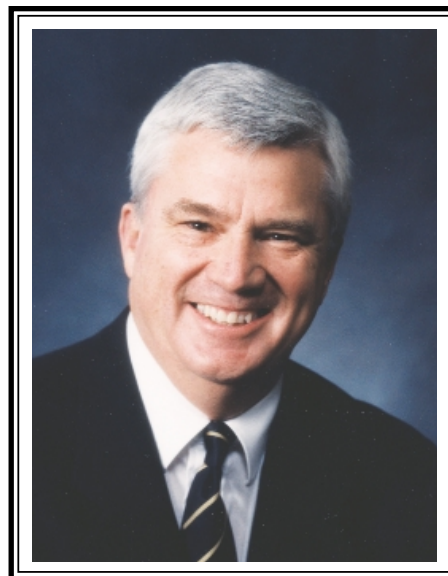




Caldwell Securities Ltd.

Investment Management & Brokerage

Thomas S. Caldwell, C.M.
Chairman



Profile

Thomas S. Caldwell is President of Caldwell Financial Ltd. and Chairman of its subsidiary companies Caldwell Securities Ltd. (Toronto), Caldwell Investment Management Ltd. (Toronto). He is also Chairman and Chief Investment Strategist of Caldwell Asset Management Inc. (New York). Mr. Caldwell is a Member of the Board of Associates of the Whitehead Institute for Biomedical Research (MIT) Boston and Member of the Board of Directors, Ombudsman for Banking Services and Investments. He is a former Governor of the Toronto Stock Exchange, a Fellow of the Canadian Securities Institute and a Director of the Investment Dealers Association of Canada. He is a Director of Liberty Insurance Company of Canada, a subsidiary of Liberty Mutual Insurance. He is also President and a Director of Urbana Corporation.

Mr. Caldwell graduated with an Honours Degree, in Economics from McGill University in 1965. His career in the investment industry commenced the previous year, at Royal Securities Corporation. Upon graduation, he rejoined that company and remained after its purchase by Merrill Lynch Ltd. He held progressively senior positions in research, underwriting and sales, until such time as he was responsible for institutional equity trading until 1973. Mr. Caldwell then joined Burns Fry Ltd. as a Retail Investment Advisor.

In 1980, Mr. Caldwell founded Caldwell Securities Ltd., a company focused on serving high net worth investors, institutions and charitable organizations. The company's investment management activities and brokerage services concentrate primarily on government bonds and shares of major North American corporations. Mr. Caldwell served as the Chief Executive Officer of Caldwell Securities Ltd. from 1980 until he became Chairman in 2000.

Mr. Caldwell serves as Chair of Corporate Counselling & Chaplaincy Inc. a charitable organization, based in Toronto, providing immediate financial and counselling assistance for those in need. Mr. Caldwell is also a founding member of All-Aboard Youth Ventures, a not-for-profit organization working with "at-risk" youth. Mr. Caldwell is the author of "The Sales Dictionary," a self-help book for professional and personal use.

Mr. Caldwell was appointed a Member of the Order of Canada in 2003 and was awarded Her Majesty's Golden Jubilee Medal in 2002.

Mr. Caldwell is a member of The University Club (New York), The Royal Bermuda Yacht Club, The Royal Canadian Yacht Club, The Royal Canadian Military Institute and The Toronto Club.

Mr. Caldwell and his wife Dorothy have been married since 1966 and have two sons, Brendan and Theodore, and four grandchildren.

MEMBER: THE TORONTO STOCK EXCHANGE, IDA & CIPF