DISCLOSURES

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1. Leverage Risk Disclosure [Risk of Borrowing to Invest]:

Under the Canadian Investment Regulatory Organization ("CIRO") Mutual Fund Dealer Rule 2.6 (Borrowing for Securities Purchases), Shah Financial Planning Inc. ("SFP") requires to provide all clients the following leverage risk disclosure**:**

Is it Right for You?

- Borrowing money to invest is risky. You should only consider borrowing to invest if:
  - You are comfortable with taking risk.
  - You are comfortable taking on debt to buy investments that may go up or down in value.
  - You are investing for the long-term.
  - You have a stable income.

  You should not borrow to invest if**:**
  - You have a low tolerance for risk
  - You are investing for a short period of time.
  - You intend to rely on income from the investments to pay living expenses.
  - You intend to rely on income from the investments to repay the loan. If this income stops or decreases you may not be able to pay back the loan.

You Can End Up Losing Money

- If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money.
- Whether your investments make money or not you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

Tax Considerations

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest.

Your advisor should discuss with you the risks of borrowing to invest.

2. Investing in Mutual Funds:

Commissions, trailing commissions, management fees and expenses may all be associated with mutual fund investments. The indicated, if any, rate of return are historic annual compounded total returns, including changes in share/unit value and reinvestment of all dividends/distributions, and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, there values change frequently and past performance may not be repeated. Unlike GICs, mutual funds are not insured by the Canada Deposit Insurance Corporation or by any other any entity. Please read the prospectus/fund facts before investing. Copies are available from your financial advisor or dealer Shah Financial Planning Inc.

3. Risk Tolerance Disclosure:

This section documents your willingness and ability to assume risk and should reflect the types of investments you wish to hold in the account. The value of the investments we recommend should not exceed the risk level described below. You must read the fund's prospectus, for its risk tolerance, as it may be different from the risk tolerance explained below. Market value of mutual funds fluctuate with no guaranteed returns.

Low: (Low risk investments demonstrate a low volatility and are for investors who are willing to accept lower returns for greater safety of capital and may include such investments as savings account, GIC, money market mutual funds, and certain mutual funds rated as Low risk tolerance according to the prospectus.)

Low to Medium: (Low to Medium risk investments demonstrate a low to medium volatility but a higher volatility than those described above and may include certain mutual funds rated as Low to Medium risk tolerance according to the prospectus, i.e., bond or balanced funds.)

Medium: (Medium risk investments demonstrate a medium volatility and are for investors that are looking for moderate growth over a longer period of time and may include certain mutual funds rated as Medium risk tolerance according to the prospectus, i.e., Canadian dividend, Canadian equity, U.S. equity, certain international equity funds.)

Medium to High: (Medium to High risk investments demonstrate a medium to high volatility and are for investors that are looking for long term growth and may include certain mutual funds rated as Medium to High risk tolerance according to the prospectus, i.e., funds that invest in smaller companies, specific market sectors or geographic areas.)

High: (High risk investments demonstrate a high volatility and are for investors who are growth oriented and are willing to accept significant short term fluctuations in portfolio value in exchange for potentially higher long term returns and may include certain mutual funds rated as High risk tolerance according to the prospectus, i.e., labour-sponsored venture capital funds or funds that invest in specific market sectors or geographic areas such as emerging markets, science and technology, or funds that engage in speculative trading strategies including hedge funds that invest in derivatives, short sell or use leverage.)

4. Investment Objectives

Income (Your objective is to generate current income from your investments and you are less concerned with capital appreciation. Investments that will satisfy this objective include fixed income investments such as funds that invest in bond or money market instruments.)

Balanced (Your objective is a combination of income and growth. An account with a balanced objective should typically include at least 40% in fixed income investments and no more than 60% in equity mutual funds.)

Growth (Your objective is capital appreciation and current income from investments is not a requirement. This may lead you to hold a relatively high proportion of funds that invest in equities if you also have a higher risk tolerance and long term time horizon.)

5. Purchase Options/Loads:

The following investment purchase options, also known as loads, are discussed and explained to you. Only after you agree to the purchase option, your investments will be made. You must read the Fund Facts, for the Sales Charge, and up-front and annual Trailing commissions, also known as Service Fee, as it may be different from the Sales Charge, and up-front and the annual Trailing commissions explained below.

5.1 Front-End Sales Charge (FE): Up to 5% direct sales charged on the cost of shares/units when you buy shares/units. Investment fund managers pay up to 1% annual Trailing Commission to the Advisor/Dealer, for advice and services to you. There is no charge when you redeem shares/units, except short-term trading.

5.2 Deferred Sales Charge (DSC): You do not pay direct sales charge on the cost of shares/units when you buy shares/units. If you redeem the shares/units before maturity (approximately seven years) you pay a redemption fee which declines each year from the time of the shares/units you bought, ask your financial advisor or read the Fund Facts for the redemption fee schedule. There is no charge if you redeem the matured shares/units. Investment fund managers pay up to 5% up-front commissions and up to 0.5% annual Trailing commissions to the Advisor/Dealer, for advice and service to you.

5.3 Low Sales Charge (LSC, LL, LL2 or LL3): You do not pay direct sales charge on the cost of shares/units when you buy shares/units. If you redeem the shares/units before maturity (approximately two or three years) you pay a redemption fee which declines each year from the time of the shares/units you bought, ask your financial advisor or read the Fund Facts for the redemption fee schedule. There is no charge if you redeem the matured shares/units. Investment fund managers pay up to 2.5% up-front commissions and up to 1% annual Trailing Commission to the Advisor/Dealer, for advice and service to you.

5.4 Fee-for-Service (Fee-based Account): You and the Advisor/Dealer agree up to 1.5% fee based on the assets in the account. The Account Administrator will collect a fee in accordance with your signed fee base agreement and pay to the Advisor/Dealer, for advice and service to you. Investment fund managers and third parties pay no up-front commissions or Trailing Commissions to the Advisor/Dealer. There is no charge when you redeem shares/units, except short-term trading.

6. Automatic Accumulation of Free/matured DSC Units:

Some fund companies may allow clients accumulation of free/matured units, whereby**:**

- 10% free units in deferred sales charge ("**DSC**") funds each year redeemed automatically and switched into units of the same fund carrying a 0% front-end load ("**FE**").
- Matured units in DSC funds (the DSC has fallen to zero) each year redeemed automatically and switched into units of the same fund carrying a 0% front-end load ("**FE**").

For the automatic accumulation of Free/Matured units clients may be required to make a one time request to fund companies to do so. Otherwise, clients may elect to accumulate Free/Matured units as they occur or annually. Clients should note that**:**

- The trailer sales commission paid by fund companies to your dealer SFP will be increased and that is depending on the category (type) of mutual funds, please refer to the simplified prospectus for the annual rates for the specific Fund(s) you own. A copy of the simplified prospectus is available from your financial advisor or the dealer SFP.
- There will be no one time costs or ongoing incremental costs associated for clients with these switches. The management expense ratio of the applicable Fund(s) will not change as a result of these switches.
- The switch of units from DSC to FE may have tax implications if it is considered a disposition, i.e., a switch from DSC units into FE units of another fund within non-registered account. In many cases the tax implication of the switch is not considered by the Fund(s) manager.

7. Nominee Account Opening:

According to clause 6.3 of the Introducing/Carrying Dealer Agreement [Type 2] between Shah Financial Planning Inc. ("SFP") and B2B Carrying Services ("B2B")/Agora Dealer Services Corp. (“AGRA”), SFP shall, at the time of opening a nominee account for a Client, advise the Client of its relationship to B2B/AGRA and of the relationship between B2B/AGRA and the Client.

SFP is an Introducing Dealer and B2B/AGRA is a Carrying Dealer. With respect to any transactions I (the Client) may enter into, B2B/AGRA will be responsible for trade execution, trade settlement, custody of cash and securities, the preparation of confirmations and statements, and administration of fees for Fee-for-Service accounts. SFP will be responsible for determining the suitability and ensuring appropriate supervision is performed for all trading activity in the client’s account. B2B/AGRA may pay a portion of its fee to SFP and SFP may pay B2B/AGRA, for account administration fee on the client’s behalf. B2B/AGRA will provide the Account Opening Disclosure to Clients. B2B/AGRA agrees to provide 30 days of any changes to B2B's/AGRA’s provision of Account Opening Disclosure to Clients.

8. Relationship Disclosure:

Shah Financial Planning Inc. ("SFP") is registered in the category as a Mutual Fund Dealer with the Ontario Securities Commissions (“OSC”). Under the Canadian Investment Regulatory Organization ("CIRO") Mutual Fund Dealer Rule 2.2.5, Shah Financial Planning Inc. ("SFP") and Approved Person (“AP”) are required to provide relationship disclosure information to all clients on account opening. The objective of the relationship disclosure is to ensure that clients understand their obligations, the obligation of their dealer and know what to expect with respect to service levels and costs.

(a) ***Nature of the Advisory Relationship*****:** The client is responsible for making investment decisions but can rely on the advice given by the AP, and the AP is responsible for the advice and ensuring that it is suitable based on the client authorized information on the New Account Application Form - (“NAAF”) • Know Your Client - (“KYC”) Information.

(b) ***Nature of the Products and Services Offered*****:** SFP offers advice and services regarding opening and assisting in managing plans. AP can sell mutual funds offered by SFP and refer banking products, loan programs, mortgages, etc. For an updated product list, please contact your AP.

A mutual fund would have a fund management expense fees.

AP may also offer products and services as other business activities (OBA). Such activities are not the business and responsibility of SFP. OBA information is disclosed on the KYC.

(c) ***Products and Services Limits:*** Shah Financial Planning Inc. “SFP” is an independent mutual fund dealer and a member of the Canadian Investment Regulatory Organization ("CIRO"), a self regulatory organization that regulates mutual fund dealers, SFP has no proprietary products to offer, hence, AP offers products of mutual fund companies with whom SFP has agreement, and services the client-name accounts with the fund companies as well as the intermediary accounts.

(d) ***Procedure Regarding Handling of Cash and Cheques*****:** SFP as a Level 2 dealer, cannot accept or hold client cash. An AP is not allowed to accept cash and cheques payable to themselves or their personal corporation, for the purchase of securities. Any cheques, drafts or money orders are to be made payable to the mutual fund company/carrying dealer.

(e) ***Defining KYC Terms*****:** See the NAAF/KYC form for KYC Definitions of key terms. The recorded information on the KYC form is used to make recommendations and assess in making investments in the client's account.

(f) ***Suitability of Orders/Investment Actions:*** Based on the account application or the signed and dated KYC form, the AP will review all investment orders for suitability according to the client stated investment objectives, risk tolerance, other personal information and circumstances; and then will provide recommendations to help the client to achieve financial goals.

A suitability determination will be conducted when any of the following events occur:

(i) review by the AP will be performed when there has been a change in the AP responsible for the client's account at the SFP;
(ii) SFP or AP becomes aware of a change in an investment in the client's account that could result in the investment or account being unsuitable;
(iii) SFP or AP becomes aware of a material change in the client's KYC information that could result in an investment or the client's account being unsuitable;
(iv) SFP or AP performs the periodic review of KYC information, which will occur no less frequently than once every 36 months; and
(v) whenever the client transfers assets into an account at SFP.

Any trades that raise questions based on our suitability review will be returned to the AP for following up with the client. SFP has the discretion to reject any transaction requested by the client in their account(s) for eligibility, regulatory and/or legal reasons. Securities legislation and CIRO rules require that each recommendation the AP makes must be suitable for the client in relation to investment objective, risk tolerance and other personal circumstances, often referred to as "KYC information." Factors taken into consideration when assessing the suitability of a recommendation to purchase, sell, switch any product or service, include:

- Personal circumstances such as: age, marital status, employment and dependent information;
- Investment Time Horizon, which is the length of time that the client expects, or is willing to hold, the majority of investment in the plan;
- Financial information, which includes the client's annual income and net worth;
- Investment knowledge, which reflects the client understanding of investing, investment products and their associated risk. Investment knowledge is usually ranked as either limited, moderate or extensive;
- Investment objectives, which are the client's desired results from investing and should relate to the type of investment that will be purchased; and
- Risk tolerance, which is the degree of risk the client is willing to assume and can tolerate, taking into consideration financial ability, time horizon, cash requirement and emotional response.

(g) ***Content and Frequency of Reporting*****:** SFP provides quarterly investment statements, annual investment performance, and annual charges and compensation reports to clients. This is also available online to those who have consent to electronic delivery. The Fund company provides client statements and trade confirmations.

- Quarterly Investor Statement: This quarterly statement contains mutual fund positions for your accounts held at SFP during the period outlined. Included are a description of the plan(s), market value at the beginning and end of the period, purchases, redemptions, gain/loss, percentage breakdown, and transaction activities including book value by plan for the quarter.
- Annual Investment Performance: This annual report tells you how your investments have performed with SFP as of year end, after costs have been deducted. This information will help you understand whether you are on track to meet your investment goals. Investment performance is affected by changes in the value of your investments, dividends and interest that they pay, and deposits to and withdrawals from your account.
- Charges and Compensation: This annual report summarizes the charges and compensation that was received directly or indirectly to service your account. These amounts were paid by you or by a third party and paid to SFP. This report covers operating charges and transaction charges.
Operating charges paid directly by the client are applicable to the amounts you paid for general administration of your account. These changes may include annual account fee, fee base charges, transfer fee and/or de-registration fees, including any taxes.
Transaction charges are applicable to the amounts you paid for your specific purchase, sale or other transactions, including any taxes. These charges may include fee for switching to different funds and front end sales commissions.

(h) ***Compensation - How we get paid*****:** SFP receives a commission at the time of the sale of an investment and may earn an ongoing commission (trailer fees) for as long as the client holds the investment. The trailing fees are not additional charges paid by the client to SFP.

Alternatively, the client pays an agreed fee to SFP, for a fee-based account. for advice and services.

(i) ***Account Operating Charges:*** There is no account operating charge with SFP, for Client Name accounts. Only account operating charges applied to clients by carrying dealer for intermediary accounts that is according to their listed "Fee for service accounts" and "Fee schedule investment accounts."

(j) ***Transaction Charges:*** Clients may require to pay negotiated front-end purchase charge only with SFP for Client Name accounts, effective from June 01, 2022. For intermediary accounts, transactions' charge will be according to their "Fee schedule investment accounts."

(k) ***Impact of Fees/charges on Investment Returns:*** Investment fund management expenses, other ongoing fees, operating charges or transaction charges, are important because they reduce your profit or increase your loss on investments, this includes their compounding effect over time.

(l) ***Investment Performance Benchmarks:*** The performance of investments may be assessed by comparing them to an investment performance benchmark.

Benchmarks show the performance over time of a select group of securities. There are many different benchmarks and comparisons should be made to a benchmark that reflects the investment. For example, if a fund invests mainly in Canadian stocks, the benchmark might be the S&P/TSX Composite Index which tracks companies trading on the Toronto Stock Exchange. By comparing a fund to an appropriate benchmark, you can see how the investments held by the fund performed compared to the market or sector. SFP does not provide benchmark comparisons in account reporting. You can speak to your Advisor if you have questions about the performance of your portfolio or what benchmarks might be appropriate.

- SFP provides Clients year-end Investor Statement with Investment Performance demonstrated with a graph, chart and table show:
- Opening and closing market value with the rate of return over the year;
- Net invested since clients opened their accounts with the SFP and the year-end market value, includes Clients' rate of return over the period;
- What has caused the value of Clients investment to change; and
- Clients' total percentage return for the past year, past 3, 5, and 10 years, and since the inception of the account opened.

(m) ***Trusted Contact Person Information Disclosure:*** SFP/AP may disclose information about the client or the client's account to a trusted contact person (TCP) under the circumstances of: (i) concerns about possible financial exploitation of the client; (ii) concerns about the client's mental capacity as it relates to the ability of the client to make decision involving financial matters.

SFP may also confirm or make inquires about the name and contact information of a legal representative of the client, if any, and the client's contact information.

(n) ***Placing Temporary Hold:*** SFP may place a temporary hold on financial transactions if the client is vulnerable or financial exploitation of the client has occurred, is occurring, has been attempted or will be attempted. Also, it is reasonably believed that the client does not have the mental capacity to make a decision involving financial matters.

If SFP places a temporary hold referred to above, SFP will do all of the following:

- document the facts and reasons that caused SFP or AP place and, if applicable, to continue the temporary hold;
- provide notice of the temporary hold and the reasons for the temporary hold to the client as soon as possible after placing the temporary hold;
- review the relevant facts as soon as possible after placing the temporary hold, and on a reasonable frequent basis, to determine if continuing the hold is appropriate;
- within 30 days of placing the temporary hold and, until the hold is revoked, within every subsequent 30-day period, do either of the following:
    - Revoke the temporary hold; and
    - Provide the client with notice of the SFP's decision to continue the hold and the reasons for that decision.

9. Dual Occupations:

Our financial advisors and employees may have outside business activities (Dual Occupations) and may offer other products and services that are not the businesses and responsibilities of Shah Financial Planning Inc.

10. Conflict of Interest:

Conflicts arise where an action or decision we make could benefit us and affect your decisions and recommendations on your investments. SFP and their APs must comply with the CIRO Mutual Fund Dealer Rule 2.1.4 of Conflict of Interest, in your best interest objectively, in their business practice and conduct.

10.1 SFP must identify, address, and disclose material conflicts of interest as follows.

(a) SFP is responsible for identifying existing material conflicts of interest, and material conflicts of interest that are reasonably foreseeable,
- between SFP and you, and
- between each individual acting on SFP's behalf and yourself.

(b) SFP will address all material conflicts of interest between you and itself, including one acting on its behalf, in your best interest.

(c) SFP will avoid any material conflicts of interest between you and itself, including one acting on its behalf, if the conflict is not, or cannot be, otherwise addressed in your best interest.

(d) SFP will disclose in writing all material conflicts of interest identified as per 8.1(a), to you whose interests are affected by the conflicts of interest if you would reasonably expect to be informed of those conflicts of interest.

(e) SFP will deliver the information to you under 8.1(d) without limitation of it, and that would include a description of:
- the nature of the conflict of interest;
- the potential impact on and risk that the conflict of interest could pose to you;
- how the conflict of interest has been or will be addressed by SFP.

(f) Compensation to SFP - Mutual Fund Investments: When the client purchases or holds a mutual fund through the SFP. SFP will receive a commission at the time of the sale and may also earn an ongoing commission (also known as trailer fee) for as long as you hold the product/funds. These sales charges and ongoing commissions are paid to the SFP by the manager or administrator of the funds. SFP carries out due diligence on these mutual funds to ensure that there is a reasonable range of alternatives and fee structures to offer its clients that are commensurate with the products and services we provide.. APs recommend the funds that they consider suitable for the client according to investment objectives and other information recorded on the client's KYC information form and not based on compensation payable to the SFP.

Compensation to AP: SFP compensates APs by providing them with a percentage of the sales commissions, fees paid by clients and trailer fees received by the SFP. APs may also receive compensation or benefit based on their referrals to other firms or individuals. We address the conflict inherent in the compensation and incentives received by our APs by ensuring that the compensation paid and incentives provided, rewards our APs in putting the client's interests first ahead of their own. Our compensation plans do not incent our APs to recommend specific funds/products or services, including any particular type of account. Our representatives are compensated based on a grid that is product neutral.

(g) Fee Base Accounts - Different products may have differing levels of compensation, and different account types ((fee-based and transactional) may have differing fees. SFP offers both transactional and fee-based accounts and APs regularly reviews the clients' accounts with them, given their circumstances and investment needs and objectives. Fee base accounts typically pose a material conflict of interest in the account holds securities with embedded commissions. SFP addresses this material conflict of interest in your best interest and avoids duplicate fees being charged in fee-based accounts by ensuring that, products with embedded commissions are excluded from the client's assets to calculate fees.

(h) AP - Insurance Sales, Tax Planning, Real Estate and Mortgages: AP may also provide the client with other services (i.e. insurance sales, tax planning, real estate or mortgages, etc.) and represent separate groups of companies for each purpose. As such, the client may be dealing with more than one company depending on the product purchased, or services rendered. The remuneration the client pay to the AP may also vary with the particular products/services purchased. Although SFP requires APs to provide the client with the name of the entity they represent while conducting related business and/or other business activity, any activities completed by the AP outside of SFP are not the responsibility of the SFP. Furthermore, AP of SFP may only engage in outside activities if approved by SFP prior to engaging in them.

(i) AP - Other Outside Activities: At times, the SFP's executives and APs may participate in outside activities such as participating in community events, pursuing personal outside business interests, or serving on a board of directors of a charity. Before engaging in any outside activities, the SFP policies require these individuals to disclose situations where a conflict of interest may arise and to determine how such conflicts may be addressed. APs may only engage in such outside activities if approved by the SFP. The approval may be subject to terms and conditions that help address perceived or actual conflicts of interest. SFP does not allow any of its APs to engage in activities outside the scope of their duties, including serving as a director of a company or other entity, without first ensuring that such activities are reported, approved by the SFP and do not compromise the interests of clients.

(j) Gift and Entertainment: SFP's executives and APs are not permitted to accept gifts or entertainment beyond what we consider consistent with reasonable business practice and applicable laws. SFP sets maximum thresholds for permitted gifts and entertainment to avoid any perception that the gift or entertainment will influence decision-making.

(k) Personal Dealing with Clients: From time to time, the SFP's executives and APs may have additional relationships or dealings with clients. Conflict of interest can arise when an employee has personal financial dealings with the client, such as acquiring assets outside the investing relationship, borrowing money from or lending money to the client, or exercising control over the client's financial affairs. To address these conflicts, the SFP has policies and procedures in place which prohibit personal financial dealing with clients. In limited circumstances, AP's may act as POA or executors for immediate family members.

(l) Referral Arrangements: Referral arrangements may exist between the SFP and other entities. A referral arrangement happens when a prospective client is referred to or from the SFP by a party and that party or the SFP may receive a referral fee. The purpose of referrals is to introduce clients or potential clients to qualified persons who are best suited to help clients achieve their financial objectives.

If a referral arrangement is in place, a written disclosure will be provided to the client wherein the specific detail of the referral arrangement will include:

- the name of each party to the referral arrangement,
- the purpose and material terms of the referral arrangement, including the nature of the services to be provided by each party,
- any conflict of interest resulting from the relationship between the parties to the referral arrangement and from other elements of the referral arrangement,
- the method of calculating the referral fee and, to the extent possible, the amount of the fee,
- the category of registration of each registrant that is that is a party to the agreement, with a description of the activities that the registrant is authorized to engage in under the category and, considering to the nature of the referral, the activities that the registrant is not permitted to engage in.

(m) Material Conflicts of Interest: Material conflicts of interest can arise between the SFP and the client, and between APs and the client. Such conflicts can be opening different type of accounts, fee-based accounts, transactional accounts or leveraged accounts. The SFP must avoid any material conflicts and if there is a potentiality of such conflicts by:

- Identifying such accounts and investigating for conflicts of interest when the client's account is submitted for approval at the time when an account is being opened and/or trades are being processed.
- When there is a potential for material conflicts of interest then we will investigate it. If the conflict has been identified before opening an account for the client, inform the client in a manner that, to a reasonable person, is prominent, specific and written in plain language with a description of each of the following.
  - the nature and extent of the conflict of interest,
  - the potential impact on and risk that the conflict of interest could pose to the client,
  - how the conflict of interest has been or will be addressed.

(n) SFP and APs address material conflicts of interest relating to referral arrangements in your best interest In determining if a referral arrangement is in your best interest, we consider the benefits to the client in making the referral over other alternatives of in making the referrals at all. We also conduct due diligence on the party we may refer you to and ensure the referral fee is reasonable. We do not make referrals solely for the purpose of receiving a referral fee.

10.2 AP must identify, report, and address material conflicts of interest as follows.

(a) AP is responsible for identifying existing material conflicts of interest, and material conflicts of interest that are reasonably foreseeable, between the AP and you.

(b) AP must promptly report a material conflict of interest to the supervisory staff or branch manager when it is identified under 8.2(a).

(c) AP must address all material conflicts of interest between you and the AP in your best interest.

(d) AP must avoid any material conflict of interest between you and the AP if the conflict is not, or cannot be, otherwise addressed in your best interest.

(e) AP must not engage in trading or advising activity in connection with a material conflict of interest identified by the AP according to 8.2(a) unless:
- the conflict has been addressed in your best interest, and
- the supervisory staff or branch manager has given the AP their consent to proceed with the activity.

10.3 AP with ownership interest with SFP must comply with the CIRO Mutual Fund Dealer Rule 2.1.4 of Conflict of Interest.

- APs with ownership must comply with the above items 8.1 including 8.1 (m) and 8.2, as well as**:**
  - Such APs must not be incentivized to sell products to clients to increase the revenue for SFP.
  - The APs must not be self-motivated to increase revenue for their firm while serving clients.
  - The APs must not compromise the suitability assessment of clients with their profit interest of SFP.