



**NYSE MKT Special Entity Corporate Governance Affirmation**

Issuer:

Symbol:

Type of Affirmation:                      Initial<sup>1</sup>                      Annual

Notice of Non-compliance:              Yes<sup>2</sup>                      No

**NOTE:** This form is to be used by an issuer that has only debt or preferred securities listed on the NYSE MKT or by asset-backed issuers, other passive business organizations (such as royalty trusts), or derivatives and special purpose securities listed on the NYSE MKT. Pursuant to Section 801(c) and 801(g), these issuers are subject solely to the requirements of Sections 803 to the extent required by Rule 10A-3 under the Securities Exchange Act of 1934 and 810(b) and 810(c).

Part I.

**INSTRUCTIONS:** Please provide the following information for each board member currently serving, or who will be serving as of the day of listing, on the Issuer’s audit committee. Please indicate each audit committee member that has been deemed independent for purposes of Rule 10A-3 (“Rule 10A-3”) of the Securities Exchange Act of 1934 (the “Exchange Act”).

**AUDIT COMMITTEE DETAILS:**

<u>Name of Audit Committee Member</u>	<u>Rule 10A-3 Independent (Y/N)</u>
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	
13.	
14.	
15.	

<sup>1</sup> Issuers that are submitting an Initial Affirmation must be compliant in all areas, subject to applicable transition periods.

<sup>2</sup> If this document is serving as a non-compliance notification to the Exchange it must be executed by the Issuer’s CEO.



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

- Brief biography.
- Share ownership in the Issuer.
- Brief description of any direct or indirect consulting, advisory, or other compensatory fee arrangement with the Issuer or any of its subsidiaries as specified in Rule 10A-3(b)(1)(ii)(A).
- Indication of whether the audit committee member is an affiliated person of the Issuer or any of its subsidiaries as specified in Rule 10A-3(b)(1)(ii)(B).

#### Part II.

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

Is an issuer that has only debt listed

Is an issuer that has only preferred securities listed

Is an asset-backed issuer

Is an other passive business organization (such as a royalty trust)

Is an issuer of derivatives and/or special purpose securities

#### Part III.

**INSTRUCTIONS:** Issuers listed on the Exchange must comply with the corporate governance requirements set forth in Part 8 of the NYSE MKT Company Guide (the "Company Guide"). In response to each item below, please check the box beside the single affirmation that is most applicable to the Issuer. Please note that, depending on the affirmation made, an item may require the Issuer to provide additional information or a link to the applicable document referenced therein. Please also note that specific types of entities may avail themselves of exemptions to or transition periods for compliance with certain of the requirements. If the Issuer is availing itself of any of these exemptions or transition periods, it should select the corresponding affirmation for the applicable item.

1. Audit Committee: Section 803 of the Company Guide

I hereby certify that the Issuer's audit committee meets the requirement of Rule 10A-3 of the Exchange Act.



I hereby certify that the Issuer's audit committee is relying on an exemption from Rule 10A-3 of the Exchange Act. State below which Rule 10A-3 exemptions the Issuer or any individual member of its audit committee is relying on and briefly describe the basis for such exemption below: (Appendix A provides a brief description of the available Rule 10A-3 exemptions.)

The Issuer is unable to make one of the affirmations set forth in this Item 1 and is therefore non-compliant for the following reason:

2. Other Non-Compliance: Part 8 of the Company Guide

Apart from any non-compliance specific to the preceding sections, the Issuer is non-compliant with Part 8 of the Company Guide for the following reason:

I am an authorized officer at the Issuer 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 special entity<sup>3</sup>:**

**Rule 10A-3(b)(1)(iv)(A)** – This provision provides a transitional exemption for an issuer listing in connection with an initial public offering of securities.<sup>4</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 issuer and an affiliate to serve on the audit committee of the listed issuer.<sup>5</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>4</sup>

**Rule 10A-3(c)(1)** – This provision provides a general exemption from the requirement to have an audit committee where the issuer 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>5</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.

This exemption does not apply to a subsidiary that has issued equity securities, other than non-convertible, non-participating preferred securities.<sup>5</sup>

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<sup>3</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>4</sup> An issuer is required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.

<sup>5</sup> An issuer is not required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.