

Genuity Capital Markets

Multiple Marketplace Policy

January 2010

Genuity Capital Markets is a member or participating organization of all CSA designated equity marketplaces in Canada. In addition, Genuity has access to a dark liquidity provider. Genuity policy is to always get the best price for all client orders at that time, given the current client instructions. Genuity does this through the use of 3rd party Smart Order Routers, which are certified by the providers annually. Notwithstanding this, Genuity Capital Markets and Genuity Capital Markets USA Corp. wish to advise you of some of the conditions that could affect the execution of your order.

1. Trading in Listed Canadian Securities - Hours of Operation

Genuity trading staff will be available for order execution between the hours of 9:30 a.m. and 4:00 p.m. ET, Monday through Friday, excluding Canadian statutory holidays. Trading staff will generally be available from 8:00 a.m. to 5:00 p.m., but Genuity does not guarantee the execution of orders taken prior to, or after, the hours noted above.

2. Principal Marketplace

For those securities listed on the Toronto Stock Exchange (“TSX”) and the TSX-Venture Exchange (“TSX-V”), Genuity will generally treat the TSX and TSX-V as the Principal Marketplaces. Orders received prior to 9:30 a.m., unless specifically agreed to, will be booked on the Principal Marketplaces. Orders received after 4:00 p.m., unless specifically agreed to, will be booked on the Principal Marketplace the following business day. Orders received between the hours of 9:30 a.m. and 4:00 p.m. will be reviewed against all available markets (including U.S. marketplaces) and executed through our Smart Order Router on the marketplace with the best available price. If the order is priced away from the market, the order will be booked on the Principal Marketplace.

3. Day Orders

A Day Order is an order that is valid on and for the day it is received. Day Orders, unless otherwise arranged with Genuity’s trading desk, will only be valid between the hours of 9:30 a.m. and 4:00 p.m. ET. Day orders received prior to 9:30 a.m. will be booked to the Principal Marketplace and not routed to another marketplace. Day Orders received during the trading day will be routed to the marketplace with the best price available at the time the order is received, and any balance left over will be booked to the Principal Marketplace.

4. Good Till Cancelled Orders

Good Till Cancelled Orders (“GTC”) are orders that are good for more than one day. The period they are good for is definable by the client. Because priority in Canadian marketplaces is based on the principle of first come, first served, GTC orders will be booked onto the Principal Marketplace and will generally not be changed, as this could result in the loss of priority.

5. Market Orders

A Market Order is an order to execute a trade immediately at the best price available at the time the order is received. Genuity will generally use some discretion in executing these orders to ensure the best fill for our clients. Market Orders will be filled in whichever marketplace has the best bid or offer at the time the order is received. However, if the order is received prior to 9:30 a.m., Genuity will wait (unless otherwise instructed by the client) for the Principal Marketplace to open.

6. Market on Close Orders

A Market on Close (“MOC”) order is a special order that only trades on the close of the market at the calculated closing price. Currently, Genuity only executes MOC orders on the TSX. If you require more information about MOC orders, please direct your questions to Genuity’s Toronto trading desk.

7. Limit Orders

A Limit Order is an order with a set maximum or minimum purchase or sale price. A Limit Order received prior to 9:30 a.m. will be booked into the Principal Marketplace. For orders received after 9:30 a.m., the order will be reviewed against all available markets and routed to the market with the best visible price in that security and with the highest likelihood of being executed, given historic volume and liquidity. On a best “efforts basis”, the order will be moved to the most active marketplace in the hopes of a successful execution.

8. Marketplace Disclosure

Your trade confirmation will disclose the marketplace on which your order was executed. If your order was executed on more than one marketplace, the trade confirmation will note the following, “Executed on Multiple Markets – Details on Request”. If you wish to know what quantities were executed on what marketplaces, and/or at what prices, please contact your Registered Representative who can provide you with this information promptly and without charge.

9. Questions?

If you have any questions regarding this notification, please contact Tom Briant, Chief Compliance Officer, at 416.687.5274 or Tom.Briant@genuitycm.com.