



**CANADIAN
PACIFIC
RAILWAY**

Employee Share Purchase Plan – Withdrawal/Termination Form

I hereby acknowledge that I have received and read the Canadian Pacific Employee Share Purchase Plan (ESPP) Terms & Conditions, a copy of which may be obtained by calling CPR's HR Service Centre Canada at 1-866-319-3900 HR Service Centre US at 1-800-243-0013.

I understand that if I make more than one sale or withdrawal during a calendar year that I will be suspended from contributing to the Plan for six months.

I understand that if I sell or withdrawal any Restricted shares prior to the vesting date that I will forfeit any associated shares purchased with CPR's contribution.

I understand that by signing this form I am providing Solium Capital (Solium) with personal information including my home address, preferred language, SIN/SSN, and employment status. I also understand that by signing this form I am authorizing CPR to provide my vesting status and other personal information as may be necessary for the administration of my participation in the ESPP to Solium, the Plan Administrator. I agree and understand that CPR and the Plan Administrator and their agents are collecting, using and disclosing the personal information provided by me, a CPR employee, for the purpose of administering CPR's Share Purchase Plan.

Please call the Solium Call Centre at 1-877-380-7793 if you need assistance in completing this form.

Employee Share Purchase Plan- Withdrawal/Termination Form

Employee Information (Required)

Name:	
Last: _____	First: _____ Contact Phone Number: _____
Company:	
Employee Number:	Solium Account Number:
<p>I hereby acknowledge that I have received, read and understand the Solium Participant Account Agreement and the terms and conditions that govern my access and current and future use of my account(s) with Solium including any transactions conducted by me using Solium's administration platform.</p> <p>Please also note: Solium's privacy policy complies with the federal government's Personal Information Protection and Electronic Documents Act (PIPEDA) and the provincial government's Personal Information Protection Act (PIPA). PIPEDA incorporates the ten privacy protection principles that form the Canadian Standards Act (CSA), which has been entitled the Model Code for the Protection of Personal Information. The CSA deals with the rights of individuals to have access to their personal information and to have it corrected if necessary, as well as the ways in which an organization collects, uses and discloses personal information. This privacy policy supplements the Participant Account Agreement. For further details on the Solium Capital Inc. Privacy Policy, please visit www.solium.com/html/privacy_policy.html or request a copy by contacting Solium at 1-877-380-7793.</p>	
Employee Signature:	Date Signed (Year/Month/Day):
Plan Details	
Member of Plan Name: _____	<input type="checkbox"/> Canada <input type="checkbox"/> U.S.A.
<input type="checkbox"/> Termination <input type="checkbox"/> Withdrawal <input type="checkbox"/> Sale	
<p>I hereby direct and authorize the withdrawal <u>OR</u> sale of shares to which I am entitled under the Plan as indicated:</p> <p><input type="checkbox"/> Sale and Receive Cash</p> <p><input type="checkbox"/> Employee</p> <p style="padding-left: 40px;"><input type="checkbox"/> All or _____ (number) of common shares (excluding Restricted Shares)</p> <p style="padding-left: 40px;"><input type="checkbox"/> All or _____ (number) of common shares (including Restricted Shares)</p> <p><input type="checkbox"/> Employer</p> <p style="padding-left: 40px;"><input type="checkbox"/> All or _____ (number) of common shares (Vested Shares)</p> <p><input type="checkbox"/> Market Order <input type="checkbox"/> Limit Order [CAD\$: _____ Good Through: _____]</p> <p>Please note: Limit Orders will be recognized for 30 days from the date Solium receives the Request for Withdrawal Form. Withdrawing your Restricted Shares will result in a forfeiture/loss of the related number of Unvested Employer Shares held.</p> <p style="text-align: center;">-- OR--</p> <p><input type="checkbox"/> Withdrawal and Receive Certificate</p> <p><input type="checkbox"/> I am forwarding a cheque made payable to Solium Capital Inc. to cover all transaction fees associated with this withdrawal. Please contact Solium for payment/fee details.</p> <p>I understand that share certificates withdrawn will be registered in my name and mailed as per the delivery instructions specified below.</p>	
Please Specify Delivery Method:	
<input type="checkbox"/> Mail to Broker	
Brokerage Firm: _____	Brokerage Contact Name: _____
Brokerage Phone Number: _____	CUID/DTC#: _____
Account Number: _____	Account Currency: _____
Brokerage Firm Address	
Suite: _____	Street/P.O. Box: _____ City: _____
Province/State: _____	Country: _____ Postal/Zip Code: _____

I hereby elect to electronically transfer _____ (number) of common shares to my Broker Institution.

Brokerage Firm: _____ Brokerage Contact Name: _____

Brokerage Phone Number: _____ CUID/DTC#: _____

Account Number: _____ Account Currency: _____

Brokerage Firm Address

Suite: _____ Street/P.O. Box: _____ City: _____

Province/State: _____ Country: _____ Postal/Zip Code: _____

CUID/DTC# and account # can be obtained from your broker. I understand that there is a Solium Capital Inc. fee and Brokerage charges that may be applicable to this transaction, please contact Solium for payment/fee details.

Mail to My Mailing Address

Suite: _____ Street/P.O. Box: _____ City: _____

Province/State: _____ Country: _____ Postal/Zip Code: _____

Wire to Bank Account **OR** Electronic Fund Transfer (EFT)

For Canadian Bank Accounts-please provide:

Financial Institution: _____ Branch: _____

Branch Address: _____ Bank Code: _____

Transit Number: _____ Account Number: _____

Account Currency: _____

For American Bank Accounts- please provide:

Financial Institution: _____ Branch: _____

Branch Address: _____

Bank Code: _____ Transit Number: _____

Account Number: _____ Account Currency: _____

American Bankers Association Number (ABA): _____

For International Bank Accounts- please provide:

Financial Institution: _____ Branch: _____

Branch Address: _____

Bank Code: _____ Transit Number: _____

Account Number: _____ Account Currency: _____

Euroclear Member Number or DTC#: _____

Plan Administration Use Only

Date Received:	Acknowledged by:
Please fax this form to 1-403-515-3919 OR mail to: Solium Capital Inc. 710, 805-8 th Avenue SW Calgary, AB T2P 1H7	

Solium Capital Inc. - Participant Account Agreement



THE TERMS AND CONDITIONS OF THIS PARTICIPANT ACCOUNT AGREEMENT BETWEEN YOU AND SOLIUM CAPITAL INC. ("SOLIUM") GOVERN YOUR ACCESS AND CURRENT AND FUTURE USE OF YOUR ACCOUNT(S) WITH SOLIUM, INCLUDING ANY TRANSACTIONS CONDUCTED BY YOU USING SOLIUM'S ADMINISTRATION PLATFORM. PLEASE READ THIS PARTICIPANT ACCOUNT AGREEMENT CAREFULLY BEFORE PROCEEDING. CLICKING THE "I ACCEPT" BUTTON BELOW IS THE EQUIVALENT OF YOUR SIGNATURE. BY CLICKING ON THE "I ACCEPT" BUTTON, YOU INDICATE YOUR ACCEPTANCE OF THE PARTICIPANT ACCOUNT AGREEMENT AND CREATE A BINDING AGREEMENT BETWEEN YOU AND SOLIUM.

1. Definitions and Interpretation

In this Participant Account Agreement, the following terms will have the following meanings:

"**Account**" means your account(s) with Solium;

"**Account Agreement(s)**" means this Participant Account Agreement and any one or more agreements between you and Solium governing the terms and conditions under which Solium renders various services to you;

"**Administration Platform**" means Solium's software and systems for the provision of Internet-based management, administration or execution of any Plan(s);

"**Alert**" means any information provided by Solium to you, including, but not limited to, notice of the expiration of any Entitlements that you may have under any Plan(s);

"**Broker**" means the broker that has the responsibility for the execution of any trades to be conducted by a broker pursuant to the instructions provided by you to a broker through the Administration Platform;

"**Custodian**" means, collectively, the custodian appointed by the Employer to act as custodian for the administration of any Plan(s) and includes any agent(s) of such custodian;

"**Electronic Access Device**" means any device which allows you to use or to access your Account or any Electronic Access Service including, but not limited to, a personal computer, a telephone used for Interactive Voice Response access, a pager, a facsimile, a telegraph, a cablegram, a Personal Communications Services phone, a personal digital assistant or similar device;

"**Electronic Access Services**" means any services rendered by Solium now and in the future which permits you to access your Account or any other service that is rendered by Solium to you;

"**Electronic Instruction**" means any instruction regarding your Account or any service that is rendered by Solium to you that is transmitted through an Electronic Access Device;

"**Employer**" means the issuer (or any of its affiliates) that is sponsoring, supporting or funding the Plan pursuant to which you are a participant or a beneficiary;

"**Entitlements**" means any rights that are granted or conferred to you under any Plan(s);

"**External Information Provider**" means any entity providing Solium, either directly or indirectly, with information or processing any such information and includes, but is not limited to, stock exchanges and news service providers or any such provider or processor of data or information;

"**Holdings**" means any Securities administered on your behalf by your Employer, Solium and any Service Provider pursuant to any Plan(s);

"**Password**" means the combination of numbers and/or letters you select from time to time, for your use alone, as a means of identifying you and enabling you to access an Account, provide Electronic Instructions or otherwise access Electronic Access Services;

"**Person**" includes an individual, corporation, partnership, association, trust and other organization, whether or not a legal entity;

"**Personal Information**" means any information that identifies you, which includes, but is not limited to, your name, date of birth, where applicable, contact information, employment information, social insurance number, where applicable, and financial information;

"**Plan Rules**" include any rules, policies or procedures of any Plan(s), any instructions of the Employer to Solium with respect to any Plan(s) and any agreement between the Employer, acting on your behalf or on behalf of itself, and Solium with respect to the subject matter hereof;

"**Plan(s)**" means any equity based incentive, savings and entitlement plans sponsored, supported or funded by your Employer to which you are or will be a participant or a beneficiary;

"**Securities**" or any derivation thereof includes (i) any document, instrument or writing commonly known as a security; (ii) any documents constituting evidence of title to or interest in the capital, assets, property, profits, earnings or royalties of any Person; (iii) any documents constituting evidence of an option, subscription or other interest in or to securities and (iv) any bond, debenture, note or other evidence of indebtedness, share, stock, unit, unit certificate, participation certificate or certificate of share or interest;

"**Solium**" means Solium Capital Inc.;

"**Service Provider**" means the Broker, the Trustee or the Custodian, as the case may be;

"**Trustee**" means, collectively, the trustee appointed by the Employer to act as trustee of and to hold, invest and administer a trust fund established for the purpose of facilitating the administration of any Plan(s) and includes any agent(s) of such trustee; and

"**You**" and "**your**" means each applicant or participant of any Plan(s) who has applied to use the services rendered by Solium.

This Participant Account Agreement is in addition to, and not in substitution of, any other present or future agreement between you and Solium. In the event of a conflict between this Participant Account Agreement and any other Account Agreement(s), this Participant Account Agreement will prevail to the extent necessary to resolve the conflict. Wherever in this Participant Account Agreement the context so requires, the singular will be construed as meaning the plural and vice-versa.

2. Registration Obligations

As an applicant for the services to be rendered by Solium, you hereby certify to Solium that you have agreed to this Participant Account Agreement with Solium and that you have provided true, accurate and complete information about yourself. You hereby agree to notify Solium of any changes in your personal information in order to keep it true, accurate and complete. If you provide any information to Solium that is untrue, inaccurate or incomplete, or Solium has reasonable grounds to suspect that such information is untrue, inaccurate or incomplete, Solium has the right to suspend or terminate your Account and refuse any and all current or future use of the Electronic Access Services.

3. Passwords and Password Protection

A Password is required to access your Account. You alone are responsible for the selection and confidentiality of your Password. You hereby agree to keep your Password confidential and separate from your Account number and from any other information or documents relating to your Account. You acknowledge that you are fully responsible for all activities that occur under your Password or Account and maintaining the security of the Password. You further agree to notify Solium immediately if you know or suspect someone else may know your Password, and to change your Password immediately. Further, you hereby agree that Solium will not be liable for any claim, loss or damage or arising from any unauthorized use of an Electronic Access Service by any other Person and you hereby agree to accept responsibility for any loss caused as a result of or in connection with the use of your Password.

Solium Capital Inc. - Participant Account Agreement



4. Operation of the Plan(s)

You hereby:

- acknowledge and agree that Solium will be the administrator of the Plan(s), and on behalf of itself and your Employer, has the authority to act on your behalf in respect to all matters relating to your Account, Entitlements and Holdings provided that any act of Solium is performed or executed on the basis of the applicable Plan Rules or your or your Employer's instructions to Solium;
- acknowledge and agree that Solium, on behalf of itself and your Employer, may route any of your instructions or your Employer's instructions to the applicable Service Provider for the execution of such instructions;
- acknowledge and agree that Solium, on behalf of itself and your Employer, may route any of your instructions to your Employer for the execution of such instructions;
- acknowledge that Solium provides no trading services, research services nor does it give advice as to investing in, purchasing or selling any Securities and, where applicable, trading orders and instructions will be directed to the Broker;
- acknowledge that Solium will not exercise any discretion in respect to any of your or your Employer's instructions and Solium will render services to you only if Solium is instructed by you or your Employer to render such services;
- agree that if required to facilitate the administration of the Plan(s), Securities will be registered in the nominee name of the applicable Service Provider or its agent(s);
- agree to promptly examine your Account and each entry and balance recorded therein and to notify Solium of any errors, omissions or objections to any such entries and balances within thirty (30) days from the date of the execution of the transaction requested by you or your Employer, failing which Solium may treat such entries, and the balances recorded therein as complete, correct and binding on you;
- acknowledge and agree that if your Employer establishes a blackout period prior to or after you have or your Employer has provided instructions to Solium in respect to any of your Entitlements or Holdings, any portion of the instruction(s) that have not been completed prior to the establishment of such blackout period, where applicable, will be automatically cancelled by Solium, acting on behalf of itself and your Employer; and
- acknowledge and agree that in the event that Solium, acting on behalf of itself and your Employer, has not withheld the appropriate amounts from the proceeds of any transaction executed on your behalf, including, but not limited to, any amounts related to statutory withholdings and any fees owed to Solium or any Service Provider, if any, you will be liable for and make payment directly to Solium, the applicable Service Provider and/or the relevant tax authority, as the case may be, of such amounts owing by you.

5. Payment for Services Rendered

You hereby acknowledge and agree that through your use of the Administration Platform you will be instructing and authorizing the debit to your Account of an amount that is equal to the proceeds of the transaction executed on your behalf pursuant to the Plan Rules or your or your Employer's instructions less any amounts owing by you pursuant to the Plan Rules or your or your Employer's instructions, including, but not limited to, (i) any fees that are due and payable by you to any Service Provider, where applicable; (ii) any service fees associated with providing you any services that you have requested that are out of the ordinary, such amount to be determined by Solium, acting in its sole discretion; (iii) any amount owing to your Employer for any withholdings and payments; and (iv) any fees that are due and payable by you to Solium. Notwithstanding anything else contained herein, in the event that you do not have sufficient funds in your Account to debit the aggregate amounts owed by you pursuant to the terms of this Agreement, you hereby agree to (i) indemnify and pay to Solium, on behalf of any Service Provider, your Employer or itself, any amounts owed by you to such parties within (30) days from the date of receipt of Solium's invoice and (ii) authorize and direct Solium, in its capacity as plan administrator of the applicable Plan(s), to make any appropriate payment, on your behalf, to the applicable Service Provider, your Employer or Solium, as the case may be, for any amounts owed by you to such parties. You hereby agree to reimburse Solium for all reasonable costs incurred by Solium or its agent(s) in the collection of payments owed by you, including legal fees and third party collection fees or charges.

6. Adjustment of Fees

The fees to be paid by you to Solium for the services rendered to you are subject to change from time to time by Solium upon at least thirty (30) days' prior written notice. The fees to be indirectly paid by you to the Service Providers for the rendering of the services set forth in the Plan(s) and the Plan Rules are also subject to change from time to time. A summary of the fees to be paid by you to Solium and the Service Providers, where applicable, is available by visiting the Solium website at www.solium.com and logging into your Account.

7. Direct Deposit

You hereby acknowledge and agree that the net proceeds from any transaction executed on your behalf, if authorized pursuant to the Plan Rules, may be deposited directly into an account at the financial institution of your choosing and you hereby further acknowledge and agree that notwithstanding the foregoing, Solium, or any agent thereof acting on behalf of Solium, may, at any time forward to you a cheque in the amount of such net proceeds and Solium, such agent and your Employer will not be liable in connection with any resulting delay, for any charges levied by your financial institution or for any other damages, costs or expenses incurred by you due to the payment of such net proceeds not being conducted by way of direct deposit.

8. Communications

Any notice, confirmation, or statement of account, demand, or other communication in writing given by either party hereto to the other party will, if sent by prepaid first-class mail, be deemed to have been given and received on the fifth business day following the date of mailing and will, if given personally or by telefax or other electronic transmission, including electronic transmission through the Administration Platform be deemed to have been given and received on the date of transmission.

9. Electronic Instructions

You hereby agree to be solely responsible for all Electronic Instructions sent to Solium. Solium may rely on your Electronic Instructions as if you had submitted them signed and in writing, is hereby authorized to act upon all Electronic Instructions given by you or purported to be given by you and will act upon such instructions that are sent electronically, subject to Solium's verification process. Solium may, at its discretion, honour instructions purporting to be from you given by Electronic Access Device without the necessity of any verification or inquiry, such as a written confirmation to you. Solium will have the discretion to require written correspondence from you for any instructions or other matters. You also acknowledge that you are solely responsible for the accuracy of your Electronic Instructions and such instructions are final and may not be objected to at a later date. No Electronic Instructions will be acted upon where the Account is not in good standing or you do not have sufficient funds to complete the transaction ordered. Solium will not incur any liability by reason of acting or failing to act due to an error in any Electronic Instructions, or as a result of such instructions not being received by Solium. You hereby agree that it will be your responsibility to ensure Electronic Instructions are actually received by Solium. You hereby agree to accept full responsibility for any loss caused by, as a result of, or in connection with the submission of Electronic Instructions and will indemnify and hold harmless Solium from any loss, cost, damage, or expense it may suffer or incur by relying on such instructions.

10. Records

Solium may maintain any or all of your Electronic Instructions and other information provided by you to Solium in a database. You hereby agree that Solium may, at its discretion, record any telephone communications between you and Solium. Instructions given to or through the Administration Platform including, but not limited to, any Electronic Access Device, will be deemed to be correct as received by the system. You acknowledge that in the absence of clear proof that Solium's records are wrong or incomplete, these records will be conclusive and binding on you in any disputes, including, but not limited to, any legal proceedings, as the evidence of your Account transactions and Electronic Instructions.

Solium Capital Inc. - Participant Account Agreement



11. Information Providers and Proprietary Interest in Information

Solium may provide information to you through the Electronic Access Services that has been obtained from External Information Providers. Although Solium believes its information sources to be reliable and accurate, neither Solium nor its External Information Providers can or will guarantee the accuracy, timeliness, sequence, completeness, or fitness for a particular purpose of such information. Neither Solium nor its External Information Providers will be liable to you or anyone else for any damage, injury or loss of any type that was contributed to or caused in any way whatsoever by such information. The information provided to you by Solium or External Information Providers may include the views, opinions or recommendations of individuals and organizations which are general in nature and should not be relied upon as specific financial, accounting, legal or tax advice for any individual and are not endorsed by either Solium or its External Information Providers. Neither Solium nor its External Information Providers give investment, tax, legal or accounting advice or recommend the purchase or sale of any particular security. You acknowledge and agree you have no ownership in or title to the market data, information and other documentation provided to you in connection with use of the Electronic Access Services and that they are proprietary to Solium and the applicable External Information Provider or licensor, and are protected by copyright laws. As a user of Electronic Access Services, you hereby agree not to reproduce, disseminate, retransmit, sell, distribute, publish, broadcast, circulate, or commercially exploit such data and information without Solium's express written consent, and will only use the market data and information for your own business or personal use.

12. Alerts

Alerts provided to you by Solium are a notification service only. Solium will not be responsible for Alerts that are undelivered due to reception errors or other human or mechanical errors. Under no circumstances will Solium be liable, either directly or indirectly, for the delivery of or the information provided in the Alerts. You are solely responsible for the retrieval and use of information provided in the Alerts.

13. Electronic Access Modifications and Interruptions

Solium may modify any or all of the Electronic Access Services at any time, with or without notice to you and any or all of the Electronic Access Services may be periodically unavailable to you in order to allow for maintenance, updates or other reasonable causes, including, but not limited to, periods of increased market activity.

14. Privacy and Confidentiality

Solium respects the privacy and confidentiality of your Personal Information and will ensure that Solium has obtained your or your Employer's consent, acting on your behalf, to collect, use and disclose your Personal Information. Solium collects and uses your Personal Information in order to: (i) properly identify you and establish and maintain your Account and render the Electronic Access Services, which may require providing your Personal Information to your Employer or any Service Provider; (ii) meet legal and regulatory requirements; (iii) from time to time, contact third parties (for example financial institutions) who keep personal information about you in order to gather information necessary to properly service your Account; and (iv) complete and effect any other filings required pursuant to any applicable law(s) (collectively, the "Purpose"). The amount and type of Personal Information collected and used by Solium is limited to what is necessary for the Purpose, and subject to any applicable laws, your Personal Information will be retained only as long as is necessary for the Purpose. Your Personal Information will be kept in strict confidence by Solium and will be disclosed only to your Employer, the Service Providers and any other third parties as required by any applicable law(s). Your Personal Information will not be disclosed to any other third parties unless Solium has your consent, or is required to be disclosed by law. You hereby consent to the collection, use and disclosure of your Personal Information as described herein. For an explanation of Solium's practices and policies related to the collection, use, processing and disclosure of personal information and data, please read Solium's privacy policy, which is provided at www.solium.com.

15. Disclaimer and Limitation of Liability

YOU ACKNOWLEDGE AND AGREE THAT IN NO EVENT WILL SOLIUM, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS AND REPRESENTATIVES BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, EXEMPLARY, AGGRAVATED, PUNITIVE OR CONSEQUENTIAL LOSSES, CLAIMS, DAMAGES, LIABILITIES, OBLIGATIONS AND EXPENSES (COLLECTIVELY, THE "CLAIMS") ARISING OUT OF THE SERVICES PROVIDED TO YOU UNDER THIS PARTICIPANT ACCOUNT AGREEMENT AND ANY PLAN(S) UNLESS SUCH CLAIMS HAVE BEEN CAUSED PRINCIPALLY AND DIRECTLY BY THE GROSS NEGLIGENCE, WILLFUL ACT OR WILLFUL DEFAULT OF SOLIUM OR ANY OF ITS DIRECTORS, EMPLOYEES, AGENTS OR REPRESENTATIVES, EVEN IF SOLIUM OR ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR REPRESENTATIVES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH CLAIMS, WHETHER IN AN ACTION IN CONTRACT, TORT OR NEGLIGENCE, OR BASED ON A WARRANTY ARISING OUT OF THE EXISTENCE, FURNISHING OR FUNCTIONING OF THE ADMINISTRATION PLATFORM.

For example, and without limitation, Solium will not be liable or responsible:

- for any loss incurred by you with respect to your Account, any trading in any Securities by the Broker(s) or with respect to any delays with the receipt or processing of trading instructions or the transfer of Securities or account balances to a third party, howsoever caused, including, but not limited to, the generality of the foregoing, loss due to government restriction, exchange or market rulings, suspension of trading, periods of abnormal or unusual market activity, or any other event beyond the control of Solium;
- for any errors or negligence of any Service Provider in the performance of any of its obligations to you, Solium or your Employer;
- if there is a data entry error on your Electronic Instructions;
- if you cannot access your Account or any Electronic Access Services using an Electronic Access Device, or the Electronic Access Services are not functioning;
- if you neglect to log off your Electronic Access Device and your Account or any Electronic Access Service is accessed by another party;
- for any harm or loss that occurs to your Electronic Access Device, or any of your records or data;
- for any acts beyond Solium's control which causes a delay or performance failure, such as, but not limited to, acts of God, fire, earthquakes, communication line failures, epidemics, power failures, postal interruptions, riots, lockouts, acts of war, malfunction of equipment or software, or any other disasters; or
- if the Electronic Instructions or other communications cannot be transmitted to Solium, in whole or in part, or the timeliness or accuracy of such communication is adversely affected due to communication malfunctions.

You hereby agree not to seek any contribution from your Employer or any Service Provider in respect of any liability of Solium for any Claims or any other obligations of Solium owed to you. THE ELECTRONIC ACCESS SERVICES ARE PROVIDED ON AN "AS IS" BASIS WITHOUT ANY REPRESENTATIONS, WARRANTIES, GUARANTEES OR CONDITIONS OF ANY KIND, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR QUALITY.

16. Amendment and Termination

Solium may amend this Participant Account Agreement at any time provided that such amendment will not be effective until Solium has given you notice of such amendment, which may be provided to you through an Electronic Access Device. In the event that such amendment constitutes a material change in the Participant Account Agreement, which will be determined by Solium, acting reasonably, such amendment will not be effective until Solium has given you at least thirty (30) days' prior notice, which may be provided to you through an Electronic Access Device. Your continued use or access of your Account or the services rendered by Solium after the effective date of any such amendment will constitute for all purposes, your agreement and consent to such amendment. Solium may terminate this Participant Account Agreement at any time without notice and will assume no liability for any loss or inconvenience that may result. You may terminate this Participant Account Agreement by providing Solium at least thirty (30) days' prior notice. Termination of this Participant Account Agreement and all of your other Account Agreements will result in the automatic termination of the Electronic Access Services.

Solium Capital Inc. - Participant Account Agreement



17. General

This Participant Account Agreement will be governed by and interpreted according to the laws of the Province of Alberta and the laws of Canada applicable therein and the parties hereto irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta in respect of all matters arising out of or in connection with this Participant Account Agreement. This Participant Account Agreement will enure to the benefit of and be binding upon your heirs, administrators, successors and assigns. You may not assign this Participant Account Agreement or any of the rights hereunder without the written consent of Solium. No action taken by Solium, nor any failure to take any action or exercise any right, remedy or power available to Solium under this Participant Account Agreement or otherwise will be deemed to constitute a waiver or other modification of any of its rights, remedies or powers. Should any part of the Participant Account Agreement be declared invalid or unenforceable by a court of competent jurisdiction, this will not affect the validity of any remaining portion and such remaining portion will remain in full force and effect as if the invalid portion of the Participant Account Agreement had been eliminated. The parties hereto want this Participant Account Agreement and all documents relating thereto be drawn up in English. Les parties veulent que cette convention ainsi que tous les documents qui s'y rattachent soient rédigés en anglais.