

PRIVACY STATEMENT

Arete IR Advisors Canada ULC ("**Arete**") is subject to "Know Your Client" requirements, including pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada). In order to comply with these requirements, Arete is required to collect personal information of authorized signatories, beneficial owners, trustees, beneficiaries, settlors, and other representatives of its clients ("**Representatives**"). The personal information that must be collected for this purpose includes, as relevant, the Representative's name, address, telephone number, date of birth, signature, and the reference number, issue and expiry date, and place of issue of the Representative's driver's license or passport ("**Personal Information**").

As a Representative of an Arete client, Arete requires your Personal Information for the purposes of verifying your identity in accordance with applicable "Know Your Client" requirements, which may include checking your identity against sanctions or similar watch lists. Arete may disclose your Personal Information to legal, regulatory or self-regulatory authorities in cases of suspected unlawful activity (including money laundering and insider trading), when required to satisfy legal, regulatory or self-regulatory requirements, or to a purchaser of all or part of the business or assets of Arete. Arete may use agents or service providers to collect, use and disclose your Personal Information for the purposes described herein. Some of these agents or service providers may be located outside of your country of residence where local laws may permit government, regulatory or national security authorities to have access to your Personal Information. End user data will be shared with telecommunication providers or mobile network operators for the purposes of identity verification.

The file containing your Personal Information will be maintained within the secure cloud environment and will be accessible by its employees, agents and service providers who require access to perform their duties. You may request access to and correction of your Personal Information or make other inquiries about our Personal Information handling practices by contacting our Privacy Officer, Larry Wescott, at lwescott@areteir.com.

By providing Personal Information to Arete or its agents, you consent to the collection, use and disclosure of your Personal Information for the purposes described in this Privacy Statement. If you provide Arete with Personal Information relating to another Representative, you represent and warrant to Arete that you have obtained consent from the Representative to allow Arete to collect, use and disclose their Personal Information for the purposes described in this Privacy Statement.