



**NYSE American Foreign Private Issuer/Foreign-Based Entity  
Interim Corporate Governance Affirmation**

Company Name:

Symbol:

Notice of Non-compliance:                      Yes<sup>1</sup>                      No

Part I.

**INSTRUCTIONS:** Please provide the following information for each director currently serving on the Company's board of directors. Please indicate with a "√" whether a director serves on the Company's audit committee, compensation committee or nominating committee. **Please include an asterisk (\*) next to the name of each director that has been deemed independent for purposes of Rule 10A-3 ("Rule 10A-3") of the Securities Exchange Act of 1934 (the "Exchange Act") and service on the Company's audit committee.**

**DIRECTOR DETAILS:**

<u>Director Name</u>	<u>Board Class</u>	<u>Term End</u>	<u>Section 803A Independent (Y/N)</u>	<u>AC<sup>2</sup></u>	<u>CC<sup>3</sup></u>	<u>NC<sup>4</sup></u>
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<sup>1</sup> If this document is serving as a non-compliance notification to the Exchange it must be executed by the Company's CEO.

<sup>2</sup> Serves on the Audit Committee

<sup>3</sup> Serves on the Compensation Committee

<sup>4</sup> Serves on the Nominating/Corporate Governance Committee



Please provide the following information, if applicable, for each newly added or newly independent director identified in the chart above. Alternatively, a reference to the location of the disclosure in the Company's public U.S. Securities and Exchange Commission ("SEC") filings can be provided.

- Brief biography.
- Brief description of any relationship that would be required to be disclosed pursuant to Item 404 of Regulation S-K.
- **Compensation Committee member only:** Brief description of any source of compensation, including consulting, advisory, or other compensatory fee paid by the Company to a compensation committee member as specified in Section 805(c)(1). Indication of whether the compensation committee member is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company as specified in Section 805(c)(1).
- **Audit Committee member only:** Share ownership in the company. Brief description of any direct or indirect consulting, advisory, or other compensatory fee arrangement with the Company or any of its subsidiaries as specified in Rule 10A-3(b)(ii)(A). Indication of whether the audit committee member is an affiliated person of the Company or any of its subsidiaries as specified in Rule 10A-3(b)(ii)(B).

Part II.

**INSTRUCTIONS:** Please check only one box that best describes the Company:

- Lists common equity securities on the NYSE American and does not fit any of the other categories listed below
- Qualifies as a controlled company
- Is a limited partnership
- Is in bankruptcy
- Is a smaller reporting company



Part III.

**INSTRUCTIONS:** Please check the box next to the appropriate event(s) applicable to the Company and include any relevant explanatory notes below.

The Company hereby notifies the Exchange that, as of \_\_\_\_\_, the following event has occurred:

A director who was deemed independent is no longer independent.

A director who was not deemed independent is now deemed independent.

A director has been added to the Company's board.

A director has left the Company's board.

The composition of the Company's nominating committee has changed.

The composition of the Company's compensation committee has changed.

A member of the compensation committee is relying on the cure period for compensation committee independence noncompliance provided for in Section 805(c)(2).

The composition of the Company's audit committee has changed.

The Company or a member of its audit committee is no longer eligible to rely on or is choosing to no longer rely on a previously applicable Rule 10A-3 exemption.

The Company is no longer a controlled company for purposes of Part 8 of the Company Guide.

The Company has become a controlled company for purposes of Part 8 of the Company Guide.

The Company has become a smaller reporting company for purposes of Part 8 of the Company Guide and relies on the smaller reporting company compensation committee exemption.

The Company now no longer qualifies as a smaller reporting company and is subject to all of the applicable requirements of Section 805(c)(1) and 805(c)(4). If the Company is utilizing the transition afforded under 805(c)(5), please explain below:



Part IV.

**INSTRUCTIONS:**

If the Company is relying on an exemption pursuant to Section 110 of the Company Guide please state the rule it is seeking relief from. Further, the Company must provide English language disclosure of any significant ways in which its corporate governance practices differ from those followed by domestic companies pursuant to the Exchange's standards. This disclosure may be provided either on the Company's website and/or in its annual report it is required to file with the SEC that includes audited financial statements (including on Forms 10-K, 20-F, or 40-F). If the disclosure is only available on the website, the annual report must so state and provide the web address at which the information may be obtained. Please include in the comments section the location of the Company's disclosure.

If the Company is non-compliant as a result of one of the affirmations in Part III or is non-compliant with Part 8 of the Company Guide for any other reason, please check this box and include the reason below.

I am an authorized officer at the Company and have the legal authority to provide the information and make the affirmations contained herein. I hereby certify that all information contained herein is true and correct to the best of my knowledge as of the date hereof.

Name:

Title:

Date submitted:

Telephone number:

E-mail address:

Signature: /s/

## **Appendix A:**

### **Rule 10A-3 exemptions for a foreign private issuer<sup>5</sup>:**

**Rule 10A-3(b)(1)(iv)(A)** – This provision provides a transitional exemption for a company listing in connection with an initial public offering of securities.<sup>6</sup>

**Rule 10A-3(b)(1)(iv)(B)** – This provision provides an exemption to allow an otherwise independent director who serves on the board of directors of both a listed company and an affiliate to serve on the audit committee of the listed company.<sup>7</sup>

**Rule 10A-3(b)(1)(iv)(C)** – This provision provides an exemption to allow an employee who is not an executive officer to serve on the audit committee if elected/named to the board or the audit committee pursuant to the listed company's governing law or documents, an employee collective bargaining agreement or other similar agreement or other home country legal or listing requirements.<sup>6</sup>

**Rule 10A-3(b)(1)(iv)(D)** – This provision provides an exemption to allow a director who is an affiliate of or a representative of an affiliate of the listed company to be a member of the audit committee to the extent that the director is not a voting member or chairperson of the audit committee and to the extent that neither the director nor the affiliate the director represents is an executive officer of the company.<sup>6</sup>

**Rule 10A-3(b)(1)(iv)(E)** – This provision provides an exemption for a director who is the representative or designee of a foreign government or foreign governmental entity that is an affiliate of the company to the extent the director is not an executive officer of the company.<sup>6</sup>

**Rule 10A-3(b)(1)(iv)(F)** – This provision provides that the U.S. Securities and Exchange Commission may grant a director an exemption from the independence requirements of Rule 10A-3.<sup>6</sup>

**Rule 10A-3(c)(1)** – This provision provides a general exemption from the requirement to have an audit committee where the company is listing securities but satisfies the requirements of Rule 10A-3 with respect to another class of securities already listed on a national securities exchange or national securities association.<sup>7</sup>

**Rule 10A-3(c)(2)** – This provision provides a general exemption from the requirement to have an audit committee for subsidiaries that are listed on a national securities exchange or market where the subsidiary's parent company satisfies the requirements of Rule 10A-3 with respect to a class of equity securities already listed on a national securities exchange or market and the subsidiary:

- is directly or indirectly consolidated by the parent; or
- is at least 50% beneficially owned.

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<sup>5</sup> This summary of the provisions of Rule 10A-3 is provided for convenience only. It is not a verbatim statement of those rules and is intended solely to assist in understanding potential exemptions. This summary should not under any circumstances be relied upon as an authoritative statement of Rule 10A-3.

<sup>6</sup> A company is required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.

<sup>7</sup> A company is not required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.



This exemption does not apply to a subsidiary that has issued equity securities, other than non-convertible, non-participating preferred securities.<sup>7</sup>

**Rule 10A-3(c)(3)** – This provision provides a general exemption from the requirement to have an audit committee for a company that meets the following requirements:

- The company has a board of auditors (or similar body) or has statutory auditors, established and selected pursuant to home country legal or listing provisions.
- The board or body, or statutory auditors, is required by home country legal or listing requirements to be either: (A) separate from the board of directors; or (B) composed of one or more members of the board of directors and one or more members that are not also members of the board of directors.
- The board or body, or statutory auditors, are not elected by management of the company and no executive officer of the company is a member of such board or body or statutory auditor.
- Home country legal or listing provisions set forth or provide for standards for the independence of such board or body, or statutory auditors, from the company or its management.
- Such board or body, or statutory auditors, in accordance with any applicable home country legal or listing requirements or the company's governing documents, are responsible, to the extent permitted by law, for the appointment, retention and oversight of the work of any public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the company.
- The audit committee requirements of paragraphs 10A-3(b)(3) (Complaint procedures), 10A-3(b)(4) (Authority to engage advisors) and 10A-3(b)(5)(Funding) apply to the extent permitted by law.<sup>6</sup>