

RELATIONSHIP DISCLOSURE INFORMATION

INFORMATION ABOUT OUR RELATIONSHIP WITH YOU

This document has been created to help you understand who we are and what we will be doing for you as a client of Verecan Capital Management Inc. ("Verecan Capital"). It is intended to provide you with important information that you will need as we continue our relationship.

In some cases, these disclosures are things that we are required to provide to you because of the regulations under which we operate. But in all cases, this information will help to ensure that our relationship is based on a mutual understanding of our products and services. If we change any information significantly, we will provide you with notice before it comes into effect.

This document should be read in conjunction with the Investment Management Agreement you signed when you opened your accounts and the Investment Policy Statement to which you and your Advisor have agreed. There are several cross references contained in the three documents, so it is recommended that you read all of them. Important information may also be contained in other documents that we have provided to you or will provide to you in the future. If you have any questions about the contents of this document or any of the other documents, please contact your Advisor or us.

WHO WE ARE

We are registered as a portfolio manager in the provinces of Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland & Labrador, Quebec, Ontario, Saskatchewan, Alberta, and British Columbia and are regulated by the securities commissions in each province where we conduct business. Our principal regulator is the Nova Scotia Securities Commission.

Our primary business is to provide discretionary investment services to individuals, corporations, trusts, and other legal entities. We provide the full range of investment accounts to Canadian investors, including registered accounts such as RRSPs, TFSA's, and RESPs as well as non-registered accounts.

In providing our services to you, we may employ or engage various outside service providers; these may include custodians, distributors, brokers, depositories, electronic data processors, and lawyers, among others. Our selection process for third party providers is thorough and intended to ensure that they can deliver the same level of service and security we have committed to providing to you. We also have oversight procedures in place to ensure they deliver the type and quality of service we have contractually established with them.

CUSTODY OF YOUR ASSETS

We do not directly hold the cash and securities in your accounts. Client assets are held in Canada in a fully disclosed, segregated account at a qualified Canadian custodian under applicable securities laws (a "custodian").

The custodians Verecan Capital currently use are Canadian Investment Regulatory Organization (CIRO) registrants and are subject to all relevant CIRO rules and regulations. Each client account held by a custodian is insured by the Canadian Investor Protection Fund (CIPF) subject to limitations. Additional information can be found in the CIRO brochures included in your onboarding package and at <https://www.cipf.ca/Public/CIPFCoverage/CoveragePolicy.aspx>

Verecan Capital Management Inc. has discretionary trading authority over client assets held at the custodian but does not have access to the assets held there and we cannot transfer assets into or out of client accounts without client authorization. The custodian is independent of Verecan Capital and is required to segregate client assets from its own assets and is subject to regulatory oversight, as well as minimum capital and insurance requirements. A custodian may hold securities on behalf of the client in its own name, as nominees of the

client. A custodian may also appoint sub-custodians to hold client assets in foreign jurisdictions or to hold client assets other than cash or securities.

Client assets are subject to risk of loss: (i) if a custodian becomes bankrupt or insolvent; (ii) if there is a breakdown in their information technology systems; or (iii) due to the fraud, willful or reckless misconduct, negligence or error of the custodian or its personnel. We have reviewed the custodians' reputation, financial stability, relevant internal controls, and ability to deliver custodial services and have concluded that their systems of controls and supervision are sufficient to manage risk of loss to client assets in accordance with prudent business practice.

FUND SECURITIES

Securities of investment funds or other issuers held by the client that are recorded on the books of the fund company itself or its transfer agent solely in the name of the client are not held by a custodian. Fund securities are instead subject to the custody and recordkeeping arrangements applicable to the fund company and disclosed in the offering document of the relevant fund.

These client assets are subject to risk of loss if the fund company or its custodian become bankrupt or insolvent, or the fund company, its custodian, or transfer agent experiences a breakdown in its information systems. Verecan Capital has reviewed the system of controls and supervision maintained by each fund company and has concluded that their systems are sufficient to manage the risk of loss to a client in accordance with prudent business practice.

MORE ABOUT THE ACCOUNTS WE OFFER AND WHAT WE WILL DO FOR YOU

We provide discretionary investment services, upholding our fiduciary responsibility to act in the best interest of our clients. If you open an account with us, we will decide what investments to purchase or sell for your account. We will make investment decisions based on detailed analysis of the investment, your Investment Policy Statement (IPS), and prevailing market conditions. You may open your account by meeting with Verecan Capital Advisor and developing a customized IPS. We will provide you with a copy of the IPS document at account opening according to the required timeline.

Upon the death or disability or declared incompetency of a client, further transactions may not be permitted, other than the option to move the portfolio into cash at the advisor's discretion, until such time as required documentation assigning an executor, guardian, attorney or other authorized and approved agent is provided and approved.

INFORMATION WE COLLECT FROM YOU

To provide you with the best personalized investment advice, we need to have a thorough understanding of you, your assets and liabilities, and your financial goals for the future. This information will help to ensure that the investments we recommend are suitable for you. The consideration of suitability is an ongoing process, including when you transfer assets to us, in our regular portfolio reviews, and when you tell us that your personal financial situation has changed in a meaningful way.

The personal information that we collect is often called Know Your Client or KYC information. It can be broken down into three broad areas:

1. Your identity - This information includes your name, address, birth date, current employment, and social insurance number. It helps us verify who you are, but it is also necessary information for the creation of any registered accounts and to meet our obligations under the federal Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and other federal laws aimed at the prevention and detection of money-laundering and terrorist financing.

2. Your financial situation - This information includes your current income, your existing investment portfolios and other assets, and any debt you may have against these. We will also collect information about your existing banking relationships. It helps us establish the base line from which we will help you reach your financial goals.

3. Your goals, priorities, liquidity needs and risk assessment - Once we have all the other information, we can begin to construct a plan. For this step, we need to understand what your financial goals are such as when you expect to start taking money out of your accounts.

A crucial part of this suitability analysis is to understand how comfortable you are with taking risks to achieve your goals. We use multi-dimensional risk assessment that helps us to understand this element of who you are. Once we have determined your risk profile (which includes your capacity for taking risk and your comfort level with risk), we will use it to help assess the suitability of all investment advice or actions we provide to you.

Ongoing suitability is provided as part of the managed account services. We will review your information with you on a regular basis to: (i) ensure it remains accurate and up to date; (ii) determine if the assets in your account need to be reviewed; and (iii) to see if they are still suitable for you. Should your situation change it's important that you let us know so we can consider any new information that would impact suitability.

We will protect your personal information and ensure it is only accessible to those inside of Verecan Capital or those service providers who require access to the information to serve you and/or to meet our regulatory obligations. We will protect this information from external party access. Please review our Privacy Policy for further details on how we deal with your personal information and what your rights are related to the information we collect about you.

ANNUAL STATEMENTS

On an annual basis, we will provide you with a statement of the charges and other compensation that you have paid through your investment accounts. This report will include the total amount of our management fee and any other operating and transaction charges. It will also include the amount of any other compensation that we have received related to your account from other parties, including trailing commissions if applicable.

In addition, you will receive an investment performance report annually. It will include the market value of your account assets at the beginning and end of the period, as well as all cash flows in and out of the account. It will also provide a percentage return for an account and your portfolio over several time frames.

A WORD ABOUT BENCHMARKS

It is sometimes helpful to compare the performance of your investments against an external measure. While it is not the only way to assess performance, comparison of your performance against a valid benchmark can be a useful tool. A benchmark is generally a well-recognized and diversified index, like the S&P/TSX Composite index. When selecting a benchmark, it is important that it represents a valid comparison with your investment objectives – you want to ensure that the comparison is apples to apples. Your Advisor will be able to advise on what a relevant benchmark might be. It is likely to be a blend of several broad asset, class-specific benchmarks that match your agreed asset mix.

INVESTMENT RISK DISCLOSURE GENERAL RISKS OF INVESTING

It is important that you understand that your investments are not guaranteed. Therefore, a material risk to you as an investor is that you could lose all or part of your investment. Unlike cash held in bank accounts or guaranteed investment certificates (GICs), investment instruments such as stocks, bonds, money market securities, and funds are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Accounts may hold different kinds of investments depending on their tax characteristics and/or investment objectives. The value of investments in any account will fluctuate daily, reflecting changes in interest rates, economic conditions, financial markets, as well as company news. Therefore, the value of any portfolio's investments may go up or down, and as a result, the value of your investment when you sell it may be more or less than when you bought it.

RISK-RETURN TRADE OFF

Risk and return are closely related. This means that to obtain a higher return, you may have to accept a higher possibility of losing money. A higher risk portfolio is generally less stable, and it goes up or down in value, or "fluctuates" more. The more a portfolio's return fluctuates, the more risk is associated with the portfolio. High-risk investments may offer higher long-term returns than safer ones. Since they fluctuate more, high-risk investments may post more negative short-term returns compared to lower-risk investments.

YOUR ROLE IN OUR RELATIONSHIP

It is important that you actively participate in our relationship. We encourage you to keep us fully and accurately informed regarding your personal circumstances, and promptly advise us of any change to information that could reasonably result in a change to the types of investments appropriate for you, such as a change to your income, employment status, investment objectives, time horizon, or net worth.

Review the documentation and other information we provide to you regarding your accounts including the account opening documents, transactions conducted in your accounts, and the holdings in your portfolio.

Ask questions and request information from us to address any questions you have about your accounts, transactions conducted in your accounts or the holdings in your portfolio, or your relationship with us.

FEES AND OTHER EXPENSES

We are paid through a fee that is calculated daily as a percentage based on the average daily value of your portfolio and is paid monthly. We will deduct our fee from your investment account. You can view your fee schedule in the Investment Policy Statement established at account opening. In addition to these fees, there are other operating and transactional charges that may apply. These may be for certain actions we undertake for you, such as account or cash transfers, or for special requests like paper account statements. The service fee schedule attached to the Investment Management Agreement you have signed outlines our current operating and transactional charges. If we change this schedule, we will provide you with notice of the changes before they come into effect.

REPORTING

You will receive regular reports from us about your accounts. The timing and frequency of the reports will vary depending on their content. It is important that you carefully review each report that is sent to you and inform us promptly if you feel that there are any errors or discrepancies or if you have any questions or concerns.

We will generally make the reports available to you electronically through our reporting portal. You will be notified by email when the reports are available. If you would prefer to receive paper copies of any report, we will make them available to you. There may be a charge for paper statements.

ACCOUNT STATEMENTS

We will provide you with account statements on a quarterly basis. You can request to receive account statements monthly. The account statement will include a record of each transaction which took place during the period as well as the name and quantity of each security held in the account. The statement will also outline the market value and position cost, the cash balance in the account, and the total value of the account. We may also include additional information in the statements to help you understand the current state of your portfolios.

RISKS OF USING BORROWED MONEY (LEVERAGING) TO FINANCE THE PURCHASE OF A SECURITY

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

Leveraging magnifies gains or losses. It is important to be aware that a leveraged purchase involves greater risk than a purchase using cash resources only.

It is also important that you are aware of the terms of a loan secured by securities. The lender may require that the amount outstanding on the loan not fall below an agreed percentage of the market value of the investments. Should this occur, you must pay down the loan or sell some of the investments to return the loan to the agreed percentage.

A leveraged purchase involves greater risk than a purchase using cash resources only. The point at which the additional risk from a leveraged purchase becomes excessive is a determination to be made on an individual basis and will vary depending on your circumstances and the investment purchased.

RISKS RELATING TO CURRENCY

Whenever an account buys assets in a currency other than the base currency (for Canadians this is generally Canadian dollars), there are risks relating to exchange rates. As the base currency changes in value against the other currencies, the value of the portfolio investments purchased in those other currencies will fluctuate.

Some client accounts denominate the value of their investments in Canadian dollars but invest in different currencies. The total value of their portfolio will fluctuate as foreign currencies change value in relation to the Canadian dollar.

RISKS RELATING TO INTEREST RATE FLUCTUATIONS

Investments are affected by interest rate fluctuations. An increase in interest rates will generally result in a decrease in the value of a fixed income security. An increase in interest rates may reduce the return of accounts holding debt or fixed income securities. On the other hand, a drop in interest rates may reduce the return of money market securities.

RISKS RELATING TO LIQUIDITY

Liquidity refers to the speed and ease with which an asset may be sold and converted into cash. Most of the investments held by an account can be sold easily at a fair price and thus represent investments which are relatively liquid. However, an account may hold investments which are not liquid, i.e., which may not be sold quickly or easily. Some investments may not be liquid because of legal restrictions, the nature of the investment, or certain characteristics of the security. The lack of purchasers interested in an investment or market could also explain why it may be less liquid. The difficulty of selling illiquid investments may result in a loss or a reduced return for an account.

RISKS RELATING TO CREDIT

An account can lose money if the issuer of a bond or other fixed income investment cannot pay interest or repay the principal when it comes due. This risk is higher if the fixed income investment has a low credit rating or no rating at all. This risk also exists if there is a reduction in credit rating, or changes in general economic or business conditions result in the market perceiving that the risk of failure to meet a required payment has increased. Fixed income investments with a low credit rating usually offer a higher yield than securities with a high credit rating but they also have higher potential for loss.

RISKS RELATING TO COMPANIES LISTED ON STOCK MARKETS

The value of an account will increase or decrease with the market value of the investments in it. If an account holds stocks, the value of the account will fluctuate with changes in the market value of the stocks it holds. The market

value of a stock will fluctuate according to the performance of the company that issued the stock, economic conditions, interest rates, stock market tendencies, and other factors. Historically, equity investments are more volatile than fixed income investments. Shares of small market capitalization companies can be more volatile than shares of large market capitalization companies.

COMPLAINTS

We encourage you to contact any member of the Verecan Capital Management Inc. team on a regular basis to discuss your accounts and the services we are providing to you, raising any questions you might have about them. We welcome your feedback, both positive and negative. This feedback can help us to improve the quality of our products and services.

If you have a concern with your accounts, do not hesitate to reach out to us. Once you have contacted us, we have established policies and procedures in place to ensure that your complaint is dealt with promptly.

For more information about our complaint process and your options, please refer to the "What to do if you have a complaint" appendix at the end of this document. If you require more information about our handling of complaints, you may contact our Chief Compliance Officer directly.

CONFLICTS OF INTEREST

WHAT IS A CONFLICT OF INTEREST?

A conflict of interest exists where the interests of different parties, such as the interests of clients and those of Verecan Capital Management Inc., or the interests of two or more clients, diverge or are inconsistent. We always put your interests ahead of ours and we are driven to identify the situations in which such a conflict may arise and address them promptly. In addition, our regulators require us to take reasonable steps to identify and respond to potential conflicts of interest. There may be a real conflict, but equally important, is the potential for how the conflict may be perceived by an outside person. When faced with such a conflict, our fiduciary responsibility means we will exercise the business judgment of a reasonable person, uninfluenced by considerations other than the best interests of our clients.

In exercising our judgment, we consider whether a real or perceived conflict of interest would best be dealt with by:

1. Avoiding the conflict
2. Controlling the conflict through policies and procedures
3. Disclosing the conflict to clients.

Once we determine our course of action for an identified conflict of interest, we update our policies and procedures to ensure that all employees are familiar with their responsibilities in relation to the conflict. Some of the measures we use include controlling the sharing of information within the company, segregating tasks and the supervisory responsibility for them, and removing any financial incentive to favour one product or service over another. Finally, we may also require that the conflict be disclosed to you and that you provide us with your consent to proceed.

CONFLICTS OF INTEREST RELATED TO PORTFOLIO MANAGEMENT SERVICES

Verecan performs investment advisory and portfolio management services for various client accounts other than your accounts. Our services are not exclusive, and we will provide similar services to other clients and engage in other activities. We may give advice and take action concerning our other clients, which may be the same as, similar to, or different from the advice given, or the timing and nature of action taken, for you. We are not obligated to purchase or sell for your accounts any security or other property which we purchase or sell for any other account if, in our sole discretion, such transaction appears unsuitable, impractical, or for any reason undesirable for your accounts.

USE OF PROPRIETARY PRODUCTS

Our investment process is best executed in a pool structure for efficiency in trading, cost reduction, and fair allocation of trades. To that end, Verecan Capital Management Inc has an agreement with Majestic Asset Management, an Investment Fund Manager, to manufacture, administer, and operate investment pools for which Verecan Capital is the Portfolio Manager. Our pools hold the securities we recommend to our clients on an aggregate basis.

While other products may be considered on an individual basis, these pools contain our best ideas which have been and continue to be researched and analyzed thoroughly, so they are the primary products used to meet client mandates in their portfolios. Verecan Capital will exercise our discretionary power to buy or sell these pools pursuant to discretionary management agreements in accordance with applicable securities laws and always in the best interest of our clients.

Verecan Capital will actively monitor the holdings and overall competitiveness of the pools to ensure our clients are benefiting from these pools relative to other products on the market. Our Advisors do not receive any additional incentive to use these pools in client portfolios over other products.

Verecan Capital Management Inc. does not collect a fee for their role as Portfolio Manager on these pools, rather we have chosen to pass those savings on to the clients who use the pools by operating solely on a cost recovery basis.

ALLOCATION OF INVESTMENT OPPORTUNITIES

We use investment pools to hold our top investment ideas, avoiding conflicts in allocating opportunities among clients. Our trade allocation policy ensures all clients are treated fairly, reasonably, and equitably. The basic purpose of this policy is to ensure fair treatment of all accounts and to avoid the appearance of favoritism or discrimination for assets that might be held outside of the pools. There may be times where strict application of this policy would not lead to a fair, practical, and/or reasonable allocation. In such circumstances, allocation by a method will be permitted, provided that such allocation produces a more fair and reasonable result.

REFERRAL ARRANGEMENTS AND RELATED SERVICE PROVIDERS

Referral arrangements may exist between Verecan Capital and other entities. These may include arrangements relating to the introduction of clients, distribution of products, and advisory relationships. These potential conflicts may be perceived to favour the business interests of the entities involved. However, conflicts will always be resolved in the best interest of the client.

Our business model does not contemplate an exchange of fees for referring clients to these other service providers nor do we pay a fee to any of these providers. The decision to use the services offered by these other entities is entirely the option of the client.

Private and confidential information will only be shared if the client expresses an interest and agrees to sharing the information.

VERECAN GROUP OF COMPANIES

Verecan Capital Management Inc. is one of the corporations included in the Verecan Group of Companies (Verecan Group). Verecan Group also includes Verecan Wealth Inc. (VWI) and Verecan Mortgage Services Inc. (VMS). When a need is identified, your Verecan Capital Management Inc. Advisor may recommend that you seek advice from one of these other companies, but you are under no obligation to do so. Verecan Capital will not share your personal information with these other companies unless you give your express consent to do so.

Verecan Capital clients are not obligated to use the products and services offered by the other companies in Verecan Group and may seek advice and services from any other source. This arrangement has the potential to be perceived as a conflict between your interests and those of Verecan

Capital because the Verecan Group of Companies have common ownership, however, we wish to assure you that our recommendation is simply that, to give you an option to explore.

For further assurance, the perceived conflict is mitigated in the following ways:

1. Through this disclosure to you of the relationship between the companies,
2. Assurance that you are not obligated to use those products and services,
3. The arrangement is only suggested and initiated if a need is identified,
4. Verecan Capital Management Inc. does not receive a fee for the products and services provided by the other companies in Verecan Group.

Verecan Wealth Inc. (formerly WLWI)

Verecan Wealth Inc. (VWI) is a company we may recommend to clients for tax services such as tax return preparation and/or insurance related requirements if a need for either service is identified.

Verecan Mortgage Services

Verecan Mortgage Services (VMS) provides access to mortgage products through their relationship with Concierge Mortgage Group Inc. We may recommend clients to VMS for mortgage related products if a need is identified.

PERSONAL TRADING BY EMPLOYEES

Verecan Capital Management Inc. abides by a code of ethics which establishes standards of business conduct to prevent possible conflicts of interest between clients and employees, including receiving gifts and entertainment, and trading for personal accounts. Every Verecan Capital employee is subject to our personal trading policy and procedures. The policy is intended to ensure that employees do not put their personal interests ahead of our clients. We encourage employees to invest alongside our clients, but there are controls in place to ensure that they do not take advantage of their knowledge by trading in a manner that is inconsistent with our obligations to clients. Employees who have direct knowledge of client assets, such as Advisors, are required to request approval for trades in their personal accounts, or accounts in which they have a beneficial interest, for most securities. Client orders will always be filled ahead of employee orders.

OUTSIDE ACTIVITIES

We have developed policies and procedures to cover any activities that employees may undertake outside of Verecan Capital Management Inc., including directorships and volunteer positions. These policies are intended to ensure that any outside activity does not interfere or give the appearance of interfering with the employee's ability to act in your best interest. Employees are required to notify and have the activity approved by the Chief Compliance Officer before undertaking the outside activity. This approval may be subject to terms and conditions that help address perceived or actual conflicts of interest.

PERSONAL DEALINGS WITH CLIENTS

Due to the inherent conflict of interest that arises if a Verecan Capital employee were to have personal dealings with clients, we have policies which prohibit personal dealings except with immediate family members. Personal dealings include such things as borrowing money from or lending money to a client, recommending or acquiring assets outside of your investing relationship, having control over your financial affairs through a power of attorney, trust, executorship, or other such arrangement.

OUR CYBERSECURITY MEASURES

We employ multiple layers of protection, including encryption, firewalls, intrusion detection, access controls, and regular security audits. We will never ask for sensitive information like passwords, account numbers, or Social Insurance Numbers via email or text. If you are unsure about a communication, please contact us directly using the information on our official website.

Communications

Email: Emails from our firm will always come from official email addresses ending in [@verecan.com]. We will never ask for sensitive information like passwords via email. We will not share sensitive information in an email or add an attachment. If you wish to send us documents, please reach out for a secure method, do not send as an attachment to email. Requests sent by email may have a delayed response and will always be verified verbally before being acted on. A preferred method of contact is to call our office to ensure faster and more secure service.

Text Messages (SMS): We will not text you without asking for your consent. SMS messaging is restricted to administrative information such as confirming appointments, providing directions to the office, requests for a call. We cannot act on requests received via text/SMS.

Phone Calls: We may call you from our official numbers. If you receive a suspicious call, do not provide personal information and contact us at our official phone number listed on our website.

Video Conferencing (Zoom/Teams): For meetings, we may use secure video conferencing platforms such as Zoom or Microsoft Teams. Invitations will be sent from our official accounts. Always verify meeting links and reach out to us if anything seems unusual.

Use of AI Technology in Meetings

To enhance our service, we may use an AI tool such as Zoom AI Companion to summarize client meetings. This technology helps us accurately capture key discussion points, follow-up items, and important decisions made during our sessions. The summaries generated by Zoom AI Companion are securely stored and accessible only to authorized personnel within our firm. You will be informed when Zoom AI Companion is used during a meeting.

Your Role in Protecting Your Information

While we take extensive measures to protect your data, your vigilance is essential. Use strong passwords, enable two-factor authentication, be cautious of phishing scams, and monitor your accounts for suspicious activity.

Appendix A

WHAT TO DO IF YOU HAVE A COMPLAINT FILING A COMPLAINT WITH US

If you have a complaint about our services or a product, contact us at: Verecan Capital Management Inc.

105 – 1701 Hollis St. Halifax, NS B3J 2T9 Attention: Compliance
compliance@verecan.com

You may want to consider using a method other than email for sensitive information.

THE PROCESS

Tell us:

- what went wrong
- when it happened
- what you expect, for example, money back, an apology, account correction.

To help us resolve your complaint sooner:

- make your complaint as soon as possible
- reply promptly if we request more information.
- keep copies of all relevant documents, such as letters, emails, and notes of conversations with us.

We will acknowledge your complaint in writing, as soon as possible, typically within 5 business days of receiving your complaint. We may ask you to provide clarification or more information to help us resolve your complaint.

We will normally provide our decision in writing, within 90 days of receiving a complaint. It will include a summary of the complaint, the results of our investigation, our decision to make an offer to resolve the complaint or deny it, and an explanation of our decision. If we cannot provide you with our decision

within 90 days, we will inform you of the delay and explain why our decision is delayed and then provide you with a new date for our decision.

If you are not satisfied with our decision, you may be eligible for the independent dispute resolution service offered by the Ombudsman for Banking Services and Investments (OBSI). If you are a Quebec resident, you may consider the free mediation service offered by the Autorité des Marchés Financiers.

A WORD ABOUT LEGAL ADVICE

You always have the right to go to a lawyer or seek other ways of resolving your dispute at any time. A lawyer can advise you of your options. There are time limits for taking legal action. Delays could limit your options and legal rights later.

TAKING YOUR COMPLAINT TO OBSI

You may be eligible for OBSI's free and independent dispute resolution service if:

- we do not provide our decision within 90 days after you made your complaint, or
- you are not satisfied with our decision

OBSI can recommend compensation of up to \$350,000.

OBSI's service is available to clients of our firm. This does not restrict your ability to take a complaint to a dispute resolution service of your choosing at your own expense, or to bring an action in court. Keep in mind there are time limits for taking legal action.

You have the right to use OBSI's service if:

- your complaint relates to a trading or advising activity of our firm or by one of our representatives
- you brought your complaint to us within 6 years from the time that you first knew, or ought to have known, about the event that caused the complaint, and
- you file your complaint with OBSI according to its time limits below.

If we do not provide you with our decision within 90 days, you can take your complaint to OBSI any time after the 90-day period has ended.

If you are not satisfied with our decision, you have up to 180 days after we provide you with our decision to take your complaint to OBSI.

Information OBSI will need:

- your name and contact information
- our firm's name and contact information
- the names and contact information of any of our representatives who have been involved in your complaint
- details of your complaint
- all relevant documents, including any correspondence and notes of discussions with us.

OBSI works confidentially and in an informal manner. It is not like going to court, and you do not need a lawyer. During its investigation, OBSI may interview you and representatives of our firm. We are required to cooperate in OBSI's investigations. Once OBSI has completed its investigation, it will provide its recommendations to you and to us. OBSI's recommendations are not binding on you or us. OBSI can recommend compensation of up to \$350,000.

If your claim is higher, you will have to agree to that limit on any compensation you seek through OBSI. If you want to recover more than \$350,000, you may want to consider another option, such as legal action, to resolve your complaint.

For more information about OBSI, visit www.obsi.ca

CONTACT OBSI

Email: ombudsman@obsi.ca

Telephone: 1-888-451-4519

Appendix B

PRIVACY POLICY

Verecan Capital Management Inc.'s Privacy Policy sets out our standards for collecting, using, disclosing, and storing your personal information. Our Privacy Policy also explains how we safeguard your personal information and your right to access that information.

1. PERSONAL INFORMATION – Personal Information is any information about a person that identifies the individual, such as financial, lifestyle or health information, but not their name, title or business address, telephone, or email. Personal information must be protected regardless of its characteristics or its form, whether written, graphic, audio, visual, computerized or any other form.

2. PURPOSE OF INFORMATION COLLECTION – Verecan Capital collects personal information to allow us to provide you with services and meet legal and regulatory requirements. Personal information is collected through our client discovery process which includes:

- The Know Your Client conversation
- Client telephone and face-to-face conversations and meetings
- Documents submitted to us or disclosed service providers, and
- Any transactions with us or outside service providers

We do our best to obtain only necessary personal information from our clients. We are required to collect specific information to enable us to provide our services and fulfill our legal/regulatory obligations. In general, we collect information for the following purposes:

- To fulfill our fiduciary obligations as a Portfolio Manager;
- To verify your identity following applicable Anti-Money Laundering (“AML”) and securities legislation;
- To be able to open and service your account;
- To be able to facilitate electronic fund transfers to and from your account or from other financial institutions
- To detect and prevent fraud and other unauthorized or illegal activities;
- To meet legal and regulatory requirements, and
- To fulfill tax reporting obligations.

SERVICE PROVIDERS

We may share your personal information with third-party service providers that provide services on our behalf and/or government agencies where required. Third-party service providers are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the delivery of the specific contracted service.

When you open an account with us, you will also be required to open an account with the Custodian. The Custodian will provide account administrative services such as trade execution, clearing, and other services on our behalf. We must also notify them of any updates or changes to your Account information.

SECURITIES REGULATIONS

We and/or the Custodian may share your name, contact information, and holdings with issuers of securities that you hold in your Account and other persons/ companies as required by securities law. Such issuers may require your personal information to deliver financial reports, tax documents, and other relevant materials to you or comply with applicable regulatory obligations.

We may disclose or report personal information in limited circumstances where we believe in good faith that disclosure is required or permitted under the law, including any applicable anti-money laundering legislation or similar laws.

3. CONSENT – Unless you advise otherwise, by providing us with your personal information, you consent to our collection, use, and disclosure of your information for the purposes described within this policy. Where appropriate, for less sensitive information, we may accept your verbal consent. Occasionally, we may imply consent where we can infer consent from your action or inaction. We will obtain your consent for any additional use or

collection, or if the purpose of using the information changes.

Consent must be given by you or your authorized representative such as a legal guardian or a person having power of attorney.

You may withdraw your consent at any time, subject to legal or contractual restrictions. We will inform you of the consequences of such a withdrawal, including the possibility that we may not be able to provide a product or process a request. If you choose not to consent, we will record the decision in our file.

In limited circumstances, we have the obligation to collect, use or disclose personal information without your knowledge and consent. This occurs when legal, medical, or security reasons may make it impossible or impractical to seek consent. When information is being collected for the investigation of a potential breach of contract, the prevention or detection of fraud, or for law enforcement purposes, seeking consent might defeat the purpose of the information collection. Similarly, seeking consent may be impossible or inappropriate when you are a minor, seriously ill, or otherwise incapacitated.

4. LIMITS TO COLLECTION, USE AND DISCLOSURE – We limit the collection of your personal information to what we need in relation to the purposes identified to you. We collect the information directly from you unless you allow us to collect information from a third party or in accordance with the law.

We limit the use of your personal information to the purposes we have identified to you. This means that we cannot use your personal information for other purposes without your consent, except as required by law.

Your personal information is only accessible to authorized persons, and only to the extent necessary to perform their duties.

You have the right to know, on request, to whom the information was disclosed. Only in rare instances are we prevented by law from making such disclosure. We maintain accurate records, recording to whom we disclose personal information and in what circumstances it was disclosed.

5. RETENTION – We only retain your personal information as long as needed for the purpose it was collected. We must destroy this information in accordance with the law and our file retention guidelines. When we destroy your personal information, we make sure that confidentiality is secured and that no unauthorized person can access the information during the destruction process.

6. CLIENT LIST – We do not sell client lists to third parties.

7. ACCOUNTABILITY – The privacy of our clients is crucial to us. We maintain reasonable administrative, technical, and physical safeguards to protect personal information in our possession. Our employees follow policies and procedures to keep personal information private and confidential.

We are responsible for your personal information in our possession or control, including information that may be transferred by us to third parties for processing. We require such third parties to keep personal information under strict standards of privacy and protection.

8. SAFEGUARDS – Verecan Capital uses reasonable physical, organizational, and technological security measures to safeguard the personal information in our custody or control. These include safeguards to protect personal information against loss or theft, as well as unauthorized access, disclosure, copying, use, or modification.

You may access your personal information to verify its accuracy, withdraw your consent to any of the foregoing collections, uses, and/or disclosures being made of your personal information, and update your personal information by contacting the Privacy Officer at the address below.

In certain limited and specific circumstances, we may refuse to provide you with the requested information. Exceptions to your access right can include information that is prohibitively costly to provide, information that contains references to other individuals, information that cannot be disclosed for legal, security or commercial proprietary reasons, information that has been obtained during an investigation of a potential breach of contract or fraud, and information that is subject to solicitor client privilege.

9. ACCURACY – We make every possible effort to ensure that your personal information is as accurate and complete as necessary for the purposes it is collected, used, or disclosed.

You may challenge the accuracy and completeness of your personal information. We will respond to an amendment request within a reasonable time.

Any request for access to information or request for amendment must be sent to the following address:

Verecan Capital Management Inc
Privacy Officer
1701 Hollis Street, Suite 105 Halifax, NS B3J 2T9
1-800-782-2345
compliance@verecan.com

10. QUESTIONS AND CONCERNS – Any of our employees can respond to your questions or concerns about personal information. Should you still require additional information, you may contact the Privacy Officer at the address above. A complaint concerning the protection of personal information should be addressed to the Privacy Officer at the address provided above.

VERECAN GROUP OF COMPANIES

11. VERECAN CAPITAL MANAGEMENT INC. is one of the Verecan Group of Companies which also includes Verecan Mortgage Services and Verecan Wealth Management Inc. With your explicit consent, Verecan may share your personal information within our group to provide you with integrated services, enhance your customer experience, and meet legal and regulatory requirements. We will only share your personal information between companies within our group if we have your explicit consent.

You have the right to control whether and how your information is shared among our group companies. We will obtain your consent before sharing your information within our group, and you may withdraw your consent at any time by contacting our Privacy Officer. Your information will never be used or shared for any purpose beyond those disclosed without your further consent.