

Marrelli Trust Company Limited (“Marrelli Trust”) is a non-deposit-taking trust company authorized under the laws of the Province of British Columbia.



Collateral Trustee and
Subscription Receipt Agent



Shareholder Communication
Services



Escrow Services



Voting Trust Services



Registrar and Stock Transfer Services



Warrant and Right Services





Marrelli Trust is a full-service transfer agent and corporate trustee for cost-conscious small-cap issuers and private companies, committed to providing fast and professional customer service. Unlike the large impersonal financial institutions and transfer agencies, we are available to you whenever you need. Marrelli Trust is a provincially regulated trust company headquartered in Vancouver, British Columbia, and has a co-agent in the U.S. and administrative offices in Toronto, Ontario.

Marrelli Trust is regulated by the British Columbia Financial Services Authority as a Trust Company under the Financial Institutions Act (BC) and by CDS Clearing and Depository Services.

Marrelli Trust applies the Canadian Standard on Quality Control and engage an independent third-party to perform annual CSAE 3416 audits, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. Further, Marrelli Trust is fully committed in its compliance with the anti-money laundering (AML) and counter-terrorist financing (CTF) requirements as laid out by Financial Transactions and Reports Analysis Centre of Canada (FINTRAC).

Registrar and Stock Transfer Services

Marrelli Trust's staff are highly trained professionals, courteous, and efficient. We provide comprehensive transfer services as well as a variety of reports, including shareholder reports and stock activity tracking. In addition to transfer and reporting services, we also facilitate mailings to shareholders and provide a range of annual meetings and other related services.

Our experienced professional team supports a comprehensive range of security transfer and registrar services. We provide a customized approach offering personalized services and efficiency.

Our core suite of services is as follows:

- Open accounts for newly registered shareholders
- New securities issuances, control, and compliance
- Validation and ownership transfer of securities
- Providing Direct Registration System (DRS) services (including DRS statements)
- Maintenance of accounts for registered shareholders
- Consolidation of duplicate accounts
- Maintenance of non-certificated CDS position, reconciliation with CDS daily, and receive daily updates of underlying CDS participant balances
- Add and remove stop-transfer notations
- Process lost certificate replacements
- Maintenance of share registries and shareholder record updates
- Stock splits and stock dividends
- Dividend disbursements (preparing shareholder lists on the record date with relevant information, calculating stock dividends, ordering and printing certificates, mailing certificates, and replacing lost certificates)
- Regulatory processing
- Initial Public Offering Services

Corporate Trust Services

Collateral Trustee & Subscription Receipt Agent

Marrelli Trust holds securities in trust under collateral and security arrangements as well as acting as an agent for subscription receipts and making any interim payments and distributions as required. Our corporate trust professionals provide expert advice while safeguarding funds, assets, and securities entrusted to us.

We are an efficient and cost-effective, impartial third-party option for our clients and all involved in the client transactions. While acting as corporate trustees, we assume fiduciary responsibility, which is required for regulatory, legal, and marketing purposes. Utilizing our services ensures continuity and security.

While acting as registrar for the subscription receipts, we process exchanges, process exercises, and make interim payments. Other trust activities include acting as trustees under indentures for both secured and unsecured debt. We also issue security certificates from the treasury submission to subscribers and attend closings while assisting our clients in the process.

Debt Services

Marrelli Trust offers debt corporate trust services for long, medium and short-term debt, for secured and unsecured, convertible, senior and subordinated debt.

Depository and Exchange Services

Marrelli Trust services both private and public companies as a depository for plans of arrangements and corporate takeovers for securities.

Escrow Services

Our Escrow Services provide comprehensive escrow services that can be tailored to meet the needs of each client's transaction and escrow requirements. We work closely with clients to provide the best escrow solution. We offer the following services for the safekeeping of funds and/or securities:

- **Funds Held in Trust for Financing**

Hold funds in escrow in connection with the private placement of subscription receipts and special warrants, until predetermined escrow conditions are satisfied.

- **Securities/Shares**

Hold fully transferable shares in escrow until the terms of the escrow are satisfied as outlined in transaction agreements.

• **Indemnification Escrow**

Hold funds and/or securities in escrow to provide protection for unforeseen expenses or damages that may result as a part of a merger or acquisition agreement and are released upon predetermined terms.

• **Performance Escrow**

Hold funds in escrow until the achievement of performance milestones, a conditional incentive on achievement of a performance goal, or for payment due on the successful delivery of goods and services

Voting Trust Services

Marrelli Trust offers voting trust services to its clients and acts as an agent for clients in need of voting trust services. Our voting trust services offer minority shareholders the ability to vote on their common shares through a voting trust arrangement. We will act on their behalf for a time period contingent upon certain conditions and events or until the termination of the voting trust agreement. We execute all voting trust-related services, including assisting clients in determining issuer-specific terms and conditions of voting trust agreements, holding in trust certificates underlying the voting shares in an insured and physically secure location, mail notices to beneficial shareholders, disburse dividends, if required, and exercise the voting rights of beneficial shareholders pursuant to the voting trust agreement.

Warrant & Right Services

Marrelli Trust acts for companies that publicly offer or privately place warrants and rights with investors. In our role as Warrant or Rights Agents, we are required to act honestly and in good faith with a view to the best interests of warrant and rights holders and to exercise the degree of care, diligence, and skill that a reasonably prudent agent would exercise in comparable circumstances.

We maintain the register of holders and facilitate exercises over the life of the warrants or rights, including:

- Registration
- Signing
- Authentication
- Replacement of lost warrant or right
- Cancellations
- Transfers

We work closely with clients and legal counsel, ensuring all aspects of trust indentures are administered for the benefit of the Issuer and Warranholders/Rightsholders. Our process ensures that when funds are received, securities are issued, and funds are disbursed to the client promptly.

Registrar & Transfer Services

CUSIP & ISIN Services

We facilitate the process of obtaining new CUSIP and ISIN security designation numbers for our clients.

Reporting Services

Our stock transfer processing system, Transtar, gives us the ability to run over 200 detailed, customizable reports through our website with advanced search and filtering capabilities. Transtar offers us the opportunity to improve service for our customers through one-screen access to account data and internet access options for shareholders and clients.

Below is a list of some of the reports we can process for our clients.

- Issued and outstanding shares
- Omnibus breakdowns
- Proxy voting lists
- Proxy tabulation results
- Shareholder lists
- Auditor's Confirmation Letters
- Certified Shareholders List
- Letter of Confirmation for Exchange
- Transfer Agent Verification Form
- Formal confirmation of Issued and Outstanding Shares
- Actions: CDS Holders of Records Report
- Providing DTC Attestation Form
- Geographical breakdown or specialized reporting
- Audit Confirmations
- Issued & Outstanding Reporting
- Top Holder's Lists
- CDS Participant Reports Subscription (NCI Issues)
- Transfer Activity Reports – monthly, weekly or daily reporting

Shareholder Communications Services

We administer your requirements to communicate with both registered and non-registered shareholders and can provide you with the ability to complete National Instrument 54-101 – Proxy Solicitation requirements.

Our full range of services includes:

- Assisting clients with the preparation of the meeting planner in accordance with National Instrument 54-101 and other applicable legislation or regulations
- Preparing and filing the Notices of Meeting with CDS, on SEDAR+ and, where required, with applicable stock exchange(s)
- Preparing and distributing the intermediary search request and tabulating responses
- Distributing the proxy materials and annual financial statements by mail or e-mail to registered shareholders
- Providing our clients with the required Affidavit of Mailing
- Receiving, authenticating, and tabulating proxies from registered shareholders, NOBOs, and intermediaries
- Providing our clients with unlimited 24/7 secure online access to proxy data and reports
- Preparing the preliminary report on the attendance at the meeting and if required, distributing and tabulating ballots, as well as providing the report(s) on ballots

Facilitation of the Supplemental Mailing List and Financial Statement Mailings involves:

- Receiving requests for annual and/or interim financial statements, from shareholders, and posting to the supplemental mailing list
- Maintaining the annual and/or interim financial statement supplemental mailing list
- Providing our clients with the material quantities and delivery instructions prior to each scheduled mailing
- Distributing the annual and/or interim financial statements by mail or e-mail to shareholders on the supplemental mailing list
- Providing our clients with a Confirmation of Mailing and filing it on SEDAR+ on their behalf, if requested



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Trust Company Limited

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* Operated through Marrelli Transfer Services Corp.