availing himself of this clause, the merchant must send the consumer a notice in writing and a Statement of Account.
>
> Within 30 days following receipt by the consumer of the notice and the Statement of Account, the consumer may:

(a) either remedy the fact that he is in Default;

(b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed.

It is in the consumer's interest to refer to sections 104 to 110 of the Consumer Protection Act (chapter P-40.1) and, where necessary, to communicate with the Office de la protection du consommateur.

RESOLVING YOUR COMPLAINT

We are dedicated to providing answers to any questions you have about your Account. If you have a complaint, or if you want to learn more about our complaint handling process, please visit https://www.wealthsimple.com/en-ca/legal/chequing-card-complaints.

LIMITATION OF LIABILITY

We will only be liable to you for direct damages or loss resulting from gross negligence or willful misconduct on our part arising directly from our performance and responsibilities under the Agreement.

You expressly acknowledge and agree that we will have no liability or responsibility whatsoever for any direct, indirect, special, punitive or consequential damages or loss however caused, arising out of your use of the Services, including, but not limited to: (a) losses resulting from fraudulent or unauthorized transactions, regardless of whether you have kept your Wealthsimple login credentials confidential and secure and have monitored and safeguarded the Account; (b) losses related to the installation, use, or maintenance of personal computer, equipment, software, or caused by any worms, bugs, viruses, trojan horses, date bombs, defects, time bombs or other items of a destructive nature which may be transmitted to or using the Site or Services; (c) any third-party claims or losses of any nature, including lost profits, punitive or consequential damages; (d) losses resulting from any act or omission of another user of the Services; (e) losses related to any errors, mistakes, inaccuracies or omissions in the Content or Services.

LANGUAGE

Both parties (you and Wealthsimple) expressly agree that this Agreement and all documents, notices and other communications relating to the operation of your Account be drafted in English. For Québec residents only, you hereby acknowledge and confirm that a French version of this Agreement was provided to you for review before executing this English version.

Les parties (vous et Wealthsimple) acceptent expressément que le présent contrat et tous les documents, avis et autres communications relatifs au fonctionnement de votre compte de crédit soient rédigés en anglais. Pour les résidents du Québec seulement, vous reconnaissez et confirmez qu'une version française du présent contrat vous a été fournie avant la signature de la version anglaise.

For Quebec Residents Only: This clause is required by the Quebec Consumer Protection Act and is only applicable to Quebec residents:

(Open credit contract for the use of a credit card)

(1) If the consumer uses all or part of the credit extended to make full or partial payment for the purchase or the lease of goods or for a service, the consumer may, if the open credit contract was entered into on the making of and in relation to the sale, lease or service contract, and if the

merchant and the open credit merchant collaborated with a view to granting credit, plead against the lender any ground of defence urgeable against the merchant who is the vendor, lessor, contractor or service provider.

The consumer may also, in the circumstances described in the first paragraph, exercise against the open credit merchant, or against the merchant's assignee, any right exercisable against the merchant who is the vendor, lessor, contractor or service provider if that merchant is no longer active or has no assets in Québec, is insolvent or is declared bankrupt. The open credit merchant or the merchant's assignee is then responsible for the performance of the obligations of the merchant who is the vendor, lessor, contractor or service provider up to the amount of, as the case may be, the Debt owed to the open credit merchant at the time the contract is entered into, the Debt owed to the assignee at the time it was assigned to him or the payment the open credit merchant received if he assigned the Debt.

(2) A consumer who is solidarily liable with another consumer for the obligations arising from an open credit contract is released from the obligations resulting from any use of the open Account after notifying the merchant in writing that he will no longer use the credit extended and no longer intends to be solidarily liable for the other consumer's future use of the credit extended in advance, and after providing proof to the merchant, on that occasion, that he informed the other consumer by sending him a written notice to that effect at his last known address or technological address.

Any subsequent payment made by the consumer must be applied to the Debts contracted before the notice was sent to the merchant.

(3) A consumer who has entered into a pre-authorized payment Agreement with a merchant under which payments are made out of credit obtained under a credit card contract may end the Agreement at any time by sending a notice to the merchant.

On receipt of the notice, the merchant must cease to collect the preauthorized payments.

On receipt of a copy of the notice, the Card issuer must cease debiting the consumer's Account to make payments to the merchant.

(4) The consumer is not liable for Debts resulting from the use of a credit card by a third person after the Card issuer has been notified, by any means, of the loss, theft or fraudulent use of the Card or of any other use of the Card not authorized by the consumer. Even if no notice was given, consumer liability for the unauthorized use of a credit card is limited to $50. The consumer is held liable for the losses incurred by the Card issuer if the latter proves that the consumer committed a gross fault as regards the protection of the related personal identification number.

(5) Without delay at the end of each period, the merchant must send the consumer a Statement of Account. The merchant is not required to send a Statement of Account to the consumer at the end of any period if there have been no advances or payments during the period and the outstanding balance at the end of the period is zero.

(6) If the consumer makes a payment at least equal to the outstanding balance at the end of the preceding period within 21 days after the date of the end of the period, no credit Charges may be required from the consumer on that outstanding balance, except as regards money advances. In the case of a money advance, Charges may accrue as of the date of the advance until the date of payment.

(7) The consumer may demand that the merchant send, without charge, a copy of the vouchers for each of the transactions charged to the Account during the period covered by the Statement. The merchant must send the copy of the vouchers requested within 60 days after the date the consumer's request was sent.

(8) Until the consumer receives a Statement of Account at his address or technological address if expressly authorized by the consumer, the merchant must not claim credit charges on the unpaid balance, except as regards money advances.

It is in the consumer's interest to refer to sections 103.1, 122.1, 123, 123.1, 124, 126, 126.2, 126.3, 127 and 127.1 of the Consumer Protection Act (chapter P-40.1) and, if further information is necessary, to contact the Office de la protection du consommateur.

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