

CUSTOMER FAQ: HERITAGE PLANS SUBSCRIBER VOTE

What is the Purpose of this Subscriber Vote?

The Board of Directors of the Heritage Educational Foundation are holding Special Meetings to vote on resolutions to wind-up the Heritage Group and Self-Determined Plans and transfer your existing RESPs into Knowledge First's Family Single Student Plan, an individual RESP plan.

When are the Special Meetings?

For Heritage Group Plan holders, the Special Meeting will take place on Thursday, May 6, 2021 at 10:00 a.m. (EDT) via Zoom. The Special Meeting for Heritage Self-Determined Plan holders will also be taking place via Zoom on May 6, 2021 at 1:00 p.m. (EDT).

You can also vote in advance of the Special Meeting online or by mail or phone. **We strongly encourage you to vote in advance of the Special Meeting, using the Proxy Form included in the mailing you received.** Details about the Special Meetings and the different ways you can vote can be found on our website at <http://www.HeritageVote2021.ca>.

Who can vote?

Customers enrolled in the Heritage Group and Self-Determined Plans as of 5:00 p.m. (EDT) on the Record Date of March 24, 2021 can vote once per unit held. Partial units will not be included in the vote and customers who jointly own units together can only vote once. For example, if you are a Heritage Group Plan customer with 25.90 units, you will be able to cast 25 votes. If you and your partner jointly contribute to the same unit, only one of you can vote on behalf of the group.

How do I cast my vote?

You can vote in advance of your respective Special Meeting by following the instructions on the Proxy Form which was sent to you by mail. With the Proxy Form, you can vote in advance online at www.investorvote.com, by using your phone and scanning the QR code on the Proxy Form, by telephone or by completing the Proxy Form and mailing it or delivering it in person to Computershare Investor Services Inc. You can also vote in person by attending the virtual Special Meetings on May 6th, 2021. Please note that the Proxy Form sent to you contains a 15-digit Control Number that is unique to you and is required for you to either vote in advance or at the Special Meeting should you wish to attend. Please see below for further details on voting:

How to vote using the Proxy Form	How to vote at the Special Meeting
<p>You can vote via the Proxy Form that was sent to you in the mail. If you wish to vote in advance of the Special Meeting, which we encourage you to do, you can do so by mail, phone or online. All the instructions of how to vote are on your Proxy Form.</p>	<p>If you wish to vote while attending the Special Meeting, please sign into the virtual Special Meeting, where details on how to vote during the virtual meeting will be provided. For more information on the virtual meeting, please review the Virtual Meeting Guides for each of the Heritage Group Plan and Heritage Self-Determined Plan</p>

How to vote using the Proxy Form	How to vote at the Special Meeting
<p>To be accepted, your advance vote must be received no later than 10:00 am (EDT) on Tuesday, May 4, 2021 for the Heritage Group Plan and by no later than 1:00 pm (EDT) on Tuesday, May 4, 2021 for the Heritage Self-Determined Plan.</p>	<p>Special Meetings available at www.HeritageVote2021.ca.</p> <p>If you wish to appoint someone else to vote on your behalf at the Special Meeting, you can do so. However, you must first register this person with Computershare at www.computershare.com/KnowledgeFirst so that individual can receive their own unique Username, which will allow the person to sign in and vote at the Special Meeting.</p>

For information on how to submit your advance vote prior to May 4, 2021, please visit www.HeritageVote2021.ca.

Is there a deadline to place my vote?

If you wish to vote in advance of the meeting, you must submit your vote by 10:00 am (EDT) on Tuesday, May 4, 2021 for the Heritage Group Plan and by 1:00 pm (EDT) on May 4, for the Heritage Self-Determined Plan, following one of the options outlined on your Proxy Form.

If you wish to vote while attending the Special Meeting, please sign in to view the virtual Special Meeting, where details on how to vote during the meeting will be provided.

Is it mandatory to vote?

Voting is not mandatory but is highly encouraged as the vote could result in a change to your RESP investment and usage. Only those customers who vote will have a say in the final outcome of the Special Meetings.

When will the vote results be available?

Voting results will be made publicly available on May 7, 2021 on www.heritagevote2021.ca and on SEDAR at www.sedar.com under the Heritage Plans Issuer Profile.

What changes will occur when transferring from a Heritage Group or Self-Determined Plan to a Knowledge First Single Student Plan?

There are several differences between individual and group RESPs. The main difference is that the change will help decrease risk, add more flexibility and create more certainty about what you will have in your RESP when it comes time for your student to get their post-secondary education.



For a list of the differences between the Heritage Group Plan, Heritage Self-Determined Plan and the Knowledge First Family Single Student Plans, please refer to the Reasons to Believe document.

We also encourage you to review the Information Circular prepared for the Special Meetings, which is also available at www.heritagevote2021.ca.

If the vote is successful, when will the plans be transferred?

If the vote is successful, all customers of the Heritage Group Plan and Heritage Self-Determined Plan will be transferred to Knowledge First Family Single Student Plans by no later than June 30, 2022.

Can I transfer my Heritage Group or Heritage Self-Determined plan to Flex First Plan instead of a Family Single Student Plan?

No, you will not be able to transfer your Heritage Group Plan or Heritage Self-Determined Plan to a Flex First Plan. The Heritage Plans and the Knowledge First Family Single Student Plans are more closely related and share a similar fee structure, therefore making it the best and most seamless option for customers.

What happens to all of the Heritage Group Plan’s assets if we do transfer to a Knowledge First Family Single Student Plan?

If the vote is in favour of a transfer, all customer assets including contributions, grants and income earned on both as well as a proportionate share of attrition and forfeited income in the Heritage Group Plan will be transferred to the Family Single Student Plan by no later than June 30, 2022.

If the Heritage Group Plan vote is approved, and the assets are transferred to the Family Single Student Plan, will my RESP change?

Yes, your RESP will change, but the changes will benefit you even more. The changes will give you more certainty and flexibility about the funds you’ll have available for a post-secondary education.

The Family Single Student Plan also offers increased earning potential through a prudent investment strategy that protects the value of your savings while delivering strong, steady returns throughout the life of your plan – both prior to and while your student is attending post-secondary education. You will enjoy an additional flexibility in making your contributions where you can start, stop and restart at any time. Further if your student does not attend or complete post-secondary education, the accumulated income in your plan will be available to you, the subscriber, to withdraw or transfer to an RRSP, subject to Income Tax regulations.

* If you have more questions about the transfer of the Heritage Group and Self-Determined Plans to a Family Single Student Individual Plan, please contact us at info@heritagevote2021.ca.