



LEEDE JONES GABLE INC.

**NATIONAL INSTRUMENT 54-101
COMMUNICATION WITH BENEFICIAL OWNERS
OF SECURITIES OF A REPORTING ISSUER
FORM 54-101F1
EXPLANATION TO CLIENTS**

Based on your instructions, the securities in your account with us are not registered in your name but in our name or the name of another person or company holding your securities on our behalf. The issuers of the securities in your account may not know the identity of the beneficial owner of these securities.

We are required under securities law to obtain your instructions concerning various matters relating to your holding of securities in your account.

Disclosure of Beneficial Ownership Information

Securities law permits reporting issuers and other persons and companies to send materials related to the affairs of the reporting issuer directly to beneficial owners of the reporting issuer's securities if the beneficial owner does not object to having information about it disclosed to the reporting issuer or other persons and companies. The Communication with Beneficial Owners of Securities – Form 54-101F1 – Client Response in the Account Application Form allows you to tell us if you **OBJECT** to the disclosure by us to the reporting issuer or other persons or companies of your beneficial ownership information, consisting of your name, address, electronic mail address, securities holdings and preferred language of communication. Securities legislation restricts the use of your beneficial ownership information to matters relating to the affairs of the reporting issuer.

If you **DO NOT OBJECT** to the disclosure of your beneficial ownership information, please mark the first box on item (a) of the form. In those circumstances, you will not be charged with any costs associated with sending securityholder materials to you.

If you **OBJECT** to the disclosure of your beneficial ownership information by us, please mark the second box on item (a) of the form. If you do this, all materials to be delivered to you as a beneficial owner of securities will be delivered by us. We have the right to charge a fee for this service.

Receiving Securityholder Materials

For the purposes of this section "proxy-related materials" include financial statements and annual reports that are proxy-related materials; and "routine business" means (i) consideration for the minutes of an earlier meeting; (ii) consideration of financial statements of the reporting issuer or an auditors' report on the financial statements of the reporting issuer; (iii) election of directors of the reporting issuer; (iv) the setting or changing of the number of directors to be elected within a range permitted by corporate law if no change to the constating documents of the reporting issuer is required in connections with that action; or (v) reappointment of an incumbent auditor of the reporting issuer.

For securities that you hold through your account, you have the right to receive proxy-related materials sent by reporting issuers to registered holders of their securities in connection with meetings of such securityholders. Among other things, this permits you to receive the necessary information to allow you to have your securities voted in accordance with your instructions at a securityholder meeting.

Objecting beneficial holders will not receive materials unless they or the relevant issuers bear the costs.

In addition, reporting issuers may choose to send other securityholder materials to beneficial owners, although they are not obliged to do so.

Securities law does not provide for you to decline to receive other types of securityholder materials. The three types of material that you may decline to receive are:

- (a) proxy-related materials, including annual reports and financial statements that are sent in connection with a securityholder meeting;
- (b) annual reports and financial statements that are not part of proxy-related materials; and
- (c) materials that a reporting issuer or other person or company sends to securityholders that are not required by corporate or securities law to be sent to registered securityholders.

Item (b) of the client response form allows you to receive all materials sent to beneficial owners of securities or to decline to receive the three types of materials referred to above.

If you want to receive **ALL** materials that are sent to beneficial owners of securities, please mark the first box under item (b) of the client response form. If you want to **DECLINE** to receive the three types of materials referred to above, please mark the second box in item (b) of the form. If you want to receive **ONLY** proxy-related material sent in connection with a special meeting, please mark the third box in item (b) of the form.

(Note: Even if you decline to receive the three types of materials referred to above, a reporting issuer or other person or company is entitled to deliver these materials to you, provided that the reporting issuer or other person or company pays all costs associated with the sending of these materials. These materials would be delivered to you through your intermediary if you have objected to the disclosure of your beneficial ownership information to reporting issuers.)

Electronic Delivery of Documents

Securities law permits us to deliver some documents by electronic means if the consent of the recipient to the means of delivery has been obtained. Please provide your electronic mail address if you have one.

(Note: if you wish to receive documents by electronic delivery directly from us (or our agent on our behalf), please complete the enclosed Electronic Delivery Consent Form and return it to us along with the Client Response Form.)

Preferred Language of Communication

Part (d) of the client response form informs you that you will receive materials in English.

CONTACT

If you have any questions please contact your Investment Advisor. **If you wish to change your instructions you must do so in writing.** Please forward written instructions to your account representative or Leede's head office. Copies of Form 54-101F1 – Client Response Form are available from your Investment Advisor.