

Wolverton Privacy and the Protection of Personal Information

Overview

Wolverton Securities Ltd. and its affiliated companies (“Wolverton”) respect your privacy and are committed to the protection of the personal information you share with us, whether over the Internet, on the telephone or through Wolverton’s branches and offices. Personal information is any information about you as an identifiable individual and includes information with respect to your name, address, age, gender, income, marital status, finances, employment, trading history and Web site use information, together with your personal references and identification numbers (such as a social insurance number). Wolverton has adopted this privacy policy to explain how Wolverton collects, uses, discloses and protects the personal information obtained about you and how Wolverton holds itself accountable to you.

Collection

Wolverton requires certain personal information from you to establish and serve you as a client and to provide Wolverton’s many products, services and other opportunities to you. The information requested depends on the products or services provided and in most cases is required by law or the policies of regulatory organizations which regulate Wolverton’s business or securities trading generally. Your social insurance number (“SIN”), for example, is required for products that earn investment income, in order to comply with the Canada Revenue Agency’s income reporting requirements. Wolverton obtains most of its personal information about you directly from you however, with your express or deemed consent, Wolverton may from time to time obtain personal information about you from third parties. If you have requested credit or margin services, for example, Wolverton may need to know your creditworthiness and may contact references you have provided or credit reporting agencies to verify information that you have provided or to obtain information on your credit history. We may also ask you for your SIN to ensure an accuracy of the information we request from credit reporting agencies. Providing your SIN when requesting credit or margin services allows Wolverton to process your request in a more effective and efficient manner. Personal information can be matched with your credit information without your SIN, but the accuracy cannot be assured and Wolverton may not obtain a correct credit report, or indeed any credit report, for you. In such a case, Wolverton may be unable to render a decision on your request for credit or margin services and may ask you again for your SIN so that Wolverton can facilitate your request. Please note, however, that Wolverton will not generally deny you credit or margin services simply because you do not provide your SIN.

Wolverton only collects the information it needs for the purposes explained to you. If practical, Wolverton will indicate clearly which information would assist to serve you but is otherwise optional for you to provide. It is always your choice whether or not to provide personal information or to consent to our obtaining personal information about you from third parties. In many cases you are free to refuse or withdraw your consent at any time. If you choose not to provide requested personal information or consents, Wolverton may not be able to provide certain products and services to you or you may be ineligible for or be unable to use certain products and services Wolverton provides. See “Contact Wolverton” on the back page of this brochure.

Use

For the purposes of serving you as a client Wolverton will use, and in certain circumstances disclose, your personal information to third parties under the following circumstances:

- To Facilitate trading in securities – Personal information will be used in order to initiate or complete a trade in securities for or on behalf of your account. Such information may be used by persons or entities associated with Wolverton, such as your Investment Advisor. When necessary Wolverton will disclose a limited amount of information to service providers and agents retained or used by Wolverton such as data processing agents or securities clearing agents.
- Tax reporting and credit services – Personal information, including your SIN, will be used in order to comply with the Canada Revenue Agency’s income reporting requirements and, if credit or margin services are requested, personal information may be used to collect credit and related financial

information from you, from credit agencies, and from references provided by you. In addition, your SIN may be used for credit agencies matching purposes.

- When required or permitted by law – In certain circumstances, the law may require or permit Wolverton to disclose your personal information without your knowledge or specific consent. For example, such information may be disclosed if required to comply with a subpoena, warrant, or court order, or if requested by a government institution which has the lawful authority to obtain the information.
- For regulatory purposes – From time to time Wolverton may disclose your personal information to securities regulatory and oversight organizations to which Wolverton is subject, such as the Investment Dealers Association of Canada or RS Market Regulation Services Inc., for the purposes of an audit or investigation relating to your relationship with Wolverton or Wolverton's business generally.
- Protection of public interest – Wolverton may disclose information to the authorities to serve a clear public interest and fulfil our public duty such as to protect against fraud, money laundering or other criminal activity.
- Exceptional circumstances – It may be necessary that Wolverton disclose your personal information if Wolverton believes, in good faith, that such disclosure is otherwise necessary or advisable to protect your interests or its own interests in exceptional circumstances. Wolverton will seek to ensure that any proposed disclosure is required in the circumstances and then ensure that only the information that is required in the circumstances is disclosed.

Wolverton may use your personal information, where not prohibited by law, within Wolverton's affiliated group of companies, service providers or agents for the purposes of referring life insurance, disability insurance, annuities and other specific insurance products and services to you or to provide you with information about Wolverton's other products and services – however, this consent is optional and you can decide to withdraw it at any time. Wolverton will not otherwise use or disclose your personal information to third parties unless Wolverton has obtained your express, informed consent.

Consent

Your client account agreement with Wolverton outlines the terms and conditions associated with your account and services provided by Wolverton and its affiliated and associated companies. It authorizes Wolverton to collect and use personal information in the circumstances set out in this policy and provides you with option to consent to certain uses not implied by the opening or maintenance of your Wolverton account. Unless Wolverton is otherwise advised, consent will be implied to the collection, use and disclosure of your personal information for the purposes described above when you open or continue an account with Wolverton. If Wolverton wishes in the future to use any personal information for another purpose, Wolverton will obtain your informed consent at that time.

You are entitled to refuse or withdraw any express or implied consent at any time in writing. If you choose not to provide or withdraw any required consent, Wolverton may not be able to provide certain products and services to you or you may be ineligible for or be unable to use certain products and services Wolverton provides. See "Contact Wolverton" on the back page of this brochure.

Protection

Wolverton stores and processes your personal information in offices maintained in Vancouver, British Columbia and Calgary, Alberta. Certain limited information is maintained in each of Wolverton's branch offices. Wolverton protects your personal information with safeguards and security measures, which are standard in Wolverton's industry. For example, Wolverton has security standards to protect its data processing systems and your personal information against unauthorised access and use. Wolverton's suppliers and agents are bound by provisions intended to maintain the confidentiality of your personal information and limit the use of such information for any unauthorised purpose.

All employees of Wolverton are familiar with the procedures that must be taken to safeguard client information. For example, our employees are instructed to ensure that personal information is not

accessible to the public at Wolverton's branches and offices and when Wolverton provides information in response to a legal inquiry or order, employees are instructed to take measures to ensure that the order is valid and that Wolverton only disclose the information that is legally required. Wolverton audits its procedures and security measures from time to time to ensure that such procedures and security measures are being properly administered and that they remain effective and appropriate.

Wolverton retains your personal information only as long as it is required for the reasons it was collected or as required by law. The length of time that such information is retained varies depending on the product or service and the nature of the information. This period may extend beyond the end of your relationship with Wolverton but only for so long as it is legally necessary to have sufficient information to respond to any issue that may arise at a later date. When your personal information is no longer needed or required, Wolverton and its service providers have adopted procedures to destroy, delete, erase or convert such information to an anonymous form.

Access

Wolverton provides you with access to the personal information we collect about you upon request and will respond to your request promptly, but in any case within 30 days of receipt. Most of this information is in the form of your transaction records, which can be obtained by contacting the Branch Manager of your Wolverton branch or the office that handles your account. You will be asked for specific details such as branch and account number and will advise you in advance if a minimal charge will be required for conducting the search.

Please note that Wolverton may not be able to provide information about you from its records if it contains references to other persons, is subject to legal privilege, contains information proprietary to Wolverton, is too costly to retrieve, or cannot be disclosed for other legal reasons.

If you have any questions regarding decisions made about you, Wolverton will tell you the reasons for those decisions.

Accuracy

Wolverton will undertake every reasonable effort to keep your personal information accurate and up-to-date in order to provide you with the best possible service. You can help by keeping Wolverton representatives informed of any changes such as change of residence or telephone number(s). If you find any errors in information about you or your use of Wolverton's products and services, please advise your Wolverton Investment Advisor to make any necessary corrections and inform any third parties who may have been misinformed. From time to time there may be a disagreement between your recollection and the records maintained by Wolverton, if any dispute cannot be resolved, Wolverton will note your position in the file.

Internet

You may have special privacy concerns regarding products and services provided on the Internet. Wolverton is equally concerned about your privacy on the Internet and this privacy policy applies in its entirety to anything you might do while visiting Wolverton's Web site.

Wolverton uses "cookies", a standard technology that installs information on a visitor's computer to permit the Web site to recognise future visits by that computer in order to enhance the convenience and use of the Web site. For example, Wolverton uses the information provided through cookies to recognise you as a previous user of the Web site, offer customised Web pages for your use, track your activity on the Web site to respond to your needs, and otherwise facilitate your online experience. The cookie is not used to retrieve any information from your computer that you have not already provided. You may choose to disable the "cookies" option on your browser; however doing so may affect your use of the Wolverton Web site and your ability to access certain parts of the Web site.

When using the Wolverton Web site, Wolverton may automatically collect certain non-personally identifiable information regarding your use of the Web site, such as the Internet Protocol (IP) address of your computer, your Internet Service Provider, the type of computer and operating system you are using, the pages read and any content downloaded. None of this information is associated with you as an individual user but is instead recorded as general statistical information. Wolverton uses this information to find out how many

people visit the Web site and which sections are visited most frequently. This helps Wolverton understand what information is most useful to you, which enables Wolverton to provide you with the best possible access and may be used by Wolverton employees to monitor use of the Web site and make improvements. This information may be retained indefinitely for future statistical analysis and other purposes.

You may be asked to provide certain personal information as part of an online response request or to access one of Wolverton's Web site services, such as access to our IPO Centre, Research Library or Account Access. If the Web site requires the input and transmission of personal information to us over the Internet, such transmission is encrypted. You can contribute to the confidentiality of your personal information when using the Wolverton Web site by not disclosing your designated username and password to anyone. When you use one of Wolverton's Web site services a profile for you for that service may be compiled by Wolverton (e.g., name, address, account numbers, logon ID, etc.). Each time you use these services, Wolverton collects your logon details and information about the pages of Wolverton's Web site that you visit while using the service. Wolverton uses your profile in responding to your inquiries on the service and uses your logon details to identify you as a user of the service.

Wolverton's Web site may contain links to other Web sites. When you click on one of those links, you are contacting another Web site for which Wolverton has no responsibility and over which Wolverton has no control.

E-mail

When you send an e-mail to Wolverton or when you ask a representative of Wolverton to respond to you by e-mail, Wolverton will acquire your e-mail address and any information you have included in the e-mail. Wolverton may use your e-mail address to acknowledge your comments and/or reply to your questions, and will store your communication and Wolverton's reply for reference purposes. Wolverton may use your e-mail address to send you information about Wolverton's products or services that may be of interest to you. If you don't want a Wolverton representative to contact you with product information by e-mail, you may advise Wolverton at any time. Please note that e-mail over the Internet is generally unencrypted and it is recommended that you do not send sensitive or confidential information by ordinary e-mail, as unencrypted e-mail is generally not secure.

Contact Wolverton

In many circumstances you are free to refuse or withdraw your consent to the collection, use or release of your personal information at any time. If you refuse or withdraw such consent Wolverton may not be able to provide certain products and services to you or you may be ineligible for or be unable to use certain products and services Wolverton provides. The Branch Manager of your Wolverton branch or the office that handles your account will be pleased to explain your options for refusing or withdrawing any consent and any consequences for doing so - and record your decision.

Your comments and concerns are important to Wolverton. The Branch Manager of your Wolverton branch or the office that handles your account may, in most cases, be able to resolve the matter but will, in any case, ensure that your concerns are addressed to a representative of Wolverton's Compliance Department so that further action, if necessary, is taken to resolve the matter.

Wolverton has also designated a Privacy Officer to respond to your concerns or questions about privacy and confidentiality – or any concerns about the way your personal information was handled. You can contact Wolverton's Privacy Officer directly at:

Attention: Privacy Officer

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