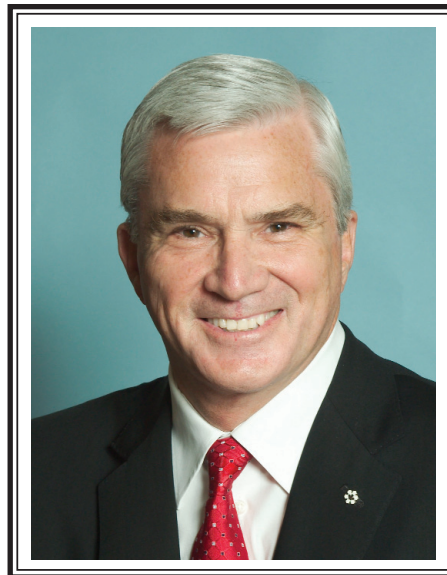




# Caldwell Securities Ltd.

*Independent Investment Advisors*

**Thomas S. Caldwell, C.M.**  
Founder and Chairman



## Profile

Thomas S. Caldwell graduated from McGill University in 1965, and has been actively involved in the investment industry since that time.

Mr. Caldwell is Chairman of Caldwell Securities Ltd., an organization founded in 1980. Caldwell Securities Ltd. is a diversified investment company with subsidiary organizations providing investment management, brokerage and insurance services to a broad spectrum of investors throughout North America and around the world.

Mr. Caldwell is also President and a Director of Urbana Corporation and a Member of the Conference of Defence Associations Institute.

Mr. Caldwell is a past Governor of the Toronto Stock Exchange and one of the leading experts in capital markets, particularly in trading environments. He is recognized as one of the world's foremost investors in securities exchanges.

Caldwell Securities Ltd. and its affiliates were the second-largest owners of the New York Stock Exchange prior to the NYSE's demutualization. The company, through various Limited Partnerships, currently has investments in most major securities exchanges around the world.

Mr. Caldwell has, through his career, been actively involved in addressing social and community needs.

He was awarded Her Majesty's Golden Jubilee Medal in 2002 for his activities on behalf of Canadian Veterans. In 2003 he was appointed a Member of the Order of Canada for his work in assisting those in need as well as contributing to institutions working to better the lives of others.

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

MEMBER: IIROC & CANADIAN INVESTOR PROTECTION FUND