

TSX Trust Company – Guidance Notes on Direct Registration Service (DRS)

What is DRS?

Direct Registration Service (DRS) is a service in which securities are owned, recorded and transferred electronically without issuing a physical security certificate. Instead of being represented by a physical security certificate, securities are held in registered form and recorded electronically on the books and records of the issuer, maintained by TSX Trust Company. This book-entry form of ownership permits securityholders to hold and transfer securities in a new way. Securityholders still have all the traditional rights and privileges afforded to securityholders, without the necessity of having a physical security certificate. A physical security certificate can still be issued upon request.

The DRS Advantage

- Relieves the security holder of the worry and responsibility of keeping track of valuable security certificates, not to mention the time and expense of replacing them if they are lost or misplaced.
- Under book-entry form of ownership, traditional voting and other rights and benefits as a security holder remain the same.
- Physical security certificates representing all or a portion of the book-entry securities can be requested at any time.
- Book-entry securities can be transferred without surrendering a physical security certificate.
- Supports the Securities Industry's move towards certificate less ownership.
- Eliminates the maintenance cost of a secure place to keep your certificates.
- Has become the global standard for securities ownership.

Tracking your Securities

Any movement of book-entry securities into or out of your DRS account will be reported by a DRS Transaction Advice mailed within approximately three business days of the transaction. A yearly DRS Statement will be issued by TSX Trust Company and upon request.

Physical Security Certificate

To request a physical security certificate representing all or a portion of your DRS Securities at any time, complete a DRS Transaction Request Form and submit to TSX Trust Company for processing. A physical security will be mailed approximately three business days from the receipt of the request. A DRS Transaction Request Form can be downloaded from our website at www.tsxtrust.com.

Converting Certificated Securities to DRS

To convert existing physical certificates to DRS, send the physical security certificate(s) along with your DRS Transaction Request Form to TSX Trust Company. No endorsements on the certificate are required. If delivered by mail, we recommend sending it via registered mail. A DRS Transaction Request Form can be downloaded from our website at www.tsxtrust.com

Transferring DRS Securities to or From a Broker

The broker must be a CDS Participant in order to use this feature

If you elect to transfer securities from your DRS account to your broker, the broker can facilitate this request using the normal CDSX deposit process. Forward the completed Transfer Request above or a DRS Transaction Request Form available from our website and have your broker reference the below information:

- **Certificate Number:** Enter the word "DRS" preceding with the Securityholder Account number from your DRS Transaction Advice or Statement.
- **Registration:** Enter the registration as shown on the DRS Advice or Statement
- **Quantity:** Enter the quantity of DRS securities being deposited.

If you elect to transfer securities from your broker account to your DRS account, the broker can facilitate this request using the normal CDSX withdrawal process. This is achieved by selecting the DRS option on the CDSX withdrawal transaction and referencing the below information:

- **Denomination:** Enter the quantity of securities to be deposited to your DRS account.
- **Registration:** Enter the full registration particulars and as shown on your DRS Advice or Statement.
- **Memo:** Please indicate "**DRS DEPOSIT - NO CERTIFICATE TO BE ISSUED**"

Transferring your DRS Securities

Should you wish to transfer your DRS securities, send your completed DRS Transaction Request Form along with your DRS Transaction Advice or Statement and a completed Stock Power of Attorney to TSX Trust Company for processing. A DRS Transaction Request Form and a Stock Power of Attorney can be downloaded from our website at www.tsxtrust.com. A physical certificate or a DRS Transaction Advice will be mailed approximately three business days after receipt of the request.

Please note that the Stock Power of Attorney must be endorsed by all registered holders and must be guaranteed by a Canadian Schedule 1 Bank or Medallion Signature Guaranteed by an eligible guarantor with membership in an approved Signature Guaranteed Medallion Program.

How to contact TSX Trust Company?

Should you have questions regarding your DRS account, Advice or Statement or for general information, you may reach TSX Trust Company:

By Telephone:

- 416-342-1091 (local call). Shareholders outside of the 416 calling area in Canada, or in the U.S., can call 1-866-393-4891 (toll free)

By Email:

- TMXEInvestorServices@TMX.com or visit our website at www.tsxtrust.com

By Mail:

TSX Trust Company
200 University Avenue, Suite 300
Toronto, ON M5H 4H1
Attn: Investor Services