

Employee RESP Referral Offer Terms and Conditions

General:

1. Embark Student Corp. Employee Referral Offer (the “Offer”) expires on September 30th, 2024 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. full-time employees and New Subscribers who meet all the following conditions:
 - a. “Referrer”: An existing Embark Student Corp. employee who is employed with Embark Student Corp. on a full-time basis at the time of the Referral Bonus (as defined below) distribution and who refers a friend or family member to enrol as a New Subscriber using their unique referral code (“Unique Code”).
 - b. “Referee”: A New Subscriber who has been referred by the Referrer to enrol a New Beneficiary in an Embark Student Plan or an Embark Select Conservative Plan (“Embark 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 Plan www.embark.ca/start-saving/

Referral Bonus Conditions:

4. A \$150 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 for every New Beneficiary the Referee enrolls in the new Embark Plan 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 Plan for a New Beneficiary,
 - b. Enroll a New Beneficiary in an Embark Plan using the valid Unique Code provided by the Referrer:
 - i. If enrolling via digital channel, the Referee must enter the valid Unique Code in the correct field at the time of enrolment, or
 - ii. If enrolling with the assistance of the Education Savings Specialist - who cannot be the Referrer - the Referee must provide Education Savings Specialist with the Unique Code at the time of enrolment, and ensure they confirm the receipt of the Unique Code.
7. Plans are deemed successfully enrolled in and opened when the Referee has satisfied the Account Terms, and the newly opened plan is registered as a 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 them completing All Actions.
 9. The Referral Bonus will be deposited to the Referrer's employee paycheque within 90 days of the Referee completing All Actions. The Referral Bonus is regarded as income that is subject to taxation.
 10. It is the Referee's responsibility to know they have enough contribution room in their Embark Plan, so the Onboarding Bonus does not exceed the maximum amount of contributions allowed by the CRA.
 11. The Referee must keep their Embark Plan active for 100 days after the date of enrollment. In the event of the termination of the Embark 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 Plan's Prospectus.
 12. Referrers will not be eligible for the Referral Bonus if the Referee has already enrolled using another Referrer's Unique Code or enrolled outside of the Offer (i.e., enrolled without using the Referrer's Unique Code).

Limitations:

15. Once the Unique Code has been submitted by the Referee, it cannot be reused by the Referee; however, the Referrer can share the Unique Code with multiple Referees. 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. 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.



17. 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.
18. 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.
19. 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.
20. Embark Student Corp. reserves the right, at its sole discretion, to suspend, disqualify, limit or revoke this Offer for any Referrer and/or Referee, whom it finds or believes to be manipulating or otherwise abusing the process, fairness, or integrity of the Offer or who otherwise becomes ineligible. Referral and 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.
21. 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 Embark Student Corp.'s website.

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