

1. Establishment

Benefaction Foundation, a registered charitable Public Foundation (hereinafter “Benefaction”), hereby agrees to establish the _____ (the “Fund”) per the terms of this agreement. The name of the Fund will appear on your reports and in the correspondence sent to your recommended charities unless you instruct otherwise. Benefaction is responsible for the administration of the Fund and all contributions to the Fund will be invested by Benefaction. Please consult your tax advisor to find out which strategies suit your tax situation.

II. The Donor(s) and Successor(s)

Donor 1	Title (<i>Mr., Mrs., Miss, Ms., Dr., Corporation</i>)	Full Name (<i>including initials</i>)		
Street Address		City	Province	Postal Code
Telephone Number	Email Address	Date of Birth (<i>mm/dd/yyyy</i>)		Preferred First Name
Residency (<i>If different than mailing address</i>)				Business Number (<i>if applicable</i>)
Donor 2	Title (<i>Mr., Mrs., Miss, Ms., Dr., Corporation</i>)	Full Name (<i>including initials</i>)		
Street Address		City	Province	Postal Code
Telephone Number	Email Address	Date of Birth (<i>mm/dd/yyyy</i>)		Preferred First Name
Residency (<i>If different than mailing address</i>)		Business Number (<i>if applicable</i>)		Relationship to Donor 1

Either Donor 1 or Donor 2 may provide written recommendations as to the use of the Fund to Benefaction at any time.

Successor 1	Title (<i>Mr., Mrs., Miss, Ms., Dr., Corporation</i>)	Full Name (<i>including initials</i>)		
Street Address		City	Province	Postal Code
Telephone Number	Email Address	Date of Birth (<i>mm/dd/yyyy</i>)		Preferred First Name
Residency (<i>If different than mailing address</i>)		Business Number (<i>if applicable</i>)		Relationship to Donor
Successor 2	Title (<i>Mr., Mrs., Miss, Ms., Dr., Corporation</i>)	Full Name (<i>including initials</i>)		
Street Address		City	Province	Postal Code
Telephone Number	Email Address	Date of Birth (<i>mm/dd/yyyy</i>)		Preferred First Name
Residency (<i>If different than mailing address</i>)		Business Number (<i>if applicable</i>)		Relationship to Donor

Complete duplicate of page 1 of the agreement if you wish to list additional donors or successors. Provide a photocopy of a valid Passport or Driver’s License for signature verification for each donor unless the individual is verified by the Investment Advisor *OR* if a business, provide a copy of the Corporate Resolution and Articles of Incorporation and Business Number unless the corporation is verified by the Investment Advisor (*see For Advisor Use Only*).

Additional Successor Information

- Named successors will share equal responsibility for the Fund
- Treat Successor 2 as contingent successor in the event that Successor 1 is no longer able to provide direction
- Assets of the original Fund will be divided into equal shares among the successors’ own Funds, subject to Fund minimums (*See Funding*)
- The Directors of Benefaction Foundation shall be the successor to the Fund
- Successors may provide grant recommendations for the Fund during my/our lifetime

I/We acknowledge that the named successors to this agreement will have the rights and entitlements of a donor upon succession. If the successors are unable or unwilling to act, the Directors of Benefaction will assume all rights and entitlements over the Fund. I/We acknowledge that if no successor is identified, it will default to the Directors of Benefaction. I/We acknowledge that if the appointed successor is a minor, the legal guardian will have authority over the Fund until the minor has reached the age of majority.

III. Administration Fees

Subject to Section XII, the principal of the Fund shall be retained, administered, and managed by Benefaction or its agents. The distributed income shall be used for the purpose described herein. Benefaction will receive an administration fee of 1% on initial and subsequent donations to the Fund below \$1,000,000. Funds which have cumulative donations of \$1,000,000 but below \$2,000,000, pay an administration fee of 0.5% on donations. Funds which have cumulative donations of \$2,000,000 but below \$3,000,000, pay an administration fee of 0.35% on donations. Donation fees for cumulative donations of \$3,000,000 and above can be negotiated with Benefaction. Thereafter, an ongoing annual fee of 0.50% of the Fund value up to \$1,000,000, 0.35% on the next million and 0.15% on the remainder applies. Annual fees are based on the market value of the assets. These fees are for administrative services on behalf of the Fund including the issuance of tax receipts, ongoing disbursements and reporting, and ongoing fiduciary responsibility. These fees do not include investment advisory or management fees payable by Benefaction to the Investment Firm. Benefaction reserves the right to amend its fees by providing written confirmation of any change to the donor(s).

IV. Funding

I/We the donor would like to donate the sum of approximately: \$_____.

I/We acknowledge that 100% of the above donation will be allocated as a restricted fund as defined by the Canada Revenue Agency and that the Fund will be used to fulfil my/our charitable objectives as outlined in this Donor Agreement. I/We understand that all gifts are irrevocable and must adhere to Benefaction’s Gift Acceptance Policy available at www.benefaction.ca, that a minimum donation of \$25,000 applies, and that such amount must be maintained over time. Should I/we recommend a grant(s) that would reduce the Fund below the \$25,000 threshold, Benefaction at its sole discretion may distribute 100% of the Fund to the charities of the Donor’s choice (net of any fees payable to Benefaction) and close the Fund.

Benefaction requires a Letter of Authorization (LOA) confirming the donation in-kind or in cash and/or the completion of the donation details below.

- Letter of Authorization attached
- Letter of Authorization to follow at a later date
- See details below

Donation of Cash

- I/We hereby donate the following cash sum to Benefaction Foundation: \$_____.
- By cheque
- By one-time transfer from my/our investment account

Name of Delivering Institution	Account Name	Account Number
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Donation of Securities

- I/We hereby authorize the transfer of securities from my/our account to the following account for Benefaction Foundation. I/We hereby acknowledge that Benefaction uses the closing market price on the date of transfer for tax receipt valuation and that this amount may differ from the proceeds from sale.

Name of Delivering Institution	Account Name (<i>Donor's Account</i>)	Account Number
Name of Receiving Institution	Account Name Benefaction Foundation	Account Number

Securities in-kind donations may include publicly listed shares, units in a mutual fund or bonds. Indicate if any securities are in certificate form.

Security/Fund Description (Name)	Symbol/CUSIP or Fund Code	Quantity (Shares/Units)	Estimated Value
Security/Fund Description (Name)	Symbol/CUSIP or Fund Code	Quantity (Shares/Units)	\$
Security/Fund Description (Name)	Symbol/CUSIP or Fund Code	Quantity (Shares/Units)	\$
Security/Fund Description (Name)	Symbol/CUSIP or Fund Code	Quantity (Shares/Units)	\$
Security/Fund Description (Name)	Symbol/CUSIP or Fund Code	Quantity (Shares/Units)	\$

See List attached (*if your list of securities requires more space, please provide on a separate instruction page*)

Other Gifts

Check all that apply.

- Gifts of life insurance policy. *Copy of Life Insurance Policy to be provided to Benefaction.*
- Gifts of private company shares. *Copies of Articles of Incorporation and share certifications to be provided to Benefaction.*
- A charitable bequest. *Bequest instructions to be provided to Benefaction.*

Please ensure you provide grant recommendation instructions for Funds that will not be funded during the Donor's lifetime (*See VI. Purpose of the Donation and Rights to Recommending Grants*).

V. Disbursements

Grants may be recommended at any time throughout the year. Donors may select the annual payout timing and determine how much to allocate; however, the minimum annual spending requirement (disbursement quota) as determined by the Canada Revenue Agency is required to be granted out to a qualified donee, starting in the calendar year following establishment of the Fund. The minimum annual requirement may be lower in the first two years due to the calculation methodology. All grants require approval of the Board of Directors of Benefaction. The minimum grant amount is outlined in Benefaction's Grants Policy, available at www.benefaction.ca. Donors should provide recommendations to Benefaction by completing a Grant Recommendation form, or in writing, by hand or electronic format. Approved grant recommendations will be processed within 10 business days of receipt of the funds into a Benefaction bank account.

VI. Purpose of the Donation and Rights to Recommending Grants

I/We agree to provide grant recommendations to Benefaction in order to fulfil my/our annual disbursement quota for the Fund. The property used to establish the Fund should be apportioned for charitable purposes in accordance with:

- Grant Recommendation Form attached
- Benefaction to be notified later in writing

I/We acknowledge, in respect of my/our grant recommendations that:

- a. In the event that any one or more of the selected charities set out in the Grant Recommendation Form either ceases to operate or loses its status as a qualified donee, the Board of Directors of Benefaction may in their discretion distribute the amount mandated by Benefaction's then current Grants Policy to such other qualified donees providing services or conducting activities which are similar to my/our selected charity(ies).
- b. These recommendations are only recommendations, and they are subject to approval by the Board of Directors of Benefaction. In the event that I/we do not provide any grant recommendations, or the recommendations are not sufficient after being contacted by Benefaction, then Benefaction shall disburse the funds required according to the aforesaid Grants Policy.
- c. I/We will not provide any grant recommendations to any qualified donees that would benefit my/our family and those not at arm's length from me/us.
- d. None of the grants are to fulfill a legally binding pledge agreement.

VII. Subsequent Donations

Any subsequent donation to this Fund shall be held on the same terms and conditions as set out in this agreement.

VIII. Tax Receipts

Official donation receipts shall be issued in respect of donations to the Fund valued at \$50 or more or such other minimum donation amount as Benefaction may determine from time to time, unless the Donor advises Benefaction that the Donor does not require an official donation receipt for income tax purposes. Each receipt, including those pertaining to any and all subsequent donations, shall be dated as of the date that the donation is received by Benefaction. Valuations for all receipts are subject to Benefaction's Gift Acceptance Policy.

IX. Privacy

I/We acknowledge that Benefaction may use my/our information to process gifts, administer delivery of charitable services, establish, maintain and manage our relationship, including set up and management of the Fund and maintenance of an accurate record of my/our involvement; provide information regarding the operations of the Fund and offer further opportunities to give; verify my/our identity and protect against fraud; satisfy regulatory obligations and other legal requirements; and to create statistics about Benefaction's operations and understand the current and future needs and preferences of donors.

I/We further acknowledge that, in administering its charitable services, Benefaction may provide my/our personal information to other persons: where the other parties are grant recipients and I/we have consented below to be recognized; where the other parties are Benefaction's third-party service providers, suppliers or agents who assist Benefaction in providing their services; and where they are required or permitted to do so by law.

Benefaction's third-party service providers are asked to respect their privacy practices and do not use any personal information for purposes other than to carry out their instructions or provide services for them. To find out more about Benefaction's privacy practices, please refer to their Privacy Policy available at www.benefaction.ca.

All grants made to charities from Benefaction are accompanied by a letter indicating the gifts are made from the individual Fund with Benefaction. These grants may be disbursed with anonymity or with full disclosure of the donor's name and address in the letter. Please indicate your preference below.

- I/We prefer to be anonymous
- I/We prefer to be identified personally to the recipient charity(s), including my/our name and address
- I/We prefer that the name of the Fund only be identified to the recipient charity(s)

I/We acknowledge that if no preference for disclosure to charities is identified above, it will default to the third option.

X. Investment Management

I/We understand that the Board of Directors of Benefaction has the fiduciary obligation of managing the assets in the Fund. I/We understand that Benefaction has the sole and final authority to select the investment managers, monitor their performance and change the asset allocation and investment management mandates as necessary and in compliance with all applicable laws.

Notwithstanding the above, where possible I/we would like our investment manager and/or advisor to be considered in the management of the Fund according to Benefaction's Investment Policy, available at www.benefaction.ca. I/We understand that the advisor may be compensated by the investment manager from the investment management fees based on the market value of the assets in the Fund.

Investment Firm	
Advisor Name(s)	Telephone Number
Address	Email Address

XI. Amendment

This agreement may be amended by the mutual consent of Benefaction and the donor(s). If changed circumstances should at some future time make it impractical to continue using the income and capital from this Fund for the designated purpose, and the donor(s)/successor(s) either is(are) not living or not able to consent to an amendment, Benefaction may redesignate the purpose of the Fund income and capital, providing that the Fund shall continue to bear the name(s) of the donor(s) and the amended terms shall adhere as closely as possible to the donor(s)' original intent for this Fund.

XII. Direction and Acknowledgement

I/We understand that any donation represents an irrevocable gift to Benefaction Foundation, a registered charity, and is not refundable to me/us for any reason. I/We acknowledge that up to 100% of this donation shall be deemed to be an endowment fund. Benefaction may apply to its charitable purposes such portion of the income, capital gains and original capital of the Fund (whether realized or accrued) as is permitted by this agreement and the *Income Tax Act* (Canada) from time to time. I/We further understand that Benefaction may transfer the Fund to another charity under the *Trustee Act* (Ontario) and my/our Donor Agreement would be assigned to the new charity, without my/our approval; however, I/we would be notified if any such change were to take place.

Donor 1 signature

Donor 2 signature

Date

Date

Benefaction Foundation

I have the authority to bind this corporation.

Full Name

Title

Signature

Date

For Advisor Use Only

Please select the appropriate option below and provide the requested information.

<input type="checkbox"/> I hereby certify that the Donor(s) has/have provided a photocopy of a valid Passport or Driver's License for signature verification.	Identification Number
<input type="checkbox"/> I hereby certify that the Donor is a business and has provided a photocopy of the Corporate Resolution and Articles of Incorporation and Business Number.	Business Number
<input type="checkbox"/> I hereby certify that the Donor(s) is/are a client of _____ and that the client(s) is/are exempt from identity verification, or the client's identity has been verified by alternative means, in accordance with Canada's Proceeds of Crime (Money Laundering) and Terrorist Financing Act (the Act) and Regulations.	

I acknowledge and agree to provide Benefaction with a copy of the documentation used to verify the client's identity, should it be required in an audit or other regulatory investigation and/or request.

Advisor name

Advisor signature

Date