

Flex-Pay - Guaranteed Investment - 3 Year Term

Folio	
Account No.	
Amount of initial deposit	
Date of initial deposit (YYYY-MM-DD)	
Date of issue (YYYY-MM-DD)	2025-02-18
Date of maturity (YYYY-MM-DD)	2028-02-18

To be retained until the account is closed or a new agreement or certificate is issued.

TERMS AND CONDITIONS GOVERNING THIS AGREEMENT

- 1- **Cancellation Terms:** The contract is concluded between the member and the Caisse two (2) business days following the member's receipt of this agreement (the "Effective Date"). The member is deemed to have received this agreement five (5) business days after it has been mailed or after the date of receipt in AccèsD, as applicable. Unless the member notifies the Caisse in writing within three (3) business days of the contract's Effective Date (the "Cancellation Deadline"):
 - (i) that the information shown on the agreement is not in accordance with his/her request, or
 - (ii) that he/she does not accept all of the terms and conditions applicable to this agreement
 the member shall be deemed to have provided the instructions indicated in this agreement and to have accepted all conditions described herein. If the member cancels the agreement before the Cancellation Deadline, the initial deposit invested by the member will be returned to him/her in full and without fees or interest.
- 2- Before the date of issue, the Caisse has the right not to proceed, in whole or in part, with the issuance of the Market-linked Guaranteed Investment (the "Guaranteed Investment"). Any refused initial deposit will be returned to the member, without fees, with pre-issue interest as stipulated in section 14.
- 3- Where applicable, this agreement is subject to the provisions of the Application Form for an RRSP or any other plan issued and administered by Desjardins Trust Inc. that the member has already signed with the Caisse.
- 4- **Language of choice / Choix de langue:** I acknowledge that I was provided with the French version of this investment agreement and I expressly request to enter into this contract in the English language. I also expressly request that the documents relating to this contract be drawn up exclusively in English.
Je reconnais que la version française de cette convention de placement m'a été remise et je demande expressément de conclure ce contrat dans la langue anglaise. Je demande également expressément à ce que les documents se rattachant à ce contrat soient rédigés exclusivement en anglais.

TERMS AND CONDITIONS GOVERNING THE GUARANTEED INVESTMENT

- 5- This investment constitutes a deposit made to the above-mentioned Desjardins caisse (the "Caisse"), a financial services cooperative, which is a member of the Fédération des caisses Desjardins du Québec (the "Fédération").
- 6- The member agrees to make, on the date of initial deposit, a first deposit (the "Initial Deposit") on which pre-issue interest is calculated according to section 14 of this agreement.
- 7- On the date of issue (the "Date of Issue"), the member expressly consents that the amount of the Initial Deposit and the pre-issue interest be reinvested in the form of a Market-linked Guaranteed Investment maturing on the maturity date (the "Date of Maturity"). The term of the Guaranteed Investment is three (3) years (the "Term").
- 8- The principal of this investment is guaranteed by the Caisse at maturity. The Guaranteed Investment may not be negotiated or redeemed, and no amount in principal and interest shall be redeemable or payable before the Date of Maturity, except in the event of the member's death. In the event of the member's death, the balance of the principal and the interest accrued since the investment was issued, if any, can be respectively reimbursed and paid without penalty upon receipt of a request to this effect. No secondary market exists for this Guaranteed Investment nor will one be established. The Guaranteed Investment may not be transferred, except for the estate or the legatees in the event of the death of the member and as long as the transfer is made in an account at the Caisse.
- 9- Periodic interest on this investment, if applicable, will be determined annually and paid at maturity, in compliance with the terms and conditions set out in section 15 of this agreement.
- 10- This Guaranteed Investment may be hypothecated or given as security only in favour of the issuing Caisse to the extent permitted under current legislation.
- 11- This Guaranteed Investment is in Canadian dollars. The redemption of the principal and the payment of interest, if applicable, will be made in Canadian dollars.

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12- This Guaranteed Investment is a deposit within the meaning of the *Deposit Institutions and Deposit Protection Act*, up to the maximum eligible amount. More information is available online (www.lautorite.qc.ca).

FEES

13- This Guaranteed Investment is not subject to any management fees. Therefore, any periodic interest, if applicable, corresponding to the yield will not be affected by any management fees.

TERMS AND CONDITIONS GOVERNING THE METHOD OF CALCULATION OF INTEREST

14- For the period between the date of Initial Deposit and the Date of Issue, the interest on the Initial Deposit shall be calculated on the daily balance at the pre-issue interest rate of 1.150% per annum.

15- For the period between the Date of Issue and the Date of Maturity, any interest generated by the Guaranteed Investment, if applicable, shall be determined on each date the index is read and deposited in the account when the investment matures according to the variation in the price of the twenty (20) securities described hereafter (the "securities"), in the following manner:

$$\text{Periodic interest } i = \text{Principal} \times \text{RR}_i$$

$$\text{RR}_i = 0\% \text{ if } \left[\left(\text{CPI}/\text{CP}^0 \text{ for } S_1 + \text{CPI}/\text{CP}^0 \text{ for } S_2 + \dots + \text{CPI}/\text{CP}^0 \text{ for } S_{20} \right) \times 1/20 \right] - 1 < 0\%$$

$$\text{RR}_i = 5.500\% \text{ if } \left[\left(\text{CPI}/\text{CP}^0 \text{ for } S_1 + \text{CPI}/\text{CP}^0 \text{ for } S_2 + \dots + \text{CPI}/\text{CP}^0 \text{ for } S_{20} \right) \times 1/20 \right] - 1 \geq 0\%$$

Where $i = 1, 2 \text{ or } 3$

Principal = The amount of the Initial Deposit plus the cumulative pre-issue interest accrued between the date of Initial Deposit and the Date of Issue.

RR_i = Rate of return for the i period.

i = Each of the periods using the dates mentioned hereafter.

Period i Index reading date

Period 1 February 9, 2026

Period 2 February 10, 2027

Period 3 February 7, 2028

CP^i = The price of each security at closing on the index reading date (or the following business day if no reading takes place on this security on any of these dates).

CP^0 = The price of each security at closing on February 7, 2025 (or the following business day if no reading takes place on this security on this date).

S_1 to S_{20} = Each one of the twenty (20) securities listed hereafter.

Periodic interest shall be determined on each reading date. If the return on the basket of securities is greater than or equal to 0% on the index reading date, periodic interest will be confirmed for this period. If the return on the basket of securities is negative on an index reading date, no periodic interest will be confirmed for this period. At maturity, the amount of interest paid shall correspond to the total confirmed periodic interest.

The maximum cumulative return on the investment represents total potential periodic interest.

Here are the twenty (20) securities (common shares) as well as their respective stock markets and currencies. Each security has the same weighting in the portfolio. (The Caisse does not issue any opinion on the future evolution of the price of the securities.)

List of stock market securities

The weight applying to each security is 5%.

Security and Corresponding Bloomberg Rating	Stock Market	Currency
S ₁ : APA Group (APA AT EQUITY)	Sydney	Australian dollar
S ₂ : Astellas Pharma Inc. (4503 JT EQUITY)	Tokyo	Japanese yen
S ₃ : Axfood AB (AXFO SS EQUITY)	Stockholm	Swedish krona
S ₄ : Royal Bank of Canada (RY CT EQUITY)	Toronto	Canadian dollar
S ₅ : BCE Inc. (BCE CT EQUITY)	Toronto	Canadian dollar
S ₆ : Compass Group PLC (CPG LN EQUITY)	London	British pound
S ₇ : DNB Bank ASA (DNB NO EQUITY)	Oslo	Norwegian krone
S ₈ : EOG Resources Inc. (EOG UN EQUITY)	New York	U.S. dollar
S ₉ : Honda Motor Company Limited (7267 JT EQUITY)	Tokyo	Japanese yen
S ₁₀ : International Business Machines Corporation (IBM UN EQUITY)	New York	U.S. dollar
S ₁₁ : Koninklijke Ahold Delhaize NV (AD NA EQUITY)	Amsterdam	Euro
S ₁₂ : Magna International Inc. (MG CT EQUITY)	Toronto	Canadian dollar
S ₁₃ : MS&AD Insurance Group Holdings Inc (8725 JT EQUITY)	Tokyo	Japanese yen
S ₁₄ : Nordea Bank Abp (NDA FH EQUITY)	Helsinki	Euro
S ₁₅ : Pilbara Minerals Ltd. (PLS AT EQUITY)	Sydney	Australian dollar
S ₁₆ : Sanofi (SAN FP EQUITY)	Paris	Euro
S ₁₇ : Shopify Inc. (SHOP CT EQUITY)	Toronto	Canadian dollar
S ₁₈ : Sony Group Corporation (6758 JT EQUITY)	Tokyo	Japanese yen
S ₁₉ : Swisscom AG (SCMN SE EQUITY)	Zurich	Swiss franc
S ₂₀ : Telus Corporation (T CT EQUITY)	Toronto	Canadian dollar

INTEREST LIMIT

- 16- On each reading date, any periodic interest, if applicable, is subject to the return rate of 5.500%, even if the return on the basket of securities is higher.
- 17- The yield of the securities does not take into account the payment of dividends or distributions on shares or other securities included in the securities.

RISK AND SUITABILITY

- 18- Since the return on the Guaranteed Investment is tied to changes in the market, this Guaranteed Investment carries a higher level of risk than a traditional fixed-rate investment. It is possible that the yield based on the performance of the stock market may be negative on each date the index is read and, therefore, no interest would be paid at maturity. This Guaranteed Investment is different from traditional fixed-rate investments because it does not guarantee a return determined in advance. The yield based on stock market performance can only be known for certain on each date the index is read and is a function of the appreciation of the securities, which could be subject to major fluctuations in the capital markets. Consequently, the Caisse cannot guarantee a yield.
- 19- The Guaranteed Investment's return on each date the index is read will not be affected by changes in exchange rates, even if the security prices are published in foreign currencies.
- 20- The Guaranteed Investment is not a direct investment in the securities. Therefore, the member is not entitled to the rights or the benefits of a shareholder, such as the right to receive distributions or dividends or the right to vote or attend shareholders' meetings.
- 21- The return on this investment is not calculated based on the rate of return on the securities between the Date of Issue and the Date of Maturity. Instead, it is calculated annually according to the formula provided in section 15. Consequently, the return of the Guaranteed Investment may not reflect the rate of return on each security between the Date of Issue and the Date of Maturity.
- 22- Given the features of this kind of investment, the potential purchaser should consult his/her advisor to make sure that such an investment meets his/her investment objectives.
- 23- This Guaranteed Investment is a sound investment for those whose investment horizon is at least as long as the term of the Guaranteed Investment and who also intend to keep it until maturity. It is also a sound choice for those who wish to diversify their investments and who wish to gain exposure to the capital market. However, it is not suitable for those who require an income during the term.

CONFLICT OF INTEREST

- 24- The Caisse could find itself in a situation of conflict of interest because, as the issuer of the Guaranteed Investment, it or, as the case may be, the Fédération des caisses Desjardins du Québec (FCDQ) or another entity belonging to the same group as the FCDQ, calculates the yield and interest payable to members at maturity. However, the security prices are public information and accessible to members.
- 25- When an advisor offers or recommends products made or distributed by Desjardins Group, he/she may earn incentive-based remuneration in the form of a bonus in addition to his/her salary. Although this incentive-based remuneration may create a conflict of interest, the Caisse and the advisor must ensure that the recommendations made or transactions carried out are appropriate for the member.
- 26- In addition to his/her primary role, an advisor may carry out another paid activity, working for another registered entity within the same group as the Fédération, in particular, as a financial planner or a mutual fund representative. These activities are separate from those carried out as an advisor at the Caisse and are therefore not the Caisse's responsibility.

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RENEWAL AND TERMS AND CONDITIONS GOVERNING REDEMPTION OF PRINCIPAL AT MATURITY

27- On the Date of Maturity of the Guaranteed Investment, unless AccèsD provides other instructions to the contrary, if the investment can be renewed online, or by notifying the Caisse no later than the fifth (5th) business day following such date, the balance of the principal and any interest, if applicable, shall be reinvested in a Guaranteed Investment of the same type offered with a corresponding minimum investment amount. The term shall be equal to the term of this Guaranteed Investment or, should no equal term be offered at that time, the term shall be the one closest to the term of this Guaranteed Investment. If a Market-linked Guaranteed Investment, offered with a minimum investment amount corresponding to the balance of the principal and any interest, if applicable, is not offered or is not available through automatic renewal for any reason whatsoever, the principal and any interest, if applicable, shall be deposited into a regular savings account or an everyday transactions account. The annual interest rate shall be the rate then in effect at the Caisse for such a savings account. The interest shall be calculated daily and compounded annually.

EXTRAORDINARY EVENTS

28- The member acknowledges that a disruption on capital markets (e.g. transactions halted due to a sharp drop in or a problem with the publication of the security prices), a change in the publication of the security prices (e.g. a merger, a stock split), securities facing some financial hardship (e.g. company bankruptcy) or any other extraordinary circumstance or event out of the control of Desjardins Group and having a significant impact on product management (an "Extraordinary Event") may occur and affect the Caisse's capacity to calculate or pay the yield or to fulfill any other obligation on the date provided for. If the Caisse believes, at its sole discretion, that such an event has occurred, the member agrees that the Caisse may depart from the terms and conditions of this agreement and take any action as deemed appropriate and equitable in the circumstances, including, without limitation, the substitution of securities, adjusting, anticipating or deferring the calculation or the payment of the yield, or determining the yield in a different manner. The Caisse will determine which measures to take in the above-mentioned circumstances, at its sole discretion, and will take reasonable action and will consider the interests of all stakeholders, in particular, without limiting the scope of the foregoing, those of members with products, those of other members of the Caisse or Desjardins Group, and the interests of the Caisse and those of Desjardins Group.

Because the product includes a guarantee capital, an extraordinary event will not affect the guarantee capital, but may positively or negatively affect the yield, and if negatively, it may be reduced to 0.

ACCESS TO INFORMATION

29- The return on the Guaranteed Investment is posted regularly on the Desjardins website (www.desjardins.com). It is intended for information purposes only. The Guaranteed Investment's yield and interest payable will only be calculated on each date the index is read. Complete information about Market-linked Guaranteed Investments is available on www.desjardins.com or upon request by calling 1-800-CAISSES.

TAXATION

30- This Guaranteed Investment is an investment eligible for registered retirement savings plans (RRSPs), registered retirement income funds (RRIFs), locked-in retirement accounts (LIRAs), life income funds (LIFs), tax-free savings accounts (TFSA) or first home savings accounts (FHSA). For Market-linked Guaranteed Investments not held in one of the aforementioned registered accounts, the pre-issue interest is considered to be interest income for income tax purposes for the year the Guaranteed Investment is issued. The member must add the pre-issue interest invested in the Guaranteed Investment according to section 7 to his/her income for the year said investment is issued. Confirmed periodic interest, if applicable, on each reading date, as described in section 15, must be included every year with the member's income for the year in which the interest was confirmed. The Caisse issues compliant tax slips for this purpose. This information is of a general nature and constitutes neither a legal nor a fiscal opinion. Please discuss with your tax advisor for more information.

EXAMPLE OF RETURN CALCULATION AT MATURITY (3-year term)

Date the index is read	Bull Market		Bear Market	
	Performance of the security basket compared to start value	Rate of return	Performance of the security basket compared to start value	Rate of return
February 9, 2026	2.00%	5.50%	0.00%	5.50%
February 10, 2027	0.00%	5.50%	-2.00%	0.00%
February 7, 2028	5.00%	5.50%	-8.00%	0.00%
	Cumulative return*	16.50%		5.50%
	Average annual return	5.50%		1.83%

* The cumulative return, representing the total confirmed periodic interest, is presented for information purposes only and is not indicative of future performance. It should not be interpreted as the return to be applied to this agreement.

ADDITIONAL INFORMATION

Info L1-L4...