EMBARK250 Offer Terms and Conditions

General:

Offers Start Date: November 5, 2026, at 12:01 a.m. EST
Offer Expiry Date: January 14, 2027, at 11:59 p.m. EST.

Eligibility:

1. The Offer is available to new Embark Student Corp. ("Embark") subscribers ("**Offeree**") who meet all the following conditions:
    a. Offeree opens a new Embark Student Plan or an Embark Select Conservative Plan ("Embark Plan") and enrolls at least one New Beneficiary between the Offer Start and End Dates.
    b. During enrollment of the New Beneficiary in Embark Plan:
        1. If enrolling via Digital Onboarding, the Offeree must input the code EMBARK250 ("Bonus Code") in the promo code field of the digital onboarding process on embark.ca at the time of enrolment, or
        2. If enrolling via Non-Digital Onboarding with the assistance of an Education Savings Specialist the Offeree must provide the Bonus Code EMBARK250 to the Education Savings Specialist at the time of enrolment and ensure they confirm the Bonus Code. Where an Offeree completes onboarding through an Education Savings Specialist Non-Digital Onboarding, the applicable Assisted Onboarding Bonus shall apply regardless of any prior digital interaction, discussion, or expectation.
    c. A "New Subscriber" is a person that has never been a subscriber of an Embark Plan or a plan distributed by Knowledge First Financial Inc.
    d. A "New Beneficiary" is defined as one that has not had their SIN previously registered with any Embark Plan and is **under the age of eighteen (18) years old on the day of enrolment**. New Beneficiary must have a valid SIN, and the newly opened plan must be eligible for registration with the Canada Revenue Agency (CRA) as a Registered Education Savings Plan (RESP).
    e. Offerees are permitted to submit one Bonus Code per household.
    f. "Household" shall mean people who share the same residence at least three months a year.

Bonus Conditions:

1. The value of any EMBARK250 reward is determined solely by the channel through which the Offeree completes onboarding and becomes an eligible customer.
2. Specifically:
    - Enrollment completed through Embark's Digital Onboarding flow may be eligible for an onboarding reward of up to $250 (two hundred fifty) ("Onboarding Bonus"), subject to these Terms and Conditions.

- Enrollment completed through an Education Savings Specialist–led Non-Digital Onboarding may be eligible for an onboarding reward of $100 (one hundred) ("Assisted Onboarding Bonus"), subject to these Terms and Conditions.

3. The Embark Plan is deemed successfully opened and enrolled in when the Offeree has satisfied the Account Terms, and the newly opened plan is registered as a RESP with the CRA.

4. The Onboarding Bonus or Assisted Onboarding Bonus, as applicable, will be deposited as principal contribution into the Offeree's Embark Plan within approximately ninety (90) days subject to verification of eligibility and compliance with these Terms and Conditions. Neither the Onboarding Bonus nor the Assisted Onboard Bonus shall be paid in cash or other form or paid to another related or unrelated RESP account outside of Embark Plan with the New Beneficiary.

5. It is the Offeree's responsibility to know they have enough RESP contribution room for each new Beneficiary, so that the Onboarding Bonus or Assisted Onboarding Bonus does not exceed the maximum amount of contributions allowed by the CRA. Embark Student Corp. will not be held responsible for any taxes or penalties resulting from payment of any bonus or excess contributions, or for the contributions not attracting grants.

6. Participation in the Embark250 Offer does not guarantee any specific reward value. Bonus rewards are variable and contingent on the applicable channel, eligibility requirements, Embark's verification processes, and compliance with these Terms and Conditions.

7. Where an Offeree interacts with more than one onboarding channel (including digital onboarding, or Embark Education Savings Specialist), the Bonus reward will be attributed based solely on the channel through which the Offeree ultimately completes onboarding and becomes an eligible customer, as determined by Embark acting reasonably and in accordance with its internal attribution rules.

8. The Offeree must keep their Embark Plan active for thirty-six (36) months after the date of the enrolment of the New Beneficiary. In the event of termination of, or Non-Post Secondary Education Withdrawal (NPSE) from the Embark Plan within that timeline, the Onboarding Bonus or the Assisted Onboarding Bonus, as applicable, will be subtracted from the balance of the Offeree's Embark Plan (the "Clawback"). When an Embark Plan is terminated, standard closing costs and transfer out fees will apply, as defined in the Embark Student Plan Prospectus or Embark Select Conservative Plan's Prospectus.

9. The Clawback will be subject to the following exceptions:
   - Termination of Embark Plan due to a death of beneficiary, or
   - Post-Secondary Education (PSE) withdrawal, or
   - Non-Post Secondary Education Withdrawal (NPSE) if the beneficiary is twenty-one (21) years of age or older.

10. All amounts are stated in Canadian dollars.

Limitations:

16. This Offer **cannot** be combined with any other Embark Student Corp. offers except for offers for the Transfer-ins of assets from Other Financial institutions or for offers associated with adding contributions to the Embark Plan.

17. In the event of conflict, these Terms and Conditions will prevail over any of the contents of any brochure, promotional materials or statements, or any other communication regarding this Offer, whether written or oral from Embark Student Corp., except where otherwise stated. Any promotional references to Bonus rewards of "up to $250" describe the maximum possible reward available under this Offer and do not guarantee entitlement to that amount.

18. Embark Student Corp. reserves the right at its sole discretion to, without advance notice, terminate or suspend the Offer, in whole or in part, or modify it in any way.

19. Embark Student Corp. reserves the right, at its sole discretion, to suspend, disqualify, limit or revoke this Offer for any Offeree whom it finds or believes to be manipulating or otherwise abusing the process, fairness, or integrity of the Offer or who otherwise becomes ineligible. Onboarding Bonuses and Assisted Onboarding Bonuses earned through fraudulent activities or activities in violation of these Terms and Conditions will be null and void and repayment may be requested by Embark Student Corp.

20. By accepting this Offer, you agree that you have read and understood these Terms and Conditions and agree to be bound by them. Any notice offered by us with respect to this Offer is deemed to be provided on the day it is posted on Embark Student Corp.'s website.