

### Refer a Friend Offer Terms and Conditions

#### General:

1. Embark Student Corp. Refer a Friend Offer (the “Offer”) expires on December 31st, 2023 at 11:59 p.m. ET.
2. “Friend or family member” refers to known friends or family members with whom you have a personal or family relationship which includes direct, voluntary, two-way communications and who have confirmed that they want to receive the communication. Each time you make a referral, you represent and warrant to us that you have a personal or family relationship with the individual that you refer that complies with these terms.

#### Eligibility:

3. The Offer is available to all existing Embark Student Corp. subscribers and New Subscribers who meet all the following conditions:
  - a. “Referrer”: An existing Embark Student Corp. subscriber who refers a friend or family member to enrol as a New Subscriber using their unique Refer a Friend code (“Unique Code”) or URL.
  - b. “Referee”: A New Subscriber who has been referred to enrol a New Beneficiary in an Embark Student Plan using a Unique Code.
  - c. A “New Subscriber” is a person that has never been a subscriber of an Embark Student Plan or a plan distributed by Knowledge First Financial Inc.
  - d. A “New Beneficiary” is defined as one that has not had their SIN previously registered with any Embark Student Corp. (formerly Knowledge First Financial Inc.) Plan. New Beneficiary must have a valid SIN and the newly opened plan must be eligible for registration with the Canada Revenue Agency (CRA) as a RESP.
  - e. Referee enrolls in an Embark Student Plan [www.embark.ca/start-saving/](http://www.embark.ca/start-saving/)

#### Referral Bonus Conditions:

4. A \$100 Referral Bonus (the “Referral Bonus”) will be paid to the Referrer provided all conditions set out in these Terms and Conditions are met.
5. A \$100 Onboarding Bonus (the “Onboarding Bonus”) will be paid to the Referee provided all conditions set out in these Terms and Conditions are met.
6. For the Referrer to earn the Referral Bonus, and for the Referee to earn the Onboarding Bonus, the Referee must complete the following actions (“All Actions”):
  - a. Successfully open a new Embark Student plan for a New Beneficiary,



- b. Enroll a New Beneficiary in an Embark Student Plan using the valid Unique Code or URL provided by the Referrer,
  - c. Make an initial deposit of at least \$200 in net principal within 60 days of enrolling in the new Embark Student Plan.
7. Plans are deemed successfully opened when the Referee has satisfied the Account Terms and the newly opened plan is registered as an RESP with the CRA.
8. The Onboarding Bonus will be deposited as Principal contribution into the Referee's Embark Student Plan RESP within 90 days of completing the Offer eligibility conditions.
9. The Referral Bonus will be deposited as Principal contribution into the Referrer's Embark Student Plan RESP or to an existing Flex First Plan or Family Single Student Plan if an Embark Student Plan has not been established, within 90 days of completing the Offer eligibility conditions, It is the Referrer's responsibility to know they have enough contribution room in RESP, so the Referral Bonus does not exceed the maximum amount of contributions allowed by the CRA.
10. It is the Referee's responsibility to know they have enough contribution room in RESP, so the Onboarding Bonus does not exceed the maximum amount of contributions allowed by the CRA.
11. The Referee must keep their Embark Student Plan active for 100 days after the date of enrollment. In the event of the termination of Embark Student Plan within 100 days of activating, the Onboarding Bonus will be subtracted from the balance of their plan. When the plan is terminated, standard closing costs and transfer out fees will apply, as defined in the Embark Student Plan's Prospectus.
12. Referrers may earn up to six (6) Referral Bonuses per calendar year (the "Referral Cap"). This means that you will only earn a Referral Bonus for your first 6 Referees who successfully complete All Actions in a given calendar year. You will not earn a Referral Bonus on any additional Referees in a calendar year during which you have already reached the Referral Cap (We will not object if you want to continue to refer additional friends or family members after you have reached the annual Referral Cap, but just keep in mind that you will not be receiving a Referral Bonus for those subsequent referrals).
13. Referrers will not be eligible for the Referral Bonus if the Referee has already enrolled using another Referrer's Unique Code or URL or enrolled outside of the Refer a Friend Program (i.e., enrolled without using the Referrer's Unique Code).

**Limited-Time Promotions:**

14. During limited time Refer a Friend promotional offer periods, Referrers and Referees may be eligible to earn larger Referral/Onboarding Bonuses. Such limited time offers may be subject to additional terms and conditions set out in the promotional offer terms.



**Limitations:**

15. Once the Unique Code has been submitted or the URL used by the Referee, it cannot be reused by the Referee. Each Referee may only use the Unique Code to enroll once, regardless of whether the Referee received or had access to multiple Unique Codes from different Referrers.
16. Limit of one (1) Referral Bonus will be awarded to a Referrer per Referee up to a maximum of six (6) Referral Bonuses per calendar year.
17. Referees cannot combine the Offer with any other Embark Student Corp. enrolment bonus offers except as otherwise permitted and set out in a particular promotional offer.
18. The Offer and the Unique Code(s) can only be used for personal, non-commercial purposes. Unique Code(s) may not be transferred or sold or mass distributed.
19. In the event of conflict, these Terms and Conditions will prevail over any of the contents of any brochure, promotional materials or statements, or any other communication regarding this Offer, whether written or oral from Embark Student Corp., except where otherwise stated.
20. Embark Student Corp. reserves the right at its sole discretion to, without advance notice, terminate or suspend the Offer, in whole or in part, or modify it in any way.
21. Embark Student Corp. reserves the right, at its sole discretion, to suspend, disqualify, limit or revoke this Offer for any Referrer or Referee it finds or believes to be manipulating or otherwise abusing the process, fairness, or integrity of the Offer or otherwise becomes ineligible. Referral/Onboarding Bonuses earned through fraudulent activities or activities in violation of these Terms and Conditions will be null and void and repayment may be requested by Embark Student Corp.
22. By accepting this Offer, you agree that you have read and understood these Terms and Conditions and agree to be bound by them. Any notice offered by us with respect to this Offer is deemed to be provided on the day it is posted on our website.

