

| RELATIONSHIP DISCLOSURE INFORMATION

Background and Introduction

The Securities Regulators require that we provide all clients with enhanced disclosure. We therefore provide you with the following information.

Beacon Hill Wealth Management Ltd. (Beacon Hill) is a privately owned, independent Adviser registered as a Portfolio Manager in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec. Beacon Hill is also licensed with the SEC in the US. We offer investment planning and investment advisory services to our clients both in Canada and the USA.

Investment Risks

It is important to be aware of the potential for risk inherent in investing in the capital markets. Generally, investments are not guaranteed. Factors that may affect the value of your investments include general economic factors, market and business conditions, fluctuations in securities prices, interest rates, and foreign currency exchange rates, changes in government regulations, and catastrophic events. On a personal level, investment decisions should be based on what is appropriate for your circumstances. Beacon Hill makes an investment decision on your behalf by examining your financial circumstances, risk tolerance and your investment needs and objectives. Following this detailed analysis, Beacon Hill closely monitors your portfolio to ensure that your investment needs are being met.

Borrowing to Invest

Clients may or may not borrow to invest in their Investment Account. There are certain risks involved in using borrowed money to finance the purchase of a security. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines. Generally, one should only borrow to invest if:

- a) You are comfortable with taking risk.
- b) You are comfortable taking on debt to buy investments that may fluctuate in value.
- c) You are investing for the long-term.
- d) You have a stable income.

Conflicts of Interest

Conflicts of interest may arise or exist where an action or decision by us could benefit us or others at your expense. When faced with a conflict with respect to services provided its clients, Beacon Hill and its staff will exercise the business judgment of responsible persons uninfluenced by considerations other than the best interests of the clients of Beacon Hill.

We have policies and procedures in place to address how we handle conflicts of interest. We avoid conflicts prohibited by law and conflicts we cannot effectively manage. In all other situations, the interests of Beacon Hill's clients are placed above personal interests of the staff through the application of the highest standards of integrity and ethical business conduct, to ensure the fair treatment of clients of Beacon Hill at all times. We disclose information about conflicts to you so that, when you evaluate our recommendations and actions, you can assess independently whether conflicts are significant for you. Attached as Schedule A is Beacon Hill's Conflict of Interest Disclosure Statement.

Fees

As governed by our Investment Management Agreement with clients, Beacon Hill is entitled to a management fee for managing your Investment Account. The following is the annual tiered fee structure will apply for managing your Canadian domiciled accounts with Beacon Hill:

AUM	COST
First \$2mm	1.00%
Next \$2mm	0.75%
Next \$6mm	0.50%
Next \$40mm	0.45%

***Please note that should your household AUM fall below our global minimum of \$1,000,000, a flat fee of 1.25% will apply.**

Disclosure Regarding Fee Schedules

Our firm has evolved over time, bringing in additional expertise and resources to enhance the value we provide to our clients. As part of this evolution, we periodically review and update our fee schedules to reflect the increased knowledge, experience, and services we offer. The current standard fee schedule, outlined above, applies to clients engaging our services today. However, there may be clients who are charged under a different fee schedule than the one listed above, based on the terms in place when they initially joined us or due to specific circumstances of their account.

We recognize that differing fee schedules may present a potential conflict of interest, particularly if clients receive the same or substantially similar investment management services, such as access to the same model portfolios and investment strategies. To address this in your best interest and uphold our duty to treat all clients fairly, honestly, and in good faith, we have implemented the following measures:

- **Assessment of Fees:** We regularly review the fees charged to clients to ensure they remain appropriate and aligned with the value provided. If we determine that a different fee schedule would better serve a client's interests based on factors such as account size, service needs, or other objective criteria, we will proactively discuss this option with them and offer to adjust their fees accordingly.
- **Measurable Criteria:** Any variations from our standard fee schedule are based on clear, objective standards, such as account size (assets under management), the scope of services provided, or the nature of the client relationship. This ensures consistency and fairness across our client base.
- **Supervisory Oversight:** Any deviation from the standard fee schedule must be reviewed and approved by our Chief Compliance Officer or senior management to ensure it meets our obligations to you.
- **Ongoing Review:** We continuously evaluate our fee practices to ensure they remain fair and appropriate as our firm and your needs evolve.

In addition to the fees that are outlined in your fee schedule, you should be aware of the following fees:

Fees Charged by ETF's and Mutual Funds: Beacon Hill will utilize investments in ETFs and Mutual Funds within client accounts. Fees may also be charged within ETFs and Mutual Funds invested within the client's account, which fees will vary based upon the constituent ETFs and Mutual Funds invested within the account.

Fees Charged for Custodial Services: Beacon Hill pays fees to your Custodian for transactional and/or custody services so that you do not have to incur those fees.

Brokerage Fees: You should be aware of costs associated with trading in individual securities in your account, including trade commissions and trade allocation fees. We execute trades primarily through the custodian where your accounts reside, however, we may execute trades through a number of different brokers.

Beacon Hill has an obligation to assess whether a purchase or sale of a security is suitable for all of its clients and any investment action it takes for the client puts the client's interest first, prior to executing a transaction or at any time that it takes an investment action.

Know Your Client

The cornerstone of our relationship with you is our Investment Application Form (KYC Form) and Investment Management Agreement.

We are required to establish the following information before we open account for you:

- a) Your identity
- b) Whether you are an insider of a publicly traded company
- c) Your investment needs, objectives and investment time horizon
- d) Your investment knowledge;
- e) Your personal and financial circumstances; and
- f) Your risk profile.

Therefore, if there are any changes to your circumstances, please inform us.

Account Statements

Raymond James Correspondent Services (RJCS) will provide statements to you about your account(s) quarterly, or monthly if you have requested statements on a monthly basis or if a transaction (other than an automatic transaction) was effected in your account during the preceding month.

The statement contains the following:

- (a) the name and quantity of each security in the account
- (b) the market value of each security in the account
- (c) the total market value of each security position in the account
- (d) any cash balance in the account
- (e) the total market value of all cash and securities in the account
- (d) information about each transaction during the time-period covered by the statement

Trade Confirmations

Where we have acted on your behalf in connection with a purchase or sale of a security, RJCS will promptly deliver to you a written confirmation of the trade. A trade confirmation delivered to you will include certain transaction information such as the quantity and description of the security purchased or sold, the price paid or received by you, the commission, sales charge or any other amount charged, the name of the advising representative and the settlement date of the transaction.

Investment Performance Reports

RJCS will provide investment performance reports to you about your account(s) every 12 months, except that the first performance report(s) that will be provided to you in respect of your account(s) may be sent within 24 months after we first make a trade for you. Each investment performance report provided to you will contain information about:

- (a) the market value of cash and securities in your account at the beginning and end of the period covered by the report;
- (b) the changes in the market value of cash and securities in your account over the period covered by the report and since your account was opened; and
- (c) the annualized total percentage return for your account over one, three, five and ten years periods and since your account was opened. Total percentage return represents gains and losses of an

investment over a specified period of time, including realized and unrealized capital gains and losses plus income, expressed as a percentage.

RJCS will provide a separate investment performance report to you containing this information for each of your accounts with us.

Reports on Charges and Other Compensation

If applicable, RJCS will provide you with reports on the charges and other compensation that we receive in respect of your account(s) every 12 months, except that the first report(s) provided to you in respect of your account(s) may be for a period of less than 12 months. Each report will provide information about applicable operating charges and transaction charges and certain compensation we may have received from third parties. For example, the report will set out any trailing commissions we received during the period in respect of investments held in your account. You will only receive this report if there are charges or compensation to report.

If there are charges or compensation to report, you will be provided with a separate report for each of your accounts with us.

Our Relationship with Raymond James Correspondent Services

Beacon Hill provides professional advisory services only. It does not provide custody services. A custodian is the entity that keeps your securities and cash and manages the operations of your account, such as additions or withdrawals. Beacon Hill will custody client assets through Raymond James Correspondent Services (RJCS), a division of Raymond James Ltd. (RJL). A Custody Agreement is in place. Having your accounts at an IIROC dealer member, such as RJL, means the securities in your account must be segregated, as opposed to mixed with other clients' or the firm's assets. An IIROC dealer can use credit balances for the general purpose of the business (please read the RJCS client account agreement terms and conditions for more information). An IIROC dealer is also a member of a client protection fund (contact RJCS for more information).

Service Agreement

Beacon Hill and RJCS have entered into an agreement which sets out the responsibilities and obligations of both corporate entities in respect of your and our other clients' accounts.

RJL through its RJCS division will provide you with an order-execution and custody account where your Beacon Hill Portfolio Manager will make investment decisions and place trading instructions on your behalf.

Your Beacon Hill Portfolio Manager will have the authority to act for you in the same manner and with the same force and effect as if you had taken such action with RJL yourself. RJL will follow your Portfolio Manager's trade instructions regarding purchases, sales, or other products or services requested for your account, in every respect without having to confirm with you any of the instructions provided by your Portfolio Manager. These transactions will be made according to the terms and conditions of agreements that you may enter into from time to time with RJL in respect to your accounts.

Your Beacon Hill Portfolio Manager will receive shareholder information on your behalf, unless you direct RJCS to send this information directly to you. Your Portfolio Manager may make decisions on the voting of proxies and other corporate actions involving the securities in your accounts, unless otherwise agreed in writing by you.

RJCS offers a custody and order-execution only service. Your Portfolio Manager is solely responsible to provide you with advice in respect to your account and to ensure that the investment strategy determined for your account, including the use of any leveraging strategies, remains suitable for you given your investment objectives, time horizon, risk tolerance, investment knowledge and overall financial situation.

Your Portfolio Manager's trading instructions are accepted and carried out without RJCS making any recommendation or validating their suitability or appropriateness with respect to your personal circumstances.

The Portfolio Manager relies on RJCS to deliver statements of holdings and activity to you and does not provide its own statements. However, both BEACON HILL and RJCS are responsible for ensuring the accuracy and completeness of your statement.

If you would like to receive a supplementary statement from us directly or if you have any questions about the statement issued to you by RJCS, please contact your Portfolio Manager.

Benchmarks

Comparing your portfolio's performance to that of an appropriate benchmark may be a useful exercise for assessing how your investments are doing. Benchmark comparisons may help you determine if an

investment approach is delivering our desired results. We do not use benchmarks in our reporting. For more information about comparing your returns to a benchmark, please contact us.

Impact of Fees on Investment Returns

Ongoing fees can reduce the value of your investment portfolio. This is particularly true over time as not only is your investment balance reduced by the fee, but you also lose on any return you would have earned on that fee. Over time, even ongoing fees that are small can have an impact on the value of your investment portfolio. This can include the management fees charged at the account level along with any embedded fees within investment vehicles such as third-party mutual funds, exchange traded funds, or pooled funds.

Trusted Contact Person

By choosing to provide information about a trusted contact person, you authorize Beacon Hill to contact the trusted contact person and disclose information about your accounts to that person in the following circumstances:

- i. possible financial exploitation of yourself;
- ii. concerns about your mental capacity as it relates to your financial decision making or lack of decision making;
- iii. the name and contact information of any of the following:
 - a. a legal guardian of yourself,
 - b. an executor of an estate under which you are a beneficiary;
 - c. a trustee of a trust under which you are a beneficiary, or
 - d. any other personal or legal representative of yourself; or
- iv. your current contact information.

Temporary Holds

A temporary hold means a hold that is put in place by Beacon Hill on the purchase or sale of a security on your behalf or on the withdrawal or transfer of cash or securities from your account.

Beacon Hill will only place a temporary hold on your accounts if we have reasonable believe that:

- a) You are a vulnerable client; and
- b) You have been financial exploited, financial exploitation is occurring, has or will be attempted; or
- c) We reasonably believe that you do not have the mental capacity to make decisions involving financial matters.

Should a temporary hold be placed on your accounts, we will provide you notice of the temporary hold and the reasons for the temporary hold as soon as possible. We will continue to review the relevant facts on an ongoing basis to determine if continuing the temporary hold is appropriate. Within 30-days of placing the temporary hold, and until the hold is revoked, we will update you on a monthly basis to keep you informed of our decision to continue the temporary hold and the rationale for that decision.

| What to do if you have a complaint

Filing a complaint with us:

If you have a complaint about our services or a product, contact us at:

Beacon Hill Wealth Management Ltd.

1133 Fort Street

Victoria, BC

V8V 3K9

Attn: Dixie Klaibert, Chief Compliance Officer

You may want to consider using a method other than email for sensitive information.

Tell us:

- what went wrong
- when it happened
- what you expect, for example, money back, an apology, account correction

We will acknowledge your complaint:

We will acknowledge your complaint in writing, as soon as possible, typically within 5 business days of receiving your complaint. We may ask you to provide clarification or more information to help us resolve your complaint.

Help us resolve your complaint sooner:

- Make your complaint as soon as possible.
- Reply promptly if we ask you for more information.
- Keep copies of all relevant documents, such as letters, emails and notes of conversations with us.

We will provide our decision:

We normally provide our decision in writing, within 90 days of receiving a complaint.

It will include:

- a summary of the complaint
- the results of our investigation
- our decision to make an offer to resolve the complaint or deny it, and an explanation of our decision

If our decision is delayed:

If we cannot provide you with our decision within 90 days, we will:

- inform you of the delay
- explain why our decision is delayed, and
- give you a new date for our decision

You may be eligible for the independent dispute resolution service offered by the Ombudsman for Banking Services and Investments (OBSI).

If you are not satisfied with our decision:

You may be eligible for OBSI's dispute resolution service.

If you are a Québec resident:

You may consider the free mediation service offered by the Autorité des Marchés Financiers.

A word about legal advice:

You always have the right to go to a lawyer or seek other ways of resolving your dispute at any time. A lawyer can advise you of your options. There are time limits for taking legal action. Delays could limit your options and legal rights later on.

Taking your complaint to OBSI:

You may be eligible for OBSI's free and independent dispute resolution service if:

- we do not provide our decision within 90 days after you made your complaint, or
- you are not satisfied with our decision

OBSI can recommend compensation of up to \$350,000. OBSI's service is available to clients of our firm. This does not restrict your ability to take a complaint to a dispute resolution service of your choosing at your own expense, or to bring an action in court. Keep in mind there are time limits for taking legal action.

Who can use OBSI:

You have the right to use OBSI's service if:

- your complaint relates to a trading or advising activity of our firm or by one of our representatives
- you brought your complaint to us within 6 years from the time that you first knew, or ought to have known, about the event that caused the complaint, and
- you file your complaint with OBSI according to its time limits below

Time limits apply:

- If we do not provide you with our decision within 90 days, you can take your complaint to OBSI any time after the 90-day period has ended.
- If you are not satisfied with our decision, you have up to 180 days after we provide you with our decision to take your complaint to OBSI.

Filing a complaint with OBSI:**Contact OBSI:**

Email: ombudsman@obsi.ca

Telephone: 1-888-451-4519 or 416-287-2877 in Toronto

OBSI will investigate:

OBSI works confidentially and in an informal manner. It is not like going to court, and you do not need a lawyer. During its investigation, OBSI may interview you and representatives of our firm. We are required to cooperate in OBSI's investigations.

Information OBSI needs to help you:

OBSI can help you best if you promptly provide all relevant information, including:

- your name and contact information
- our firm's name and contact information
- the names and contact information of any of our representatives who have been involved in your complaint
- details of your complaint
- all relevant documents, including any correspondence and notes of discussions with us

OBSI will provide its recommendations:

Once OBSI has completed its investigation, it will provide its recommendations to you and us. OBSI's recommendations are not binding on you or us. OBSI can recommend compensation of up to \$350,000. If your claim is higher, you will have to agree to that limit on any compensation you seek through OBSI. If you want to recover more than \$350,000, you may want to consider another option, such as legal action, to resolve your complaint.

For more information about OBSI, visit www.obsi.ca

If you have any questions about the information provided, please do not hesitate to contact us.

Schedule A – Conflict of Interest Disclosure Statement

The following is a summary of Beacon Hill's potential conflicts of interest that we have identified and assessed and an explanation as to how we have addressed them in the best interests of our clients

Internal Compensation Arrangements

While motivating registered individuals and firms to generate revenue or grow assets is normal practice, some compensation practices can result in behaviour that is not in the best interest of clients as a result of incentives to add clients, assets or revenue generated from clients, or by charging performance fees within its investment funds. Further, it is a conflict of interest for Beacon Hill to create incentives to sell certain products or services over others. Beacon Hill avoids this conflict as its representatives do not receive any additional compensation for their advising activities. Variable compensation is based upon portfolio performance, qualitative performance and internal targets of net new firm assets; as such Beacon Hill is of the view that its compensation policy aligns with the interests of its clients.

Supervisory Staff Compensation

If Beacon Hill's compliance or supervisory staff's compensation is tied to sales or revenue generation of the firm overall, there is an inherent conflict of interest to put their interests ahead of clients' interests. Beacon Hill avoids this by not having supervisory staff with tied compensation. Beacon Hill does not assign sales or revenue targets to staff who have compliance or supervisory roles or have any compensation tied to the sale of products.

Fee-Based Accounts

There is a potential for conflict of interest if a client is in a fee-based account if that account holds securities with embedded compensation. There is no embedded compensation in any securities held within client accounts which are payable to representatives or the CCO or UDP. Beacon Hill avoids this conflict as there is no embedded compensation in any securities payable to representatives or the CCO or UDP.

Client Fee Arrangements

Where a client is charged more than other clients for the same or substantially similar products or services, there could be a breach of the registrant's duty to treat clients fairly, honestly and in good faith. Beacon Hill manages this conflict as it has a set fee schedule, and discloses to clients in our RDI that some clients may be on a different set fee schedule, which was the set fee schedule when they joined, or the fee schedule applicable to PRO or family accounts.

Fair Allocation of Investment Opportunities

There can be competing interests among client accounts for allocation of trades in a fair manner, and that a registrant may have difficulty trying to address these conflicts in the best interest of all their clients simultaneously. Beacon Hill controls this COI as it discloses that its services are not exclusive and it has a fairness in allocation of investment opportunities policy to have client trades allocated proportionately across client accounts.

Referral Arrangements

Paid referral arrangements are inherent conflicts of interest which are almost always a material conflicts of interest. Beacon Hill has avoided this conflict as it has not entered into any referral arrangements where we pay for referrals. We do have an arrangement where we offer referrals to non-clients with RJLU. Beacon Hill provides specific disclosure to clients that have been referred under this arrangement.

Client Assets

The purchase of an asset from a client outside of the normal course of Beacon Hill's business may create a material conflict of interest that should be avoided. Beacon Hill prohibits such dealings with clients.

Control or Authority Over a Client's Financial Affairs

Having full control or authority over the financial affairs of a client is an inherent conflict of interest. These conflicts should be avoided. Beacon Hill avoids such dealings with clients.

Outside Directorships

Material conflicts of interest arise if an individual acts as a director of a non-affiliated firm or acts as a director of a reporting issuer. Beacon Hill controls this as directorship are not permitted to Beacon Hill employees of any companies or other organizations without the consent of the CCO.

Outside Activities and Personal Holding Companies

A conflict of interest may arise as a result of a Beacon Hill employee's outside activities (OA). A conflict may arise from activities due to time commitment, their position or any compensation received. The OA may hinder their ability to perform their duties, may give rise to confusion as to which entity the individual is representing, or the employee may be in a position of influence. Beacon Hill has policies in place to for outside activities (OA) which involve a requirement to disclose any OA's so that Beacon Hill can consider the impact regarding the individual's time and commitment to their Beacon Hill responsibilities, any client confusion and if the OA gives rise to a conflict of interest. Principals of Beacon Hill have holding companies which allows for indirect beneficial ownership of Beacon Hill and Beacon Hill has determined that this does not present a material conflict of interest.

Gifts and Entertainment

There may be instances where Beacon Hill's individuals may give or accept gifts or business entertainment of more than minimal value in connection with Beacon Hill's business and as such a perceived or potential conflict of interest could arise. Beacon Hill controls this conflict as Beacon Hill has a gift policy which requires disclosure of gifts given and does not allow receiving gifts without CCO approval.

Best Execution

When placing orders for and on behalf of clients' accounts, Beacon Hill has an obligation to obtain best execution of trades for client accounts. To manage this conflict, Beacon Hill has written policies for best execution. Beacon Hill seeks the best overall price and execution available and its goal is to execute transactions at a reasonable and efficient manner.

Soft Dollar Arrangements

Beacon Hill may obtain additional goods and services such as access to research which are provided by brokers (and are paid for by the client/unitholder) and are included in the brokerage commissions which may be characterized as a 'soft dollar arrangement'. To manage this conflict, Beacon Hill has written policies and procedures in place which provides for approval of any soft dollar arrangements.

Account Errors

Beacon Hill may have a potential conflict of interest when determining when, and how, to deal with a pricing error or other type of client account error. The risk is that Beacon Hill may not to take steps to correct or otherwise address the error due to the cost or other implications to Beacon Hill. Beacon Hill manages this conflict as it has a policy concerning failed trades which provides that errors will be resolved in the client's favour.

Valuation Policy

As Beacon Hill's revenue is based on a percentage of the market value of each client's account, Beacon Hill may have a conflict of interest in those instances where Beacon Hill is responsible for valuing portfolio securities. Valuation of the impact the fees earned by the firm and the performance reported to clients as well as marketed. Beacon Hill manages conflict as it has a policy to price its securities which are generally large cap publicly traded securities wherein pricing is obtained from recognized system or an internet market information service.

Personal Trading

Individuals may find themselves in situations where their personal interests are in conflict with those of a client. When individuals at Beacon Hill invest in the same securities clients of Beacon Hill, there is a perceived or potential conflict of interest that such individuals at Beacon Hill may benefit from opportunities at the expense of Beacon Hill's clients. Beacon Hill manages this conflict by having a Code of Ethics which includes a Personal Trading Policy (PTP) which provides for pre-approval of all trades along with monthly account statement review. All employees are required to attest to adhering to the Code and PTP on an annual basis.

Inside Information

Individuals may find themselves in situations where their personal interests are in conflict with those of a client. Using confidential information acquired in connection an employee's duties, for the purpose of obtaining a personal advantage would be an inherent conflict of interest, and is prohibited by securities legislation. Beacon Hill manages this conflict by having a Code of Ethics and PTP which prohibits the use of any inside information. All employees are required to attest to adhering to the Code and PTP on an annual basis.

Misleading Marketing

Beacon Hill has an interest in showing good performance to attract more clients may conflict with Beacon Hill's fiduciary responsibility to its clients and prospective clients to provide accurate performance reporting. Beacon Hill manages this conflict by having a policy which provides for content standards, best practices, guidelines and a pre-approval by the CCO of any marketing materials.

Proxy Voting

There is a potential conflict of interest as there is the opportunity for the Firm to vote securities or to agree to certain corporate actions in its own interest over the interests of clients. Beacon Hill manages this conflict by having a proxy voting policy which requires Beacon Hill to consider the best interests of its clients and unitholders.

Complaints

There is a potential conflict of interest if a complaint is received and not responded to as it may adversely affect an individual or the firm. Beacon Hill manages this conflict by having a comprehensive complaint policy to respond to client complaints and follow the established processes and to keep the client informed pursuant to Beacon Hill's regulatory obligations.

Tied Selling

It is an inherent conflict of interest where the purchase of one service is conditional on buying another as well, which is prohibited by securities laws. While the firm offers multiple services, including accounts domiciled in Canada and the US, Beacon Hill's clients are primarily cross-border clients and as such needs to have a wider array of offerings in order to best serve its clients' interests. Beacon Hill addresses this conflict as we have no requirement for clients to utilize multiple services. Clients are billed on the same effective tiered schedule based on AUM, regardless of which services they use.