

## **STATEMENT AS TO WRITTEN UNDERSTANDINGS**

Owing to the circumstances of this transfer of control, there is no written understanding to provide to the Commission.

The transferor is an individual and he is the sole current trustee and sole current beneficiary of an inter vivos trust that he is proposing to transfer his equity interests to.

In that there are no counter-parties present here, there is no need for any written understanding to evidence the action being taken by and between the transferor and transferee.