

IDEO+ PLANS CONFLICT OF INTEREST DISCLOSURE

About Us

Kaleido Growth Inc. ("KGI") is registered as an investment fund manager and scholarship plan dealer with Autorité des marchés financiers ("AMF") in Quebec, and with the Financial and Consumer Services Commission (FNCB) in New Brunswick. KGI acts as the distributor of the scholarship plans promoted by the Kaleido Foundation (the "Foundation").

The Foundation, a non-profit organization, acts as the promoter of the IDEO+ Conservative, IDEO+ Balanced, and IDEO+ Responsible scholarship plans referred to in this document (collectively, the "plans," or separately, a "plan"). KGI is a wholly owned subsidiary of the Foundation.

What is a Conflict of Interest

Securities regulations govern the handling of situations of conflict that may arise between the interests of the client and the interests of an organization, its representatives, and other related entities or individuals. "Conflict of interest" means a known or apparent situation in which an individual or organization is subject to multiple interests that may differ from the interests of a client. These multiple interests have the potential to influence the advice provided, at the expense of the client's best interest. A conflict of interest is not itself a reprehensible fact, but even in the absence of a prejudicial act, a conflict of interest can undermine the client's confidence in their representative or the organization.

When is a conflict of interest "significant"? The significance of a conflict will depend on the circumstances. We must assess whether the conflict could reasonably affect the client's decisions or the recommendations or decisions of our organization or our representatives in specific circumstances.

Conflict of Interest Management

The Foundation and KGI take reasonable measures to identify all significant conflicts of interest that exist or that they reasonably foresee arising between their clients and themselves, their representatives, or other related entities or individuals. We avoid illegal conflicts and conflicts that we cannot effectively manage in your best interest. We try to limit or minimize the impact of conflict of interest situations, but in some cases, it is not possible to avoid them. In such cases, we address such conflicts of interest in the best interests of the client and promptly disclose the nature and extent of any identified conflict of interest or potential conflict of interest that a reasonable client would expect to be informed about. In addition, our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure that they adhere to responsible sales and business practices.

As required by law, KGI has established an Independent Review Committee ("IRC") comprised of three members with no significant relationship to the Foundation, KGI, or any of their affiliated entities. The IRC is an independent body integrated to the governance structure of the Plans, with the mandate to improve the quality of management through the supervision of conflict of interest issues that may arise in the administration, asset management or operations of the Plans.

Conflict of Interest Disclosure

The purpose of this disclosure document is to provide you with a description of the potential conflicts of interest, their impact on you, and the measures taken to prevent, avoid, or mitigate them and to ensure that they are managed in your best interest.

| GENERAL | | | |
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| APPARENT OR PROVEN CONFLICTS OF INTEREST | POTENTIAL IMPACT ON THE CLIENT | MANAGED THROUGH | HOW CONFLICTS WILL BE HANDLED |
| Administrative fees KGI, as an investment fund manager, and the Foundation, as a promoter, receive an administration fee based on a percentage of the assets under management. | A portion of the fees paid from the fund's income or directly from fund assets go to KGI and the Foundation. | Disclosure Control | <ul style="list-style-type: none"> We will inform you of the fees and other management costs for your Plan. To see the fees that apply to your RESP, please review the disclosure statements in the <i>Relationship disclosure IDEO+</i>, the plan summary, and the prospectus. |
| Exclusive products KGI and its representatives only offer the Plans promoted by the Foundation. | The product we suggest based on your needs and investor profile do not take into account non-exclusive products or products offered by third parties or whether these products could potentially be better, worse, or equivalent in meeting your investment needs and objectives. | Disclosure Control | <ul style="list-style-type: none"> KGI and its representatives have an obligation to put the client's interests first in any recommendation or transaction. You will receive a plan summary and prospectus when the plan is opened. You have 60 days to review the information and terminate your plan to receive a full refund of your contributions. We are required by securities regulations to ensure that the investment recommendations are appropriate. KGI's Compliance Department verifies the suitability of investments in IDEO+ Plans. Our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure they adopt responsible sales and business practices. |

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| | | | <ul style="list-style-type: none"> - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representatives who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |
| External activities Some representatives may engage in other professional income-generating activities that are independent from their work with KGI, including as financial security advisors, property managers, and business employees. Some representatives may also be involved in their communities by serving on boards of directors. | Your representative may have interests that differ from yours because of their external activities. | Avoidance Control | <ul style="list-style-type: none"> - Under securities regulations, representatives must disclose any other activities they engage in and must identify, assess, and inform us of any conflicts of interest related to those activities. - We review all external business activities and assess conflicts of interest. If an activity is approved, we oversee and monitor it to ensure that any conflicts of interest that arise are managed in your best interests. - Restrictions and controls may be put in place to govern the external activity. - Our representatives are required to comply with securities laws and with our policies, procedures and Code of Ethics to ensure that they are following responsible sales and business practices. - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representatives who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |
| Directors and officers Some of KGI's directors and officers are also officers and/or directors of the Foundation. | This could influence or have an impact on the decisions of related entities. | Disclosure Control | <ul style="list-style-type: none"> - Policies and procedures have been put in place to ensure that the functions of each entity remain separate, that decisions are made independently, and that conflicts of interest are managed. - Directors are required to comply with the provisions of the Code of Ethics and Professional Conduct for Directors. - A declaration of interest from each director is obtained annually and updated during the year. |
| Incentives, benefits, gifts Incentives, goods, or benefits offered to a representative by their client or, conversely, by a representative to their client. | The exchange of incentives, goods, or benefits between a representative and their client may influence decision-making. | Avoidance Control | <ul style="list-style-type: none"> - Representatives are not permitted to accept gifts from existing or prospective clients or other third parties. Representatives may offer thank-you gifts or promotional items of non-significant value. - Representatives are prohibited from paying you as a means of directly or indirectly inducing you to subscribe to a Plan. - Our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure they adopt responsible sales and business practices. - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representatives who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |
| Referral arrangements Following the conclusion of a referral arrangement with a partner, KGI may pay and/or receive remuneration based on the referral of customers to or from partners (e.g., a mortgage broker). | Permission to be referred to a KGI partner or to be referred to KGI by one of its partners may affect KGI's remuneration or that paid by KGI to its partners. | Disclosure Control | <ul style="list-style-type: none"> - KGI and/or its relevant partner are obliged to inform you that their remuneration could be affected so that you can make an informed decision if you are faced with a choice that may have such consequences. - KGI will ensure that it obtains your consent before sharing your contact details with a partner for reference purposes. - KGI is required to comply with securities laws and with its policies, procedures and code of ethics to ensure that it adheres to responsible sales and business practices. - KGI asks its partners to comply with applicable laws. |

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| Corporate RESP Following the conclusion of a distribution partnership agreement with a third party (e.g., an insurance broker, a firm specializing in human resources management, etc.), KGI may pay a fee to this partner based on the opening of an RESP by an employee of a company solicited by this partner under the Corporate RESP. | An employee's decision to open an RESP under the Corporate RESP could influence the compensation KGI pays to its partners. | Disclosure Control | <ul style="list-style-type: none"> - KGI is required to comply with securities laws and with its policies, procedures and code of ethics to ensure that it adheres to responsible sales and business practices. - KGI and its representatives have an obligation to put the client's interests first in any recommendation or transaction. - We are required by securities regulations to ensure that the investment recommendations are appropriate. - KGI asks its partners to comply with applicable laws. |
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| COMPENSATION FOR REPRESENTATIVES | | | |
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| APPARENT OR PROVEN CONFLICTS OF INTEREST | POTENTIAL IMPACT ON THE CLIENT | MANAGED BY MEANS OF | HOW CONFLICTS WILL BE HANDLED |
| Compensation for new subscribers and new beneficiaries Incentive compensation is paid to sales representatives for opening an IDEO+ Plan for a new subscriber, for a new beneficiary and for contributions made to that Plan. The compensation varies with the beneficiary's age when the contract is signed. | Certain decisions you make, such as opening a Plan or Plans, when or how much you will contribute, and the distribution of your contributions among several beneficiaries, may affect your representative's compensation. | Disclosure Controls | <ul style="list-style-type: none"> - In such cases, your representative has an obligation to tell you that their compensation will be affected so that you can make an informed decision. - KGI and its representatives have an obligation to ensure that recommendations and transactions are suitable and, in the client's, best interest. - Our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure they adopt responsible sales and business practices. - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representatives who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |
| Incremental incentive compensation Representatives also receive incentive compensation for reaching different levels of total amounts invested. | The more a representative solicits subscribers to invest in the Plans, the greater is its compensation. | Disclosure Controls | <ul style="list-style-type: none"> - KGI and its representatives have an obligation to ensure that recommendations and transactions are suitable and in the client's best interest. - Our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure they adopt responsible sales and business practices. - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representatives who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |
| Compensation for total assets under management Representatives also receive incentive compensation based on the total assets invested by clients assigned to them. | The more assets a representative has under management, the higher their remuneration. | Disclosure Controls | <ul style="list-style-type: none"> - KGI and its representatives have an obligation to ensure that recommendations and transactions are suitable and in the client's best interest. - Our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure they adopt responsible sales and business practices. - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representatives who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |

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| <p>Compensation for referrals</p> <p>The incentive compensation the representative receives may be higher or lower when they refer you to a Kaleido Financial Services Inc. financial security advisor or another KGI partner (e.g., a mortgage broker or a group insurance and annuity broker).</p> | <p>Some of the decisions you make following a referral to one of our partners may affect your representative's compensation.</p> | <p>Disclosure Controls</p> | <ul style="list-style-type: none"> - In such cases, your representative has an obligation to tell you that their compensation will be affected so that you can make an informed decision. - Our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure they adopt responsible sales and business practices. - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representatives who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |
| <p>Contests, gifts, prizes</p> <p>Occasionally, KGI organizes contests and offers gifts, prizes, or incentives to representatives based on certain objectives. Representatives may also receive awards at annual corporate events.</p> | <p>Certain decisions you make, such as opening a Plan or Plans, when or how much you will contribute, and the distribution of your contributions among several beneficiaries, may affect your representative's compensation.</p> | <p>Controls</p> | <ul style="list-style-type: none"> - KGI and its representatives have an obligation to ensure that recommendations and transactions are suitable and in the client's best interest. - All expenses paid by KGI for these incentives are drawn from its own funds and are not charged to subscribers, beneficiaries, or Plans. - Our representatives are required to comply with securities laws and our policies, procedures, and Code of Ethics to ensure they adopt responsible sales and business practices. - The KGI Compliance Department trains representatives and conducts periodic audits of their sales practices. - Representative who violate rules or policies may be subject to penalties, such as having their licence suspended or their representative contract with KGI revoked. |