



CORPORATE GOVERNANCE CERTIFICATION

Instructions: Please complete each part of this certification form. For each individual section in Part II identify how the company either satisfies the applicable requirement or is exempt from the requirement.

PART I: CORPORATE INFORMATION

GENERAL INFORMATION

Date:

Company Name (the "Company"):

Symbol:

PLEASE PROVIDE YOUR CONTACT INFORMATION FOR THIS FORM

Name:

Title/Firm:

Phone:

Email:

PART II: CERTIFICATION

Upon the Company's listing on the Investors Exchange LLC ("IEX"), the Company must comply with IEX's requirements relating to audit committees, the director nomination's process, the compensation of officers, board composition, executive sessions, quorum, code of conduct, Direct Registration System eligibility and internal audit. By completing this form, you are certifying your Company's compliance with, or exemption from, these requirements.

In addition, IEX's listing rules include certain disclosure and notification requirements relating to the use of exemptions and phase-in schedules that are not outlined in this certification. Each Company is responsible for ensuring compliance with such requirements.

Also note that companies are required to submit an updated Corporate Governance Certification any time an event occurs that makes a current form inaccurate, including any changes to the composition of the board or committees, or a change in the status of a company that is a Smaller Reporting Company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934), Controlled Company (as defined in IEX Rule 14.407(c)(1)) or a Foreign Private Issuer (as defined



in IEX Rule 14.002(15)).

1. Audit Committee Composition – Rule 14.405(c)(2)

I hereby certify that the Company has, and will continue to have, an Audit Committee of at least three members, comprised solely of directors each of whom:

(1) meets IEX's definition of independence contained in Rule 14.405(a)(2) (subject to the exception provided in Rule 14.405(c)(2)(B) and the cure period provided in Rule 14.405(c)(4));

(2) meets the requirements of SEC Rule 10A-3(b)(1) (subject to exceptions provided in Rule 10A-3(c) and the cure period provided in Rule 14.405(c)(4));

(3) has not participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years; and

(4) is able to read and understand fundamental financial statements, including a company's balance sheet, income statement, and cash flow statement, as required by Rule 14.405(c)(2).

In addition, I hereby certify that the Company has, and will continue to have, at least one member of the Audit Committee who has past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

For Index Fund Shares and Managed Fund Shares Only: I hereby certify that the Company has, and will continue to have, an Audit Committee that meets the requirements of SEC Rule 10A-3(b)(1) (subject to exceptions provided in Rule 10A-3(c) and the cure period provided in Rule 14.405(c)(4)).

For Cooperatives Only: I hereby certify that the Company has, and will continue to have, an Audit Committee that meets the requirements of SEC Rule 10A-3(b)(1) (subject to exceptions provided in Rule 10A-3(c) and the cure period provided in Rule 14.405(c)(4)).

For Companies with Exceptional and Limited Circumstances Only: I hereby certify that the Company will comply with this requirement by having a committee comprised of all independent directors, except for one director, who meets the criteria set forth in Rule 14.405(c)(2)(B) and Section 10A(m)(3) under the Act, where the board, under exceptional and limited circumstances, has determined that it is in the best interests of the Company and its shareholders to do so.



For Companies that in the Last Year Completed an Initial Public Offering or Spin-off, or Transferred from Another Market: I hereby certify that the Company is utilizing the phase-in provisions of Rule 14.407(b) for the Audit Committee Composition requirement. In addition, I hereby certify that the Company will fully comply with this requirement as of the end of the phase-in period.

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws. A company checking this box must still have an audit committee that satisfies Rule 14.405(c)(3) and ensure that such audit committee members meet the independence requirement in Rule 14.405(c)(2)(A)(ii).

For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).

2. Audit Committee Charter – Rule 14.405(c)(1)

I hereby certify that the Company has adopted a formal written Audit Committee charter specifying the items enumerated in Rule 14.405(c)(1), and that the Audit Committee will review and assess the adequacy of the charter on an annual basis.

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.

For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.

For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).



3. Independent Director Oversight of Director Nominations – Rule 14.405(e)(1)

I hereby certify that the Company complies with Rule 14.405(e)(1), which requires that director nominees be selected, or recommended for the Board's selection, by a Nominations Committee comprised solely of independent directors.

OR

I hereby certify that the Company complies with Rule 14.405(e)(1), which requires that director nominees be selected or recommended for the Board's selection, by a majority of its independent directors meeting in executive session.

For Companies with Exceptional and Limited Circumstances Only: I hereby certify that the Company will comply with this requirement by having a committee comprised of all independent directors, except for one director where the board, under exceptional and limited circumstances, has determined that it is in the best interests of the Company and its shareholders to do so.

For Companies that in the Last Year Completed an Initial Public Offering or Spin-off, Emerged from Bankruptcy or Transferred from Another Market: I hereby certify that the Company is utilizing the phase-in provisions of Rule 14.407(b) for the Director Nominations Process requirement. In addition, I hereby certify that the Company will fully comply with this requirement as of the end of the phase-in period.

For Companies that in the Last Year Ceased to be a Controlled Company: I hereby certify that the Company is utilizing the phase-in provisions of Rule 14.407(c) for the Director Nominations Process requirement. In addition, I hereby certify that the Company will fully comply with this requirement as of the end of the phase-in period.

For Controlled Companies Only: I hereby certify that the Company is exempt from this requirement as a Controlled Company.

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.



For Companies with Pre-Existing Agreements Only: I hereby certify that the Company is subject to a binding obligation that requires a director nomination structure inconsistent with Rule 14.405(e)(1). Pursuant to Rule 14.405(e)(5), such a company is not required to comply with the nomination requirements.

For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.

For Management Investment Companies Only: I hereby certify that the Company is exempt from this requirement as a management investment company registered under the Investment Company Act of 1940.

For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).

For Cooperatives Only: I hereby certify that the Company is exempt from this requirement as a cooperative.

4. Nominations Committee Charter or Board Resolution – Rule 14.405(e)(2)

I hereby certify that the Company complies with Rule 14.405(e)(2), which requires companies to adopt a formal written charter or board resolution, as applicable, addressing the nominations process and such related matters as may be required under the federal securities laws.

For Controlled Companies Only: I hereby certify that the Company is exempt from this requirement as a Controlled Company.

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.

For Companies with Pre-Existing Agreements Only: I hereby certify that the Company is subject to a binding obligation that requires a director nomination structure inconsistent with Rule 14.405(e)(2).

Pursuant to Rule 14.405(e)(5), such a company is not required to comply with the nomination requirements.



For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.

For Management Investment Companies Only: I hereby certify that the Company is exempt from this requirement as a management investment company registered under the Investment Company Act of 1940.

For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).

For Cooperatives Only: I hereby certify that the Company is exempt from this requirement as a cooperative.

5A. Compensation Committee Charter – Rule 14.405(d)(1)

I hereby certify that the Company has adopted a formal written compensation committee charter specifying the items enumerated in Rule 14.405(d)(1), and that the compensation committee will review and reassess the adequacy of the charter on an annual basis.

For Smaller Reporting Companies Only: I hereby certify that the Company is a Smaller Reporting Company and has adopted a formal written compensation committee charter or board resolution specifying the items enumerated in Rule 14.405(d)(1)(A)-(C).

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.

For Controlled Companies Only: I hereby certify that the Company is exempt from this requirement as a Controlled Company.

For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.

For Management Investment Companies Only: I hereby certify that the Company is exempt from this requirement as a management investment company registered under the Investment Company Act of 1940.



For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).

For Cooperatives Only: I hereby certify that the Company is exempt from this requirement as a cooperative.

5B. Compensation Committee Composition – Rule 14.405(d)(2)

I hereby certify that the Company has, and will continue to have, a compensation committee of at least two members. Each compensation committee member is an Independent Director as defined under Rule 14.405(a)(2). In addition, in affirmatively determining the independence of any director who will serve on the compensation committee, the board of directors has considered, and will continue to consider, all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a compensation committee member, including, but not limited to:

- (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director; and
- (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

For Smaller Reporting Companies: I hereby certify that the Company is a Smaller Reporting Company and has, and will continue to have, a compensation committee of at least two members. Each compensation committee member is an Independent Director as defined under Rule 14.405(a)(2).

For Companies with Exceptional and Limited Circumstances Only (including Smaller Reporting Companies): I hereby certify that the Company has a compensation committee comprised of at least three members and is relying on the exception in Rule 14.405(d)(2)(B) for one director where the board, under exceptional and limited circumstances, has determined that it is in the best interests of the Company and its Shareholders to do so.

For Companies that in the Last Year Completed an Initial Public Offering or Spin-Off, Emerged from Bankruptcy, Transferred from Another Market or Ceased to be a Smaller Reporting Company: I hereby certify that the Company is utilizing the phase-in provisions of Rule 14.407(b) for the compensation committee composition requirement. In addition, I hereby certify that the Company will fully comply with this requirement as of the end of the phase-in period.



- For Companies that in the Last Year Ceased to be a Controlled Company: I hereby certify that the Company is utilizing the phase-in provisions of Rule 14.407(c) for the compensation committee composition requirement. In addition, I hereby certify that the Company will fully comply with this requirement as of the end of the phase-in period.
- For Controlled Companies Only: I hereby certify that the Company is exempt from this requirement as a Controlled Company.
- For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.
- For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.
- For Management Investment Companies Only: I hereby certify that the Company is exempt from this requirement as a management investment company registered under the Investment Company Act of 1940.
- For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).
- For Cooperatives Only: I hereby certify that the Company is exempt from this requirement as a cooperative.

6. Independent Directors – Rule 14.405(b)

- I hereby certify that the Company's board of directors is comprised of a majority of independent directors as required by Rule 14.405(b)(1).
- For Companies that in the Last Year Completed an Initial Public Offering or Spin-off, Emerged from Bankruptcy or Transferred from Another Market: I hereby certify that the Company is utilizing the phase-in provisions of Rule 14.407(b) for the Majority Independent Director requirement. In addition, I hereby certify that the Company will fully comply with this requirement as of the end of the phase-in period.
- For Controlled Companies Only: I hereby certify that the Company is exempt from this requirement as a Controlled Company.



For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.

For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.

For Management Investment Companies Only: I hereby certify that the Company is exempt from this requirement as a management investment company registered under the Investment Company Act of 1940.

For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).

For Cooperatives Only: I hereby certify that the Company is exempt from this requirement as a cooperative.

7. Executive Sessions – Rule 14.405(b)(2)

I hereby certify that the Company will have regularly scheduled meetings at which only independent directors present ("executive sessions"), as required by Rule 14.405(b)(2).

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.

For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.

For Management Investment Companies Only: I hereby certify that the Company is exempt from this requirement as a management investment company registered under the Investment Company Act of 1940.

For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).

For Cooperatives Only: I hereby certify that the Company is exempt from this requirement as a cooperative.



8. Quorum – Rule 14.408(c)

I hereby certify that the Company's by-laws provide for a quorum of at least 33 1/3 percent of the outstanding shares of the Company's common voting stock, as required by Rule 14.408(c).

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.

9. Code of Conduct – Rule 14.406

I hereby certify that the Company has adopted one or more codes of conduct applicable to all directors, officers and employees, and that such codes are publicly available, as required by Rule 14.406.

For Foreign Private Issuers Only: I hereby certify that the Company is following home country practices in lieu of this requirement and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that the Company's practices are not prohibited by the home country laws.

For Limited Partnerships Only: I hereby certify that the Company is exempt from this requirement as a limited partnership.

For Management Investment Companies Only: I hereby certify that the Company is exempt from this requirement as a management investment company registered under the Investment Company Act of 1940.

For Asset Backed or Other Passive Issuers Only: I hereby certify that the Company is exempt from this requirement pursuant to Rule 14.407(a)(1).

10. DRS Eligibility Requirement – Rule 14.208

I hereby certify that the Company's securities are eligible for a Direct Registration Program operated by a clearing agency registered under Section 17A of the Exchange Act, as required by Rule 14.203(c) and Rule 14.208.



For Foreign Issuers Only: I hereby certify that the Company is a foreign issuer, as defined under Rule 3b-4 under the Securities Exchange Act of 1934, and has provided IEX with a written statement from an independent counsel in the Company's home country certifying that a law or regulation in the Company's home country prohibits compliance with this requirement.

For Companies whose Securities are Book Entry Only: I hereby certify that the Company is exempt from this requirement because the Company's securities are book entry only.

11. Internal Audit Function – Rule 14.414

I hereby certify that the Company has, and will continue to have, an internal audit function to provide management and the audit committee with ongoing assessments of the Company's risk management process and system of internal control, as required by Rule 14.414.

For Companies that in the Last Year Completed an Initial Public Offering or Spin-off or Transferred from Another Market: I hereby certify that the Company is utilizing the transition period provisions in Rule 14.414(b) for the Internal Audit Function requirement. In addition, I hereby certify that the Company will fully comply with this requirement as of the end of the applicable transition period.

PART III: AFFIRMATION

I have been authorized by the Company and have the legal authority to provide information on the Company's behalf; to the best of my knowledge and belief, the information provided is true and correct as of this date; and the Company will promptly notify IEX of any material changes.

Signature of Duly Authorized Representative

Title

Date

Companies have a continuing duty to update responses to each of the questions on this form whenever there is an addition to or change in information previously furnished.



CORPORATE GOVERNANCE CERTIFICATION

Please use these sheets to provide any additional information necessary to complete Parts I-II and, if providing any additional information, sign the additional affirmation at the end.

PART I: CORPORATE INFORMATION - ADDITIONAL INFORMATION



PART II: CERTIFICATION – ADDITIONAL INFORMATION

A large, empty rectangular box with a thin black border, intended for providing additional information or certification.



PART III: AFFIRMATION – ADDITIONAL INFORMATION

I have been authorized by the Company and have the legal authority to provide information on the Company's behalf; to the best of my knowledge and belief, the information provided is true and correct as of this date; and the Company will promptly notify IEX of any material changes.

Signature of Duly Authorized Representative

Title

Date

Companies have a continuing duty to update responses to each of the questions on this form whenever there is an addition to or change in information previously furnished.