



Privacy Code

Georgeson's Commitment to Privacy

At Georgeson, we take privacy seriously. In the course of providing services to our corporate clients and other customers, and in meeting the service needs of their investors, we receive personal information about individuals, perhaps including you. Protecting your privacy and the confidentiality of your personal information is important to us, and is a fundamental part of our day-to-day business operations.

What is Personal Information?

Personal information is any piece of information, either factual or subjective, about an identifiable individual. But personal information does not include the name, title, business address or telephone number of an employee of an organization.

Georgeson receives personal information about you when we are instructed by you to assist in selling shares or registering securities in your name as part of a Small Shareholder Program ("SSP") or Asset Reunification Program ("ARP"), or when conducting a Proxy Solicitation. This information can come from you directly or from a third party authorized by you, such as the issuing company, the issuer's transfer agent, your attorney, broker or another financial intermediary acting on your behalf. As another example, we may obtain information about you if you held securities of a company which was acquired by another company through a merger or acquisition. Typically, that information would be used by us for the sole purpose of assisting you in claiming assets owed to you upon exchanging your securities. This information could include your name, address, social insurance number, securities ownership information and other financial information.

Our Approach to Privacy

Georgeson collects, uses or discloses personal information for many purposes: to administer an account for you, to undertake transactions you direct, to mail you notices about your assets, to assist you with Proxy voting, to pay you by cheque, to conduct tax or other reporting required by law, for other lawful purposes relating to the services we are providing and to better serve your and our clients' needs. To us, that includes treating your personal information with appropriate safeguards and with respect. Each Georgeson employee and representative is familiar with the procedures that must be adhered to in order to keep your information secure and must abide by our commitment to privacy.

Applicability of Georgeson Shareholder's Privacy Code

This Privacy Code informs you of our commitment to fair information practices respecting your personal information, and tells you the ways we ensure that your privacy and the confidentiality of your personal information are protected.

In this Code, "we", "us", "our" and "Georgeson" means Georgeson Shareholder Communications Canada Inc. and/or GSC Shareholder Services Inc. "You" and "your" means individuals whose personal information we may receive, use or disclose in the course of our business activities.

Our websites may contain links to other websites that are provided and maintained exclusively by third parties. Websites provided and maintained by third parties are not subject to this Privacy Code. Please review the privacy policies on those websites to determine their information handling practices.

The Ten Principles of Privacy

Our Privacy Code includes the following ten key principles:

1. Accountability

At Georgeson, we accept responsibility for personal information under our control, and for complying with the principles set out in this Code. Each of our employees is responsible for the personal information under his or her control. They are informed about the importance of privacy and receive training to update them about our privacy policies and procedures. Our Chief Privacy Officer is responsible for ensuring that our privacy practices conform to this Code.

2. Identifying Purposes: Why We Collect Personal Information

We identify and document the purposes for which we collect information about you. We want you to understand these purposes, and take various measures to communicate these to you. Depending upon the service being provided, this can be done in different ways, orally or in writing. Many times, these purposes are self-evident; such as, when you ask us to enter into a service contract with you, understand that the information we receive through the contract is used to perform our duties. Similarly, if you arrange for us, either as a company's agent or your agent, to assist you in exchanging and transferring shares into or from your name in an ARP or SSP, you understand that your information may be used to update the company's records.

On occasion, some of your personal information might also be used to make information about you accurate and up-to-date, taking into account your interests. For example; if our client is holding unclaimed monies or assets to your credit and your address is out-of-date, we may use your name, social insurance number or other information in order to locate you, correct our records for tax reporting, validate addresses and contact you with respect to your assets. Also, we might ask you to confirm a portion of your SIN as an identification-security measure when you phone or write to request service on your account.

To help ensure the ongoing quality of our services, we might send you a note to ask you how we've done. Obviously, you are free not to respond and we will also provide you with a means to tell us if you would prefer not to receive such communications in future.

Georgeson will not use your information for any purpose for which you would reasonably expect us not to use it. The personal information we have custody of and what we use it for will depend on whether you are an investor in one of our corporate clients, are owed assets by our clients as a result of a corporate action such as a merger or acquisition, demutualization, or redemption and/or are a user or recipient of another of our services. We will tell you and obtain your consent if we wish to use your information for any other purpose other than those originally identified. Under no circumstances do we sell investor lists or other personal information to third parties. Georgeson's policy is to use or share personal information only to the extent necessary or appropriate to the fulfillment of our service obligations to you and our corporate clients, or to meet other legal obligations.

3. Consent

With certain exceptions, we require your consent to our collection, use and disclosure of your personal information. We will endeavour to ensure you understand the purposes for which we use the information and will employ clear, understandable language when we obtain your consent.

Consent may be express or implied. It may be provided in writing, orally, electronically or through someone acting on your behalf, such as an agent or attorney. Express consent is generally provided when you give your consent over a telephone line, or complete and sign an agreement, application or enrolment form and deliver it to us, physically or through the internet. Implied consent arises where we can reasonably infer your consent from an action you've taken or not taken, or from the circumstances. Implied consent may occur where you choose to receive a Georgeson service, including use of our website. When Georgeson receives instructions to assist you in registering or transferring securities from or into your name and such instructions come from you or the issuer of the securities or from an investment dealer, broker or other intermediary, we will assume that the organization providing your personal information obtained your express or implied consent.

Before deciding what form of consent is appropriate, Georgeson will consider the type of personal information, the reason for its use and the type of contact, if any, that we have with you. For example, if we have no direct contact with you, we will consider if your consent can be inferred from the circumstances. The choice to provide us with personal information is yours. Upon request, we will explain your options of refusing or withdrawing consent to the collection, use and release of your information, and we will respect your choices. However, your decision to withhold consent may limit the services we are able to offer or perform for you. In addition, your ability to withdraw consent may be limited by legal or contractual restrictions and reasonable notice. You can contact our Chief Privacy Officer to withdraw or deny your consent.

4. Limiting Collection

Georgeson does not collect your information except as required to fulfill the purposes we have identified, such as to service your account and act on your transaction instructions or contact you on behalf of an issuer. We collect information only by fair and lawful means.

When you visit our website, information is not collected that could identify you personally unless you choose to provide it. You are welcome to browse the site at any time anonymously, without revealing any personal information about yourself.

In order to improve the quality of our website and services, we may from time to time send you what is known as a "cookie". A cookie is a piece of text, which a website transfers to your computer's hard drive but it does not access your hard drive. A cookie assists in identifying, for example, whether you have visited our website on a previous occasion. Only the site that posted the cookie can read it. Please note that any websites to which our website may be linked may also make use of their own cookies to collect information from you. Most browsers will automatically accept a cookie, but it may be possible to set your browser to notify you prior to it being sent at which point you can accept or reject it.

5. Limiting Use, Disclosure & Retention

We will generally not use or disclose your information other than for the identified purposes unless we have your consent or if required by law. However, in the ordinary course of fulfilling our obligations and conducting our business, your information may have to be shared with other parties, such as affiliated companies that provide data processing or other support services (primarily our parent company, Computershare, or its affiliates since we are members of the Computershare group of companies) and our advisors, auditors, bankers, mailing agents and other suppliers or agents who facilitate our services to you. If you are a security holder, your information will also be available to the issuer or the issuer's agents. We remain responsible for personal information in our custody even if it has been transferred for processing and we take measures to ensure its confidentiality is respected. Also, as we grow, we may buy or sell parts of our business. Where the sale of a business is involved, we may, without separate consent, transfer business data that includes personal information.

We maintain policies with respect to the retention and destruction of our records. These policies provide for the archiving and eventual destruction of records that may include individuals' personal information. However, due to the nature of our business lines (including financial record-keeping) and the statutory

requirements of our clients and regulators, and in order to be able to respond to any issue that may arise at a later date, certain records may be kept for extended lengths of time, or indefinitely. However, these records are kept securely. See item 7 below for further information.

6. Accuracy

Georgeson takes various measures to ensure the accuracy of your personal information. But we also rely on you to inform us of relevant changes to your information. For example, there may be problems mailing you cheques or other important communications if you have moved and you have not advised us, our client company or its transfer agent of your new address. We will make reasonable efforts to keep your information accurate and up-to-date, based upon satisfactory evidence provided by you and to the extent updated information is relevant to the purpose for which it was originally collected. Corrections to your personal information can, subject to security requirements, be delivered to us by phone, fax, mail, email, or through our website.

7. Safeguard: Protecting Your Information

Georgeson maintains physical, organization and technological safeguards to protect your personal information from unauthorized access, disclosure, copying, use or modification, and against loss or theft.

Our computer systems, including portions of Computershare's and Georgeson's websites, are password-secured and constructed in such a way that only authorized individuals can access secure systems and databases. To safeguard against unauthorized access to your personal information via the Internet, you are required to "sign on" to certain secure areas of the website using an individual, confidential password. In addition you may have to provide proof of identification before we will release certain personal information to you. Any information you provide to us through our websites is encrypted and held on secure servers. If you send us an email message that includes personal information, we may use that information to respond to your inquiry, but please note that email and other Internet communications are not necessarily secure against interception. If your communication is very sensitive, you should not send it electronically unless your browser indicates that the access to our website is secure. We undertake periodic reviews of our security policies and procedures to ensure that our systems are secure and protected, including both internal and external audits.

Georgeson maintains personal information in a combination of paper and electronic files. Recent paper records including individuals' personal information are stored in files kept in our various offices, and physical access to those areas where information is gathered, processed or stored is restricted to authorized employees. Older records may be stored at offsite storage facilities maintained by reputable companies that specialize in such services. These companies are obliged to safeguard your personal information in a way that is consistent with our own privacy principles, and as required by law.

When providing information to affiliates or other service providers acting on our behalf, they must agree to abide by privacy principles. We will not provide more information than is reasonably necessary for them to perform the services for which they are engaged, and will require that they not store, analyze or use that information purposes other than to carry out those services.

We have thorough security standards to protect our systems and your information against unauthorized access and use. We audit our procedures and security measures regularly to ensure that they are being properly administered and that they remain effective and appropriate.

8. Openness: Keeping You Informed

Georgeson has prepared this Privacy Code to inform you of our commitment and approach to managing and protecting your personal information. It is made available to the public in paper form from the address set out below, and in electronic form over the internet at www.georgeson.com.

If you have any additional questions or concerns about privacy, we invite you to contact our Privacy Officer by phone, fax, mail, email, or our website, and we will address your concerns to the best of our ability.

9. Providing Individual Access

We will give you access to the information we hold about you within a reasonable time upon your written request, with satisfactory identification and proof of entitlement. We will also tell you how your information is used and to whom it may have been disclosed. We may impose a small fee to respond to your request but, if so, will first give you notice of the amount and obtain your direction to proceed. If you find any errors in your information, we urge you to contact us as soon as possible (by phone, fax, mail, email, or our website), and we will make the appropriate corrections immediately, based on the receipt of satisfactory evidence.

In some cases we might not provide access to personal information within our possession or control. This could occur when:

- Providing access would reveal confidential commercial information or personal information about a third party, and the information cannot be segregated;
- The personal information is protected by solicitor-client privilege; or
- The information has been collected during the investigation of a legal matter or cannot be disclosed for other legal reasons, such as a non-disclosure agreement.
- If we deny your request for access to your personal information we will tell you why, unless prohibited by law, and you may then challenge our decision.

10. Providing Recourse: Responding to Your Privacy Concerns

Georgeson encourages you to contact us with any questions or concerns you might have about your privacy or our Privacy Code. We will investigate and respond to questions about any aspect of our handling of your information. Usually, a concern can be cleared up just by discussing it with us.

For inquiries and requests regarding your Privacy, you may contact us by phone, fax, mail, email, or our website:

Georgeson
Chief Privacy Officer
100 University Avenue
11th Floor, South Tower
Toronto, Ontario
M5J 2Y1

Tel: (416) 862-8088
Fax: (416) 366-2476
privacyofficer@gscorp.com

You can also visit our website at www.georgeson.com to obtain other contact and address information.

Please be sure to include your name, address, preferred method of communication, the nature of your question and relevant details, including your past communications with us. If you feel you have a complaint, please contact our Chief Privacy Officer. Personal information you provide us to enable us to research and respond to your inquiry or complaint will be used only for that purpose.

Please Note

This Privacy Code is only a summary of our privacy policies and practices, which are also designed to help ensure Georgeson meets its obligations under applicable privacy legislation. This legislation provides for certain exceptions to matters included in this Code. At times, these exceptions will affect our privacy practices. For example, Georgeson may collect, use or disclose your personal information in certain of the following situations:

- If the collection and use is clearly in your interests and consent cannot be obtained in a timely way, such as when we are retained to locate you in order to help reunite you with unclaimed assets
- If the information is deemed “publicly available” under the legislation – for example, the information about you that appears in a telephone directory
- When performing tax reporting to governmental taxation authorities, or other disclosures required by law

As much of the personal information Georgeson holds may relate to your securities holdings in publicly traded companies and your transaction involving these holdings, some of these exceptions can often apply.

Conclusions

Georgeson is entrusted with your confidential personal and financial information and we take that trust very seriously.

Important changes to our privacy policies and practices will be reflected in this Privacy Code in a timely manner. We may add, modify or remove portions of this Code when we feel it is appropriate to do so.

