



Date: Nov 27, 2013.

National Instrument 24-101 Trade Matching and Settlement Trade-Matching Statement

To: All trade-matching parties providing trade orders to, acting on behalf of, or executing a trade with:

PWL Capital

This Trade-Matching Statement is being provided in accordance with National Instrument 24-101 – “Institutional Trade Matching and Settlement” and companion policy 24-101CP (the “National Instrument”). It applies to all trades that are subject to the National Instrument.

We confirm that we have established, maintain and enforce policies and procedures designed to achieve matching in accordance with the National Instrument.

Signed:

Name
Title

MICHAEL SIMIONI, CHIEF COMPLIANCE OFFICER
One of the Senior Officers
Specified in the National
Instrument / Signing officer
of the trade matching party