

MAWER INVESTMENT MANAGEMENT LTD.

Privacy Policy

(Updated ●, 2015)

Mawer Investment Management Ltd. (“**Mawer**”, “**we**” or “**us**”) is committed to protect your personal information and to maintain its confidentiality. We have developed this Privacy Policy in order to inform you of our policies and practices with respect to the collection, use and disclosure of personal information of clients and those who visit our website located at www.mawer.com (the “**Website**”).

BY SUBMITTING PERSONAL INFORMATION TO MAWER AND/OR VISITING OUR WEBSITE, YOU SIGNIFY YOUR CONSENT TO THE COLLECTION, USE AND DISCLOSURE OF SUCH INFORMATION IN ACCORDANCE WITH THIS PRIVACY POLICY.

Collection and Use of Personal Information

You may choose to give us personal information in a variety of situations. For example, you may want to give us your name and telephone number, address or email address to correspond with you. More detailed personal information will be required to open an account with us or to enter/process transactions within your portfolio.

Mawer collects and uses personal information concerning our clients for purposes of providing the services requested by our clients. More specifically, we may collect, use and disclose personal information for the following purposes:

- a) administering, operating and maintaining your account(s), including entering into and processing transactions within your portfolio;
- b) providing you with information about your account(s);
- c) providing investment management services to you;
- d) allowing Mawer to comply with its statutory and regulatory obligations, as well as its policies and procedures;
- e) to fulfil any other purposes for which you specifically provide Mawer with personal information;
- f) to contact and correspond with you and other concerned individuals;
- g) to present the Website, its content and features to you; and
- h) other purposes permitted or required by applicable law.

Mawer may collect your personal information from third parties such as your financial advisor/dealer, companies affiliated with Mawer and other financial institutions for the purposes set forth in this Privacy Policy.

To the extent you provide us with personal information concerning another individual (such as a spouse, relative, director, employee, representative or trustee), you represent to Mawer that you have obtained the informed consent of such individual to our collection, use and disclosure of such information for the purposes set forth in this Privacy Policy.

Disclosure and Sharing of Personal Information

Mawer may, from time to time, disclose your personal information to the extent necessary to provide the services requested by you, including to our affiliates, employees, service providers and agents that assist us in the course of carrying out such services or facilitate such services. If we share personal information with our affiliates, employees, service providers and/or agents, they will be required to adhere to confidentiality obligations and/or other restrictions or practices that provide for maintaining such information confidential and not accessible to others.

Mawer may also disclose personal information that we collect or that you provide, as described in this Privacy Policy: (a) where Mawer has reasonable grounds to believe the information could be useful in the investigation of unlawful activity, (b) to comply with a subpoena, warrant, court order, law or legal process, including to respond to any government regulatory or law enforcement request, (c) if we believe disclosure is necessary or appropriate to protect the rights and property of Mawer and its affiliates, or the rights and property of others, and/or (d) as otherwise required or permitted by law.

In the event that Mawer intends to sell or transfer ownership or control of any or all of its business, operations or services to a third party, including as part of a reorganization, merger, divestiture or dissolution, it reserves the right to disclose personal information to a potential purchaser or resulting organization both prior to and after the transaction. However, in the event the transaction occurs, Mawer will require that the receiving party agree that it only use and disclose personal information as Mawer is entitled to use and disclose it under this Privacy Policy. In the event the transaction does not occur, Mawer will require the potential purchaser or resulting organization not to use or disclose personal information in any manner whatsoever and to destroy, dispose of or permanently erase such information.

Except as mentioned in this Privacy Policy, unless we have obtained your express consent, Mawer will not disclose or share your personal information to/with any third party.

Storage and Processing of Personal Information

Mawer stores and processes your personal information in our offices located at Bay Adelaide Centre, West Tower, 333 Bay Street, Suite 830, Toronto, Ontario or at Centre 10, 517-10th Avenue SW, Suite 600, Calgary, Alberta and may store and process your personal information at the offices of our affiliates and/or service providers located in Canada, Singapore or other jurisdictions. As such, personal information may be subject to foreign laws and may be accessible by foreign governments, courts, law enforcement and regulatory agencies.

Security

Mawer has implemented a number of security measures and processes to help protect against the loss, theft and unauthorized access of the information under our control. Only Mawer's employees and authorized third parties who have a legitimate business need or legal requirement to access and/or process your personal information will be permitted to do so. General entry to our offices is secured and cannot be accessed by unauthorized personnel without permission.

Please be careful whenever sending personal information to us via email. Email is generally not a secure means of transferring information. We encourage the use of email encryption to communicate with us.

Accessing Personal Information

Individuals may request access to their personal information by contacting our Privacy Officer, Nadine Krenosky, at nkrenosky@mawer.com. Subject to certain exceptions prescribed by applicable law, individuals will be given reasonable access to their personal information, and will be entitled to challenge the accuracy and completeness of such information and, if shown to be inaccurate, to have it amended as appropriate. Before we are able to provide you with any information or correct any inaccuracies, we may ask you to verify your identity and request other details to help us to respond to your request.

Non-Identifiable Information Automatically Collected through the Website

Like many other websites, the Website may automatically collect certain non-identifiable information regarding Website visitors, such as the Internet Protocol (IP) address of your computer, the IP address of your Internet Service Provider, the date and time you access the Website, the Internet address of the website from which you linked directly to the Website, the operating system you are using, the sections of the Website you visit, the Website pages read and images viewed, and the materials you post to or download from the Website. This non-identifiable information is used for Website and system administration purposes and to improve the Website. Your non-identifiable information may be disclosed to others and permanently archived for future use.

Cookies Used on the Website

The Website may use “cookies”, a technology that installs information on a website visitor’s computer to permit the website to recognize future visits using that computer. The cookies used by the Website do not contain any personal information regarding Website visitors, and do not retrieve any information from visitors’ personal computers (other than your IP address and other similar information retrieved or retained in order to facilitate your use of the Website). Cookies are used only to enhance the visitor’s experience on the Website, and to collect anonymous traffic data to enable us to provide a better web experience for the viewing public in general. You may choose to decline cookies if your browser permits, but doing so may affect your use of the Website and your ability to access certain features of the Website.

Privacy Questions

If you have any questions or concerns about this Privacy Policy, you can send an email to our Privacy Officer at nkrenosky@mawer.com. You can also contact us at this email address if you have any questions about the information practices of Mawer, its affiliates and/or its service providers in respect of the collection, storage, use and disclosure of personal information. We will endeavor to respond in a timely manner.

Change of Privacy Policy

If there is any material change in our Privacy Policy, the revised policy will be posted on the Website by following the Legal Notice link. Regardless of any changes we make to our Privacy Policy, we will only use your personal information in accordance with the version of the Privacy Policy in place at the time you provided your information, unless you provide your express consent for us to do otherwise.