



Member Booklet for The Group Tax Free Savings Account (TFSA) for the Employees of Quanta Services Canada

Policy Number: 41003742



All Full-Time Employees

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Introduction

The Group Tax Free Savings Account (TFSA) for the Employees of Quanta Services Canada (the “Plan”), sponsored by QSI Finance Canada ULC (your “Plan Sponsor”) has been established with Manulife.

The purpose of the Plan is to assist you in your general savings on an after tax basis.

Manulife began administering the Plan on April 1, 2024.

If you were a Member of the Plan prior to April 1, 2024, your assets have been transferred to your Member account under this Plan.

Manulife has set up your account under the Plan, based on information transferred from your prior group annuity insurance contract (“Prior Policy”), including the transfer of your beneficiary designations under the Prior Policy.

If Manulife receives partial or incomplete information regarding your beneficiary designation transferred from the Prior Policy for your account, Manulife may decline the carryover of the information, in which case any death benefit will be paid to your estate, unless you provided updated information.

Please review the information we used to set up your account, available on the secure Member Internet site at www.manulife.ca/GRO, and advise us of any required changes.

How the Plan works:

- The Plan is a tax-free savings account (TFSA)
- You may make voluntary Member contributions
- A Member account is set up in your name under the Plan. All contributions are kept in your Member account
- You choose how contributions are invested from the choices available under the Plan
- Contributions made by you are not tax deductible
- Investment earnings grow tax-free
- You will receive regular statements and access to information and tools to help you manage your Member account
- This booklet provides information about what happens when you terminate your employment, die or retire

This booklet is a summary of the Plan. If after reading this summary you have questions, more information is available through the sources listed on the next page.

The assets within your Member account are held under a group annuity insurance contract between Manulife and your Plan Sponsor. Any action or proceeding that may arise against Manulife by you for the recovery of any, or all of your assets within your Member account payable to you, is absolutely barred unless it is commenced within the time period set out in the *Insurance Act* of your jurisdiction, or other applicable laws. In accordance with, and subject to, the *Insurance Act*, Manulife will provide you, and your beneficiary upon your death, with a copy of your enrolment information used to set up your account, and in a reasonable time frame, provide access to, or a copy of, the group annuity insurance contract issued by Manulife to your Plan Sponsor, if requested by you or your beneficiary.

Your personal information:

Your Plan Sponsor and Manulife require personal information to administer your Member account. The Plan Advisor as designated by your Plan Sponsor will have access to your

personal information to assist you in managing your Member account. By enrolling in the Plan, you will have authorized access to this information. Details are available in the Manulife privacy policy.

What tools and resources are available to help me manage my Member account?

You will have access to the following tools and resources to help you manage your Member account:

- The secure Member Internet site @ www.manulife.ca/GRO,
- The Interactive Voice Response (IVR) at 1-833-8 FUTURE (1-833-838-8873), operational 24 hours a day, seven days a week,
- Client Service Representatives are also available at the same number to answer your questions from 8AM to 8PM ET, Monday to Friday or by email at gromail@manulife.ca,
- Member investment and retirement newsletters, and
- Member statements.

Through the secure Member Internet site you will be provided with an electronic Member statement on a quarterly basis and on an annual basis. You may change your statement preferences on the secure Member Internet site. Your Member statement contains important information about your Member account and will help you track your savings.

All of your Member account information is always available on the secure Member Internet site at no additional cost to you.

You may request an interim paper Member statement at any time through the Interactive Voice Response (IVR) or Client Service Representative at any time. A fee will apply, please refer to the **“What fees may apply to me?”** section of this booklet.

You have the opportunity to speak with a PlanRight Advisor about your retirement savings, as well as discuss other personal financial needs.

A PlanRight Advisor can help you with:

- Retirement planning
- Insurance and banking solutions
- Investment solutions
- Personal financial plans

Call 1-833-8 FUTURE (1-833-838-8873) and ask to speak to a PlanRight Advisor, to book your appointment.

Contact Information

For assistance or additional information, please contact your Plan Administrator at:

QSI Finance Canada ULC
Suite 2930 - 715 5th Ave SW
Calgary AB T2P 2X6
Phone number: (403) 265-0900

To learn about Manulife's complaint resolution process, go to [Resolve a Complaint](#).

When can I join the Plan?

Eligibility Requirements

If you are employed by your Plan Sponsor prior to April 1, 2024, you are eligible to join the Plan immediately.

If you are employed by your Plan Sponsor on or after April 1, 2024, you are eligible to join the Plan following the completion of 3 month(s) of continuous employment with your Plan Sponsor.

In addition to the above, you must be at least 18 years of age, have a valid social insurance number and be a Canadian resident.

Enrolment

To become a Member of the Plan, you must complete the online enrolment process.

Once Manulife receives confirmation that you have completed the online enrolment process, contributions can begin to the Plan.

What are my responsibilities under the Plan?

When you enrol in the Plan, you are responsible for:

- Understanding how the Plan works
- Taking advantage of the information and tools available to help you make investment decisions
- Making your investment decisions and reviewing your choices
- Deciding whether or not to get investment advice from a professional
- Keeping Manulife and your Plan Sponsor up to date on your address and personal information changes
- Ensuring your successor account holder/beneficiary is aware of the Plan and knows where your estate related documents are kept

How can I get help selecting investment options?

You can choose from a number of professionally managed investment options selected by your Plan Sponsor to be available under the Plan.

Details about the available investment options are included in your Mercer Investment Guide available through the Enrolment Guide and on the secure Member Internet site. On this site you can take advantage of tools like the Investment Strategy Worksheet and STEPs.

If you do not select an investment option, all contributions will be deposited into the Plan default fund as selected by your Plan Sponsor and identified on the secure Member Internet site, until you make a decision.

You can change your investment options or complete an inter-fund transfer at any time by accessing the tools as outlined in the **“What tools are available to me to help me manage my Member account?”** section of this booklet. A fee may apply to you to complete an inter-fund transfer, refer to the **“What fees may apply to me?”** section of this booklet.

How much will be contributed to my Member account?

Member Required Contributions

You are not required to contribute to the Plan.

Plan Sponsor Contributions

Your Plan Sponsor will not be contributing to the Plan on your behalf.

Member Voluntary Contributions

(referred to as "Employee Voluntary" on your Member statements and the secure Member site)

Member voluntary contributions can be made by payroll deduction or you may make lump sum payments at any time up to the maximum allowable in accordance with the Income Tax Act (Canada).

In addition to the contributions above, you may transfer amounts from another TFSA at any time. Phone the customer service line for assistance.

Contribution Limit and Tax

Contributions made to the Plan by you may not exceed the maximum allowed under the Income Tax Act (Canada). In general, this amount will be a maximum of \$6000 (effective January 1, 2019) in a calendar year, subject to an annual increase as determined by Canada Revenue Agency (CRA).

Any withdrawals you make in the current calendar year will be added to your unused contribution room. Amounts withdrawn cannot be re-contributed until the following calendar year or later.

If you do not contribute the maximum limit allowable in a given year you may "carry forward" the unused limit amount. This means that you can increase your allowable contribution for the next year or future years.

Contributions made to the Plan by you to your Member account will not be deductible for income tax purposes. Any investment gains within your Member account will not be taxed, even if you make a withdrawal. Any investment gains and withdrawals you make will not affect your eligibility for federal income-tested benefits and credits, for example, old age security (OAS), guaranteed income supplement (GIS) or employment insurance (EI).

If you become a non-resident of Canada, different contribution limits and tax provisions will apply.

Over-contributions

It is your responsibility to ensure that you do not make contributions in excess of the maximum amount.

If you do over-contribute, Canada Revenue Agency (CRA) will charge a penalty tax on the amount contributed in excess of your maximum TFSA contribution room for the year.

If you do over-contribute unintentionally, it is wise to remove the over-contribution.

Can I make withdrawals from my Member account while I am employed?

You may withdraw any contributions in your Member account at any time. The amount withdrawn may be taken in cash or transferred to another TFSA.

Taxes will not be withheld on any withdrawals or transfers you make out of your Member account.

Fees in relation to withdrawals are indicated under the “**What fees apply to me?**” section of this booklet.

What happens if I terminate employment (or retire)?

You will receive a detailed option statement outlining the current value of your Member account and options that may be available to you.

What can I do with the value of my Member account?

You will have the following options for the value of your Member account:

1. Purchase an annuity,
2. Transfer to the Manulife Personal Plan TFSA,
3. Transfer to another TFSA at a financial institution of your choice, and/or
4. Receive Lump sum cash payment.

Amounts will be transferred to the Manulife Personal Plan TFSA after termination if you do not elect an option. Details will be as outlined in your detailed benefit options statement.

What happens if I die before I terminate employment (or retire)?

If you die before you terminate employment (or retire), your Member account value as of the date of your death will be paid out as a lump sum cash payment to your designated beneficiary.

Once Manulife receives the documentation required to pay a death benefit, Manulife will pay a death benefit to your designated beneficiary or your estate, as applicable, within the time period set out in the applicable legislation of your jurisdiction.

If your only designated beneficiary is your spouse or common-law partner at the date of your death, your spouse or common-law partner will have the option to take over your Member account as their own as of the date of your death (as a “successor account holder”) and continue tax-free savings.

Your spouse or common-law partner may also have the option to transfer your Member account value as of the date of your death to another TFSA.

If you have not designated a successor account holder and/or beneficiary, the value of your Member account at the date of your death will be paid to your estate.

What fees may apply to me?

Fees that may apply to you:

- **Inter-Fund Transfer Fee (where the Plan allows – see the “How can I get help selecting investment options?” section of this booklet)** – There is no fee for your first four (4) requests in any calendar year if your request is made in writing. A fifth (5th) written request will incur a \$25 fee and will be deducted from your Member account. An additional fee will apply for each successive request in a calendar year. Inter-fund transfer requests made through the secure Member Internet site or the Interactive Voice Response (IVR) are free.
- **Interim Financial Statement Fee** – A charge of \$5 per requested interim financial statement will apply for each request and will be deducted from your Member account.
- **In Service Withdrawal/Transfer Fee (where the Plan allows – see the “Can I make withdrawals from my Member account while I am employed” section of this booklet)** – Any in service withdrawals or transfers will incur a charge of \$25 per request. This fee will be deducted from your withdrawal or transfer amount.
- **Investment Management Fees (IMFs)** - You pay the IMFs that apply to Market Based Funds available under the Plan. You may contact your Plan Sponsor or access the secure Member Internet site to request this information.
- **Member termination (including retirement)** - \$75 per request to transfer amounts to another financial institution.
- **Frequent Trading Policy Fee** – Subject to materiality, a 2% fee may be charged to your Member account if you initiate an inter-fund transfer into a Market Based Fund(s) followed by another inter-fund transfer out of that same Market Based Fund(s) within a 15 calendar day period. This fee will apply to your applicable trade value and will be credited back to the affected Market Based Fund(s). This fee only applies to Market Based Funds and does not apply to any of your Guaranteed Fund maturity transactions to Market Based Fund(s) or any automated asset re-balancing transactions under your Member account. This fee will in no way benefit Manulife.

Questions? and Answers

Under the Income Tax Act (Canada), who qualifies as a spouse or common-law partner?

A spouse means a person of the opposite or same sex who is married. A common-law partner means a person who lives and has a relationship with a person of the opposite or same sex to whom any of the following applies. He or she:

- is the natural or adoptive parent (legal or in fact) of that person's child,
- has been living with that person for at least 12 continuous months, or
- lived with that person previously for at least 12 continuous months and is living with the person again.

The above includes any period that they were separated for less than ninety (90) days because of a breakdown in their relationship.

What happens to my benefits if my marriage ends?

The value of your Member account accumulated during the period of your marriage may be split between you and your spouse or common law partner as part of the division of assets. You should consult a lawyer about the laws governing this situation and the options available to you and your former spouse or common law partner.