SBI Canada Bank

Disclosures for Non-Redeemable Student GIC (Guaranteed Investment Certificate)

I have received the following disclosures in writing from SBI Canada Bank (hereinafter referred to as "the Bank"):

1) This GIC is non-redeemable and is purchased for a term of 1 year.

2) The interest rate, as applicable is fixed for the term of the deposit and it is not affected by the balance.

3) Interest calculation: The year is treated as 365 days (366 days in leap years) for all Non-Redeemable Student GIC.

4) The monthly installment will be credited to the corresponding account opened along with the Student GIC account.

5) Interest will be paid in the same currency of GIC.

6) There are no fees or charges at present for opening or maintaining a Non- redeemable Student GIC account. Notification of any new charge/ increase in charges will be sent to you by mail, 30 days in advance of the change / increase. Notice of any change in charges/ or increase in charges will also be displayed in the branch and updated on the Bank's website (https://ca.statebank) 60 days in advance of the change/ increase.

7) Notification of any change to terms and conditions in respect of the issued non- redeemable student GIC will be provided to you in writing at least 30 days prior to the effective date.

8) Information about the Bank's procedure for complaints, including those related to any charges, is provided in SBIC Complaint Resolution Brochure which is available on the Bank's website. (https://ca.statebank)

9) SBI Canada Bank is a member of Canada Deposit Insurance Corporation (CDIC). A GIC with SBI Canada Bank is eligible for CDIC deposit insurance coverage provided the total deposits hold do not exceed $100,000 per insurance category. For more information contact CDIC directly at info@cdic.ca or 1-800-461-2342 or visit their website https://www.cdic.ca/ Information on deposit insurance is also available in the CDIC brochure entitled "Protecting Your Deposits".

10) This GIC is not transferable or assignable or negotiable by the registered holder.

11) Access to fund will only be in the form of monthly installments credited to your Super saver/ Savings/Chequing account.

12) This GIC is non-redeemable. The interest will be accrued monthly and the GIC amount (principal + interest) will be paid in monthly installments as applicable, starting the month following the date of opening the account.

13) Exception for pre-mature redemption: The bank may at its sole discretion, consider a request for pre-mature redemption of the GIC for reasons of financial hardship, such as medical expenses, disability, arrears of rent, death and non-residency. In such cases, only the principal amount will be paid.

    Payout scenarios in case of pre-mature redemption are illustrated in the following example:

    Scenario 1: If the Student Investment amount is CAD 23,448

    Student opened a Student Investment account with CAD 23,448. Upon activation, student GIC account is opened with CAD 18,500 on 1st January 2026 at an interest rate of 1.05% for an annuity period of 12 months. As per the account feature, an installment amount comprising of principal plus interest is paid every month to the corresponding account for the GIC tenure i.e., 12 months. Suppose on 1st March 2026, post payout of 2 installments (for January and February) the remaining balance in GIC account is CAD 15,385. If the request for pre-mature redemption is made on 10th March 2026, the final payout amount shall be the remaining principal balance i.e., CAD 15,385.

    Scenario 2: If the student investment amount is any amount other than CAD 23,448

    Student opened a Student Investment account with CAD 40,000 with the redemption option on activation as of 50% in Student GIC account with 12-month annuity payment and 50% in Chequing / Savings account.

    Upon activation, student GIC account is opened with CAD 20,000 on 1st January 2026 at an interest rate of 1.05% for an annuity period of 12 months. As per the account feature, an installment amount comprising of principal plus interest is paid every month to the corresponding account for the GIC tenure i.e., 12 months. Suppose on 1st March 2026, post payout of 2 installments (for January and February) the remaining balance in GIC account is CAD 16,648. If the request for pre-mature redemption is made on 10th March 2026, the final payout amount shall be the remaining principal balance i.e., CAD 16,648.

14) Upon payment of the last such monthly installment, the GIC account will be closed by the Bank.

Customer Name: Date: