OLYMPIA
FINANCIAL GROUP INC.

ANNUAL INFORMATION FORM

For the Year Ended December 31, 2017

February 22, 2018

Statements in this Annual Information Form may be viewed as forward-looking statements. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. There are no assurances the Corporation can fulfill such forward-looking statements and the Corporation undertakes no obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Corporation, some of which are beyond the Corporation's control. The forward-looking statements or information contained in this Annual Information Form are made as of the date hereof and the Corporation undertakes no obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.

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INTRODUCTION

This is the Annual Information Form for Olympia Financial Group Inc. dated as at February 22, 2018. Unless otherwise indicated, information in this Annual Information Form is provided as of December 31, 2017.

GLOSSARY OF TERMS

"**ABCA**" means the *Business Corporations Act* (Alberta);

"**AIF**" means this annual information form;

"**ATM**" means automated teller machine;

"**ATM division**" means the ATM deployment, ATM transaction processing and ATM repair businesses, which are operated through Olympia ATM and ATM Partsco;

"ATM Partsco" means ATM1Source Inc., a corporation incorporated under the ABCA;

"**Common Shares**" means the common shares in the capital of the Corporation;

"**Corporation** "or "**OFGI**" means Olympia Financial Group Inc., a corporation formed under the ABCA;

"**CRA**" means Canada Revenue Agency;

"**EEI**" means Exempt Edge Inc., a corporation incorporated under the ABCA;

"**Exempt Edge division**" means the business of providing of information technology services to exempt market business participants;

"**Foreign Exchange division**" means the foreign currency exchange business, which is operated as a division of OTC;

"**Private Health Services Plan division**" means the private health services plan business, which is operated through OBI;

"**LTCA**" means the *Loan and Trust Corporations Act* (Alberta);

"**Minister**" means the Minister of Finance for the Province of Alberta;

"**OBI**" means Olympia Benefits Inc., a corporation incorporated under the ABCA;

"**Olympia ATM**" means Olympia ATM Inc., a corporation incorporated under the ABCA;

"**OTC**" means Olympia Trust Company, a trust corporation incorporated under the LTCA;

"**Registered Plans division**" means the registered plan trustee business, which is operated as a division of OTC;

"**Tax Act**" means the *Income Tax Act* (Canada), and all regulations thereunder; and

"**TSX**" means the Toronto Stock Exchange.

Words importing the singular number only include the plural and vice versa and words importing any gender include all genders. All dollar amounts set forth in this AIF are in Canadian dollars, except where otherwise indicated.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

Certain statements contained in this AIF may constitute forward-looking statements. These statements relate to future events or the Corporation's future performance. All statements, other than statements of historical fact, may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this AIF should not be unduly relied upon by investors as actual results may vary. These statements speak only as of the date of this AIF and are expressly qualified, in their entirety, by this cautionary statement.

With respect to forward-looking statements contained in this AIF, the Corporation has made assumptions regarding, among other things:

- general business and economic conditions in Canada;
- fluctuations in interest rates and currency values;
- changes in monetary policy;
- changes in economic and political conditions;
- legislative and regulatory developments;
- legal developments;
- the level of competition in the Corporation's markets;
- the occurrence of weather related and other natural catastrophes;
- changes in accounting standards and policies;
- the accuracy and completeness of information the Corporation receives about customers and counterparties;
- the ability to attract and retain key personnel;
- changes in tax laws;
- technological developments;
- costs related to operations remain consistent with historical experiences; and
- management's ability to anticipate and manage risks associated with these factors.

The Corporation's actual results could differ materially from those anticipated in the forward-looking statements contained herein as a result of the risk factors set forth in this AIF.

Although management of the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. **Forward-looking statements contained herein are made as of the date of the AIF and the Corporation disclaims any obligation to update any forward-looking statements if circumstances or management's beliefs, expectations or opinions should change, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.**

CORPORATE STRUCTURE

Name, Address and Incorporation

The Corporation was formed as a result of an amalgamation of Consort Resources Inc. and Target Energy Corp. (forming Target Energy Inc.) as evidenced by a Certificate of Amalgamation issued pursuant to the provisions of the ABCA on December 5, 1996. Target Energy Inc. was then amalgamated with DRE Energy Inc. and Greensand Energy Ltd. as evidenced by a Certificate of Amalgamation issued pursuant to the provisions of the ABCA on December 23, 1997. On January 8, 2002, the articles of incorporation were amended to change the Corporation's name to "Olympia Financial Group Inc.". The articles of incorporation were further amended on January 10, 2002 in order to consolidate the outstanding shares on the basis of 1 new common share for every 10 old common shares and to include certain share transfer restrictions for holders of more than 10% of the issued and outstanding shares in order to parallel the share transfer restrictions set out under the LTCA for a trust company. On January 24, 2002, the articles of incorporation were amended to split the outstanding common shares on the basis of 10 common shares for every one old common share. On January 24, 2002 the articles of incorporation were amended to consolidate the outstanding common shares on the basis of 1 new common share for every 250 old common shares. Lastly, on June 18, 2010 the articles of incorporation were amended to increase the maximum number of directors to fifteen (15).

The head and registered office of the Corporation, OTC, OBI, Olympia ATM, ATM Partsco and EEI is located at Suite 2300, 125 – 9th Avenue SE, Calgary, Alberta, T2G 0P6.

The Corporation is a reporting issuer in Alberta, British Columbia and Ontario. The Common Shares are listed on the TSX under the trading symbol "OLY".

OTC, the Corporation's principal subsidiary which is incorporated as a non-deposit taking trust corporation, is licenced to conduct trust business in the Provinces of Alberta, British Columbia, Saskatchewan, Manitoba, Quebec, Nova Scotia, Prince Edward Island, New Brunswick and Newfoundland and Labrador.

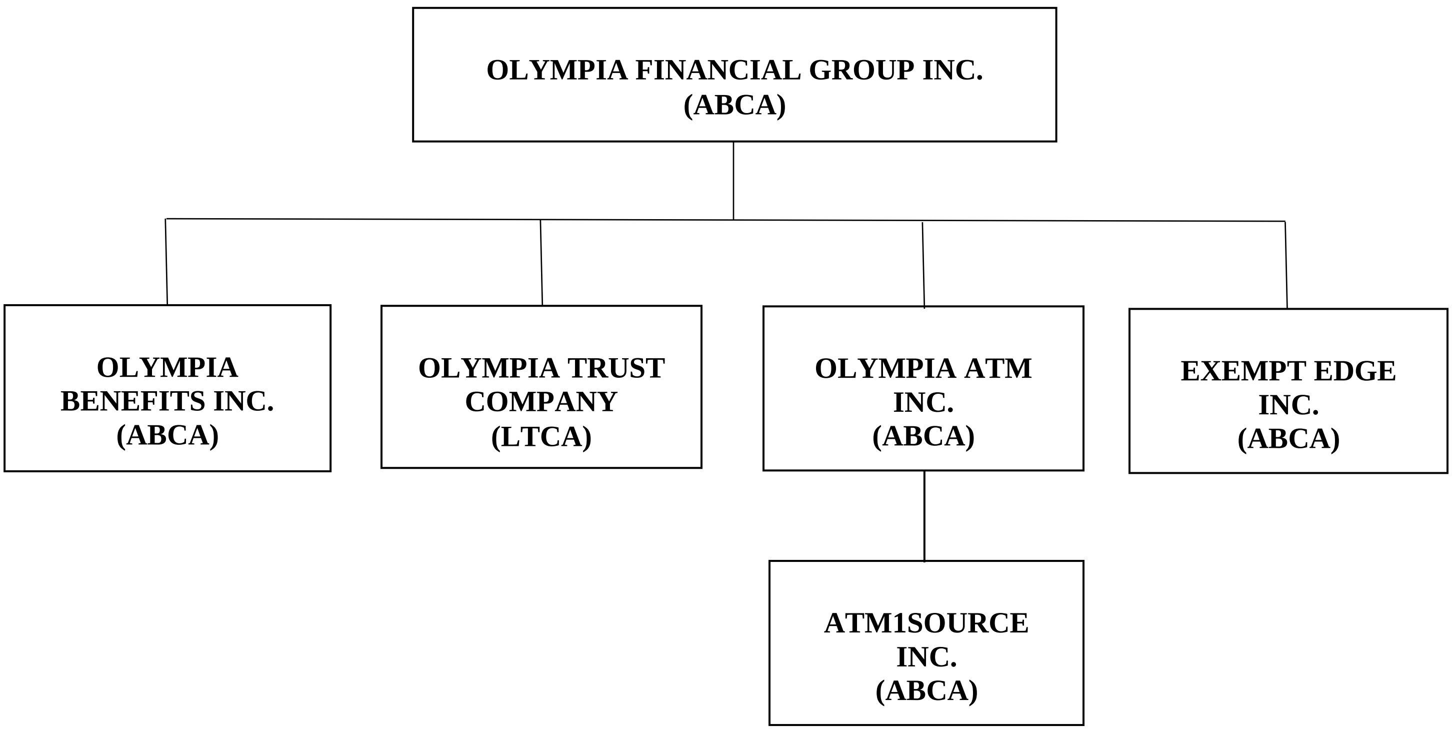
Intercorporate Relationships

As at the date hereof, the material subsidiaries of the Corporation are as set forth below:

	Percentage of votes attaching to all voting securities of the subsidiary beneficially owned, or controlled or directed, directly or indirectly by OFGI	**Jurisdiction of incorporation, continuation, formation or organization of the subsidiary**	**Statute of incorporation, continuation, formation or organization of the subsidiary**
Olympia Trust Company	100%	Alberta	LTCA
Olympia Benefits Inc.	100%	Alberta	ABCA
Olympia ATM Inc.	100%	Alberta	ABCA
ATM1Source Inc.	100%	Alberta	ABCA

	Percentage of votes attaching to all voting securities of the subsidiary beneficially owned, or controlled or directed, directly or indirectly by OFGI	Jurisdiction of incorporation, continuation, formation or organization of the subsidiary	Statute of incorporation, continuation, formation or organization of the subsidiary
Exempt Edge Inc.	80%	Alberta	ABCA

The following diagram sets out the relationship between the Corporation and its material subsidiaries:



GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History

The following is a summary of the general development of the Corporation's business over the three most recently completed financial years.

2017 Developments

On January 31, 2017, the Corporation successfully negotiated a 5-year blend-and-extend lease extension with its landlord with respect to the office space occupied by the OFGI's Calgary office. As a result, the

Corporation anticipates that it shall realize office rent savings of approximately $2,000,000 over the next five (5) years.

On February 6, 2017, the Corporation announced changes to its dividend policy that will see future dividends on OFGI's common shares declared and paid on a monthly basis commencing February 2017.

On March 23, 2017, the Corporation was named one of Alberta's Top 100 Employers. This special designation recognizes the Alberta employers that lead their industries and offer exceptional places to work for its employees.

On May 11, 2017, the Corporation announced the resignation of Mr. Rick Skauge as President, CEO, Chairman and Director of OTC, and the appointment of Mr. Craig Skauge as President of OTC. Tony Lanzl and Dennis Nerland also resigned as directors of OTC and Ms. Lori Ryan and Dr. Cora Pettipas were appointed in their place.

On July 11, 2017, the Corporation announced the removal of Ms. Lori Ryan as Vice-president of the Registered Plans division and director of OTC.

On September 11, 2017, the Corporation announced the resignation of Dr. Cora Pettipas as director of OTC.

On November 8, 2017, Mr. Bob Phillion and Ms. Andrea Gillis were appointed as a directors of OTC.

2016 Developments

On February 3, 2016, OFGI was named one of Alberta's Top 70 Employers. This special designation recognizes the Alberta employers that lead their industries and offer exceptional places to work for its employees.

On April 11, 2016, OFGI resolved its dispute with CRA relating to certain claims for withholding taxes owing in accordance with Section 116(5) of the Tax Act. In connection with this dispute, OTC paid $1.27 million pursuant to certain Notices of Assessment issued in March 2010 and then proceeded to appeal these Notices of Assessment. OTC was then advised that CRA intended to issue additional Notices of Assessment for an aggregate tax liability of $1.9 Million. In order to resolve this matter, OTC agreed to abandon its appeal of certain of the Notices of Assessment issued in March 2010 with an aggregate tax liability of $636,102, on condition that CRA would not issue the additional Notices of Assessment for an aggregate tax liability of $1.9 Million.

Commencing on April 29, 2016, OFGI reduced its quarterly cash dividend payable on its common shares from $0.65 per common share per quarter to $0.50 per common share per quarter.

On May 4, 2016, the ATM division was awarded a one-year contract, with five additional one-year optional extensions with the City of Calgary for the placement and operation of up to 75 ATMs at Calgary Transit CTrain stations.

On December 20, 2016, OFGI, through a wholly owned subsidiary, acquired a cloud based online investor statement generation system and a cloud based online back office regulatory compliance system for use by exempt market dealers. OFGI intends to offer these systems to exempt market dealers in order to facilitate their compliance with certain regulatory requirements.

2015 Developments

On April 8, 2015, OTC received a letter (the "CRA Notice") from CRA wherein the CRA advised that it was proposing to issue assessments against OTC for withholding taxes owing in accordance with Section 116(5) of the Tax Act as a result of certain OTC clients purchasing securities from a non-resident utilizing funds in their self-directed registered plans in the years 2000 through 2002. The CRA Notice provided that OTC was liable to pay CRA an aggregate of $1.9 million (including penalties of $173,208.43) in connection with these annuitant transactions. The CRA Notice also noted that interest may be payable on the amounts owing but the CRA acknowledged that a substantial amount of time had passed since the date of the subject transactions and invited OTC to make submissions requesting interest be waived in the circumstances.

On April 22, 2015, ATM Partsco was formed as a wholly-owned subsidiary of Olympia ATM to offer ATM parts and equipment for sale to other ATM operators in Canada.

On May 4, 2015, the Corporation commenced a normal course issuer bid ("NCIB") of its issued and outstanding Common Shares. Under the NCIB, the Corporation may purchase Common Shares having a value up to $4,500,000, provided the Corporation will not purchase more than 1,000 in any given trading day and will not purchase more than 150,000 Common Shares in the 12 month period ending May 5, 2016. During the year ended December 31, 2015, the Corporation repurchased 35,200 Common Shares under the NCIB and all such repurchased shares have been cancelled.

On May 13, 2015, the ATM division acquired a portfolio of ATM assets, inventory and vault cash from a private company for aggregate gross proceeds of $1.69 million.

On September 8, 2015 the Corporation re-purchased 55,000 Common Shares for $1,294,700 ($23.54 per share) from an affiliated entity and all such repurchased shares have been cancelled.

On December 4, 2015, the Corporation advised that it was not successful in its appeal of the adverse tax ruling of the Tax Court of Canada dated December 19, 2014. The Federal Court of Appeal confirmed that OTC is a "purchaser" for the purposes of section 116(5) of the Tax Act, whereby OTC could be liable for certain withholding tax obligations relating to share sale transactions completed by certain self-directed registered plans to non-residents from 2001 to 2004 (OTC had previously paid CRA $1.27 million in 2010). Notwithstanding the decision by the Federal Court of Appeal, OTC advised that it would proceed to a full tax court trial of all the issues as management believes that the facts show that no withholding taxes should have been assessed for the subject transactions. Further, OTC continues to advance its claim for damages against the annuitants that completed the transactions and the lawyers that facilitated the transactions for the vendors. The issues in dispute in this matter are substantially similar to the issues in dispute in the CRA Notice discussed above.

Significant Acquisitions

During the fiscal year ended December 31, 2017, the Corporation did not complete any significant acquisitions as defined in National Instrument 51-102 - *Continuous Disclosure Obligations*.

DESCRIPTION OF THE BUSINESS

General Information

Registered Plans Division

The Registered Plans division acts as trustee for self-directed non-registered and registered plans and tax-free savings accounts as permitted by the Tax Act. The Registered Plans division acts as an administrator only and does not provide any investment advice or recommendations to its clients. As such, the Registered Plans division is not required to be registered as a dealer or investment adviser under applicable securities laws.

OTC began its Registered Plans division in Calgary, Alberta in 1996. In 1997, the Registered Plans division had only one employee and only 496 accounts. As of the date hereof, the division has 109 employees, 4 individual consultants and approximately 90,000 accounts. The Registered Plans division generated revenue of $26.257 million in 2017 and $23.214 million in 2016, and currently has off-balance sheet assets under administration of approximately $4.6 billion.

The following plans are offered by the Registered Plans division:

- Registered Retirement Savings Plans (RRSP);
- Spousal Registered Retirement Savings Plan (Spousal RRSP);
- Retirement Income Fund (RIF);
- Spousal Retirement Income Fund (Spousal RIF);
- Registered Education Savings Plan (RESP);
- Tax-Free Savings Account (TFSA);
- Locked-In Retirement Account (LIRA);
- Life Income Fund (LIF);
- Spousal Life Income Fund (Spousal LIF);
- Locked-in Retirement Income Fund (LRIF);
- Spousal Locked-in Retirement Income Fund (Spousal LRIF); and
- Non-registered investment accounts for individuals and corporations.

A new client is required to complete and sign an application form based on the specific type of plan. A new application form must be completed for each individual plan. For example, if a client opened a RRSP, RESP, and Spousal RRSP, three application forms would be completed by the client.

Unlike most Canadian financial institutions, OTC allows its clients to hold investments in exempt market securities and arms-length mortgages in their plans. This has allowed the Registered Plan division to create and exploit a niche market within the Canadian financial services industry.

All of the plans offered by the Registered Plan division plans are self-directed plans. The client is solely responsible for determining the investments held in their plan. In order for a client to make an investment in an exempt market security or an arms-length mortgage using a plan, the client must provide OTC with a letter of direction and indemnity making either: (a) an in-kind contribution of exempt market securities or an arms-length mortgage to their plan; or (b) directing OTC to pay funds held in their plan to an issuer of exempt market securities or a mortgagee in exchange for exempt market securities of the issuer or for an interest in an arms-length mortgage that is to be held in their plan. In the letter of direction and indemnity, the client represents, warrants acknowledges and covenants, that the client (a) has had the opportunity to seek independent legal, tax, financial or other professional advice with respect to the investment; (b) it is their sole and entire responsibility to ensure that the investment can be held in their plan in accordance with requirements of the Tax Act and is suitable for them given their personal and financial situation; and (c) OTC has not and will not provide any advice to the client with respect to any of the matters described above. The client also waives and releases any claim that he or she may have against OTC in connection with OTC's reliance on the letter of direction and indemnity and the client further agrees to fully indemnify OTC for any losses or damages suffered by OTC as a result of the investment.

In addition to the letter of direction and indemnity described above, clients wishing to contribute or purchase exempt market securities with their plan must also provide OTC with an opinion prepared by an accountant or lawyer confirming that the exempt market securities to be contributed to or purchased by the plan meets the requirements of the Tax Act,

Clients may also buy and sell publicly traded securities held in their plan using an account established by the client with Qtrade Investor Inc. All trades in public securities made by a client with respect to securities held in their plan are settled using an account established by OTC with Qtrade Investor Inc. for this purpose.

Foreign Exchange Division

Since commencing operations in 2005, more than 9,300 clients in Western Canada have chosen OTC as their foreign exchange provider of choice. The Foreign Exchange Division generated revenue of $6.957 million in 2017 and $6.922 million in 2016. As at the date hereof, the Foreign Exchange division has a total of 37 employees and 3 individual consultants. The majority of these clients are businesses that need to exchange currencies as part of their on-going business operations. The Foreign Exchange division's clients range in size from sole-proprietors to multi-national corporations.

The Foreign Exchange division's team of foreign exchange specialists provide each and every client with individual service, tailored to the client's specific operational needs. As part of this service, the Foreign Exchange division offers its clients Spot Trades and Forward Contracts in order to facilitate the exchange of currencies.

A "Spot Trade" or "Spot" is the purchase or sale of a foreign currency for immediate delivery. A Spot is utilized when a client wants to sell the currency they are holding into another currency that they need. OTC will immediately purchase the desired currency on the market in return for the currency the client is holding. The client has 48 hours to provide OTC with payment; once payment has been received from the client OTC will advance payment of the purchased currency via cheque, draft or electronic payment to the client.

A "Forward Contract" in the foreign exchange market locks in the price at which an entity can buy or sell a currency on a future date. Clients will enter into forward contracts to hedge against currency risk. This contract allows the client to lock into today's currency rate for settlement in the future. This settlement can be as little as one week and up to 2 years. This contract is secured with a margin payment provided by the client that totals 5% of the amount booked (in Canadian Dollars). Clients are always in control of the length, amount and settlement period of these Forward Contracts as these contracts are purchased over the counter and not on an exchange.

All foreign exchange transactions involve the purchase of one currency and the sale of another currency. The difference between the purchase price of one currency and the sale price of the other currency obtained by OTC, and the rate offered to the client creates the opportunity for revenue generation. Most foreign exchange providers are able to acquire funds at or near inter-bank rates and compete for clients by offering either security or competitive rates. OTC's competitive advantage comes from its ability to offer its clients both security and competitive rates.

As a trust corporation, OTC is able to conduct foreign exchange transactions using segregated trust accounts that allow a customers' funds to be held in trust throughout the entire foreign exchange transaction process. This provides OTC's clients with an additional level of security in the event that a counterparty fails to complete a transaction as any loss resulting the counterparty's failure to complete such a transaction will be borne by OTC and not by the client. OTC also competes by offering its clients lower foreign exchange rates when compared to larger foreign exchange providers. It is OTC's experience that the combined offering of security and competitive rates is appealing to its clients and most of OTC's foreign exchange clients tend to develop a long-term relationship with OTC.

As described above, OTC assumes the risk of loss in the event that a counterparty fails to complete a foreign exchange transaction. OTC's current foreign exchange counterparty is Bank of America. OTC places Spot and Forward Contracts with Bank of America on a daily basis and Bank of America assists OTC in dealing directly with the foreign exchange inter-bank markets.

OTC also bears the risk of loss in the event that a client decides not to complete a foreign exchange transaction after the subject currency has already been purchased or sold by OTC in accordance with the client's instructions. This risk typically requires OTC to reverse the transaction and sell or buy funds to offset the client's cancelled transaction. If the market moved against the original rate at which the subject currency was purchased or sold, OTC will realize a loss. This transaction risk is typically associated with increased market volatility and in the more than 10 years that the Foreign Exchange division has been in operation, less than 1% of all foreign exchange transactions have been cancelled in this manner.

In the case of Forward Contracts, OTC mitigates the risk that a client will decide not to complete a foreign exchange transaction by requiring that the client provide OTC with a margin amount equal to 5% of the original value (in Canadian Dollars) of the Forward Contract on the date that the Forward Contract is booked. In the event the market moves more than 4% against the original Forward Contract, OTC will request that the Client provide an additional margin amount. If the customer fails to pay such additional margin amount, OTC is authorized to sell the forward contract. OTC monitors these forward contracts on a daily basis to ensure it has adequate margin to protect OTC from both market volatility and customer non-performance.

A client must complete all of the account opening forms before OTC will conduct a trade for the client. The account opening forms require the customer to provide OTC with valid photo identification as well as completed anti-money laundering and anti-terrorist financing forms.

Private Health Services Plan Division

The Private Health Services Plan division operates through OBI and markets, sells, and administers private health services plans ("PHSP") to business owners and self-employed individuals who operate through a corporation. The Private Health Services Plan Division generated revenue of $8.422 million in 2017 and

$8.303 million in 2016. As at the date hereof, the Private Health Services Plan division has a total of 16 employees and 2 individual consultants.

PHSPs are provided for in section 248(1) of the Tax Act and permit employers to provide employees with non-taxable health and dental benefits and to treat the associated costs as a business expense. The business owner will purchase this product to provide benefits to employees and reduce costs. There are numerous bulletins, interpretations and guidelines provided by CRA, which form the basis of the application form and operations of the Private Health Services Plan division.

The Private Health Services Plan division charges the employer a fee for establishing a PHSP as well as a subscription or membership fee.

The Private Health Services Plan division also sells out of province emergency medical coverage insurance, exceptional expense insurance and catastrophic drug insurance. These three insurance products are sold by licensed agents and are underwritten by third-party insurance companies. The purchase of these insurance products by the client may be optional or may be required depending on the PHSP that the client wishes to purchase. Generally, these insurance products complement the PHSP purchased by providing additional coverage for matters not covered by the PHSP.

The Private Health Services Plan division uses both a commissioned sales force and direct online marketing to sell PHSPs and the additional insurance products described above.

ATM Division

Olympia ATM was formed on November 17, 2014 to operate the ATM division. The ATM division generates revenue from various contracts with merchants, including ATM sale agreements, transaction processing agreements and ATM servicing agreements. The majority of the ATM's division revenue consists of the interchange fees and transaction surcharges paid on each transaction. The ATM division generated revenue of $3.091 million in 2017 and $2.731 million in 2016. As at the date hereof, the ATM division has a total of 7 employees and 1 individual consultants.

The ATM division had 584 ATM sites under contract as at December 31, 2017. The services provided by the ATM division vary based on the agreement with the site. For some sites, the ATM division owns the ATM, provides cash loading services and provides transaction processing while at other sites the site owner may own their own ATM and perform their own cash loading. At sites where the ATM division owns the ATM, provides cash loading services and provides transaction processing, the ATM division collects a greater portion of the transactional revenue from the ATM than at sites where an owner owns the ATM and performs their own cash loading.

The ATM division's customer base is predominantly in Alberta, with a significant number of sites in Calgary. The ATM division's customers are primarily in the hospitality business, with many sites being restaurants and bars. In addition to more traditional hospitality sites, the ATM division is focusing its marketing efforts on sites interested in providing people with convenient access to their cash at a low fee. The ATM division wants to build brand recognition for being a low cost provider and a better alternative to the other $3.00 per transaction ATMs that dominate the market.

Through Olympia ATM, merchants may purchase an ATM. The ATM division does not build its own ATMs but rather resells industry standard ATMs produced by well established ATM wholesalers. The ATM division uses third-party software to track ATM transactions and accounting. For cash loading services, Olympia ATM retains qualified and bonded third-party armoured car providers. Olympia ATM made the decision to start loading its own sites and will be increasing the number of sites loaded in 2018.

ATM Partsco is a wholly-owned subsidiary of Olympia ATM that offers ATM parts and equipment for sale to other ATM operators in Canada. ATM Partsco is operated out of the ATM division's warehouse in Calgary, Alberta and offers ATM parts for sale to customers. On January 1, 2018 ATM Partsco was amalgamated with its parent Olympia ATM and continues to conduct business under the "Olympia ATM Inc." name.

Exempt Edge Division

The Exempt Edge division conducts business through EEI. The Exempt Edge division is in the business of developing, marketing and licensing a suite of cloud-based software systems designed to meet the needs of participants in the Canadian private capital markets. As at the date hereof, the Exempt Edge division has a total of 2 employees and 1 individual consultants.

To date, the Exempt Edge division has developed and is offering four cloud-based software systems:

- "CRM2 Statements" a cloud based software system that allows exempt market dealers and fund managers to produce client investment statements that are compliant with requirements of National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations.*

- "Dealer Edge" is a cloud based software system designed to assist exempt market dealers in managing their back-office compliance approvals, including meeting "know-your-product" and "know-your-client" requirements. Dealer Edge also provides exempt market dealers with customer relationship management (CRM) tools and reporting tools.

- "MIC Edge" is a cloud-based software system designed to assist mortgage investment corporations with their ongoing administration and onboarding requirements.

- "Issuer Edge" is a cloud-based software system designed to assist private corporations with their ongoing administration requirements.

The Exempt Edge division is also currently developing "Edgelink"; a cloud-based system designed to allow issuers, exempt market dealers, investors, trust companies and advisors to connect securely with each other to facilitate the seamless transfer of data between them.

Supervision and Regulation

OTC, the Corporation's principal subsidiary which operates as a non-deposit taking trust company, is governed by the LTCA. Alberta Treasury Board and Finance is responsible for the supervision of entities governed by the LTCA. Alberta Treasury Board and Finance is required to examine the affairs and business of each institution governed by the LTCA to ensure the statutory requirements are being observed.

OTC is licenced to conduct trust business in the Provinces of Alberta, British Columbia, Saskatchewan, Manitoba, Quebec, Nova Scotia, Prince Edward Island, New Brunswick and Newfoundland and Labrador. As such, OTC must comply with the trust legislation in each of these jurisdictions in addition to complying with the LTCA.

Competitive Conditions

The trust company business is a competitive business. The Corporation competes with numerous other companies for customers, qualified service providers and labour, equipment and suppliers.

The Registered Plans division competes with other banks, trust companies and securities dealers that offer self-directed registered plans. However, the Registered Plans division believes it has a competitive advantage over these other entities when it comes to allowing investors to invest their registered plan funds in exempt market securities and arm's length mortgages. As many other financial institutions do not permit their clients to hold exempt market securities or arm's length mortgages in their registered accounts, the Registered Plans division has become one of the largest self-directed plan administrators for investors wanting to invest in such products.

The Foreign Exchange division competes with banks and private entities that offer foreign exchange services. As noted previously, the Foreign Exchange division believes it has a competitive advantage over many competitors as it is able to offer security on funds throughout the transaction and generally offer better foreign exchange rates than the larger institutions.

The Private Health Services Plan division competes with other entities that provide PHSP administration services. As the PHSP market has relatively low barriers to entry, the Private Health Services Plan division is seeing more competition in this market each year. As such, the Private Health Services Plan division continues to work on offering its clients more automated and online services in order to maintain and grow its customer base.

The ATM division competes with banks, independent sales organizations ("ISOs") and other entities that offer ATM and cash dispensing services. The Canadian ATM industry is dominated by the banks and three large ISOs having more capital and resources than the ATM division. Notwithstanding the presence of these large players in the market, management of the ATM division believes there are opportunities for a smaller operator to acquire a number of ATMs and to compete for the best locations.

Exempt Edge competes with other software providers in the financial services industry. The private capital markets require a specialized knowledge that creates a significant barrier of entry for software providers that are unfamiliar with the industry and the associated regulatory environment.

Economic Cycles

The Corporation's quarterly results are exposed to fluctuations caused by many factors, including changes in the demand for the Corporation's products and services and general economic conditions.

Historically, the Registered Plans division sees an increase in accounts in the first quarter which corresponds with the annual deadline to make registered plan contributions. The Foreign Exchange division is fairly consistent throughout the year with the exception of when either USD or CAD makes large movements. When these currencies move more than 4%, the Foreign Exchange division sees increased transactions and volumes. The Private Health Services Plan division administers PHSP claims throughout the year but generally the peak periods are between November and February and sales of travel insurance products are consistent throughout the year. The ATM division sees an increase in ATM transaction volumes in the 2nd and 3rd quarters of the calendar year. The sale of new software licenses by the Exempt Edge division does not follow any seasonal trends and appears to be correlated with general economic conditions.

Employees

As at the date hereof, the Corporation and its subsidiaries had a total of 210 employees and 12 individual consultants.

RISK FACTORS

The primary risks faced by the Corporation are described in the Risk Framework section of the 2017 Annual Report, and those pages are incorporated herein by reference. The following are certain additional risk factors relating to the Corporation. The following information is a summary only of certain risk factors and is qualified in its entirety by reference to, and must be read in conjunction with, the detailed information appearing elsewhere in this document. The Corporation is organized to be a holding corporation of the various other operating entities such as OTC, OBI, Olympia ATM and EEI, and is not directly operating the business and therefore not directly subject to risks of the business however, since the Corporation derives its value and cash flow from the other subsidiary entities, the risks faced by the subsidiary entities are effectively also faced by the Corporation. The risks and uncertainties described below are not the only risks and uncertainties the Corporation faces. Additional risks and uncertainties not currently known to the Corporation or that the Corporation currently deems immaterial may also impair the Corporation's business operations. If any of the following risks actually occur, the Corporation's results of operations and financial condition, and the amount of cash available for distribution to holders of Common Shares, could suffer. In that event the trading price of Common Shares could decline and holders of Common Shares could lose all or part of their investment in Common Shares.

OFGI is exposed to various types of risks owing to the nature of the commercial activities it pursues. In addition to the primary risks faced by the Corporation described in the Risk Framework section of the 2017 Annual Report, management has identified the following additional risks:

Competition and Technological Change

The industries in which the Corporation operates are highly competitive. The Corporation's competitors include some of the major financial institutions in the jurisdictions where the Corporation conducts business and have greater financial and human resources and greater name recognition than the Corporation. As well, if existing or new competitors gain market share, the Corporation's business and operating results could be adversely affected. The Corporation's future and existing competitors could also introduce products with superior features and functionality at lower prices than the Corporation's products, and could potentially bundle existing or new products with other more established products in order to compete with the Corporation. The introduction of new technologies could have a materially adverse impact on the Corporation's business. Competitors could also gain market share by acquiring or forming strategic alliances with other competitors. If existing or future competitors seek to gain or retain market share by reducing margin on products sold, the Corporation may also be required to reduce its margins or its fee structure, which may reduce the Corporation's revenue and funds from operations.

Key Personnel

Traditionally, the Corporation has been dependent on a relatively small number of key officers and employees, the loss of any of whom could have an adverse effect on the Corporation's business. Due to the technical nature of the Corporation's business, the Corporation is dependent upon its ability to continue to attract and retain qualified management, information technology and technical personnel. There is competition for qualified personnel in the industries in which the Corporation carries on business and there can be no assurance that the Corporation will be able to continue to attract and retain qualified personnel necessary for the development of the Corporation's business.

Software Viruses and Network Intrusion

The Corporation maintains many different networks and management information systems (some of which are interconnected) and some of which are connected to the internet or to other external networks. The

Corporation may be susceptible to viruses and network intrusions by third parties. Furthermore, network intrusions that occur on outside networks (or the internet) that the Corporation connects to can spread to the Corporation. Any intrusion or virus could impact the performance of the transaction processing capabilities of the Corporation and in a worst case scenario could require temporary shutdown of the affected systems (and the related services offered by the Corporation), and compromise information about customers, users and employees. Systems that are accessed through the internet are also subject to "denial of service" attacks - these attacks do not involve an intrusion into the system but can effectively make the systems unavailable to the Corporation's customers/employees. The Corporation maintains significant and complex security policies and procedures to manage these risks, some of which include intrusion detection software, virus monitoring software, IP blocking, IP tracking software, complex encryption for transactions, network monitoring and reporting solutions as well as application and data base level restrictions and controls through network design and implementation.

Litigation

In the normal course of the Corporation's operations, it may become involved in, named as a party to, or be the subject of, various legal proceedings, including regulatory proceedings, tax proceedings and legal actions. The outcome of outstanding, pending or future proceedings cannot be predicted with certainty and may be determined adversely to the Corporation and as a result, could have a material adverse effect on the Corporation's assets, liabilities, business, financial condition and results of operations. Even if the Corporation prevails in any such legal proceeding, the proceedings could be costly and time-consuming and would divert the attention of management and key personnel from the Corporation's business operations, which could adversely affect its financial condition. Certain contracts the Corporation has with counterparties provide for indemnification in favor of the Corporation which mitigates some litigation risk, however, the value of these indemnities is dependent on the ability of such counterparties to pay and such ability cannot be predicted with certainty. See also "Legal Proceedings & Regulatory Actions".

Internal and External Development Risk

The Corporation uses its own internal developers for many intellectual property projects and this may cause delays in the Corporation's projects or an inability of the Corporation to deliver final projects. This may also impact the Corporation's ability to hire and retain qualified candidates for project development. The Corporation relies on third parties to develop products and the Corporation cannot guarantee quality of work or the amount of fees charged by such third parties.

Telecommunications Infrastructure

The Corporation operations rely on the telecommunications network and Internet network of certain major telephone and telecommunication suppliers in each jurisdiction where the Corporation operates. Any prolonged disruption of the telecommunications network, or Internet that provides connection to the Corporation's operations would have an adverse effect on the profitability.

Market Price of Common Shares will Fluctuate

Shares of publicly traded corporations will not necessarily trade at values determined solely by reference to the underlying value of its assets.

One of the factors that may influence the market price of Common Shares is the annual dividend declared and paid on the Common Shares.

The Corporation and its subsidiaries are required to pay income tax on income before distribution of dividends to holders of Common Shares. An increase in tax rates will result in the Corporation having less cash available for other purposes (including payment of dividends). The market value of the Common Shares may deteriorate if the Corporation is unable to meet its dividend distribution targets in the future, and that deterioration may be material. Additionally, the "after tax" value of dividends distributed to Shareholders is dependent on the tax charged to Shareholders upon receipt of dividends (changes in "dividend tax credit" rates and tax rates generally can both affect the after tax value of dividends received) and whether the Common Shares are held in a tax deferred plan.

An increase in market interest rates may lead purchasers of Common Shares to demand a higher annual yield and this could adversely affect the market price of the Common Shares.

In addition, the market price for Common Shares may be affected by changes in general market conditions, fluctuations in the market for equity or debt securities and numerous other factors beyond the control of the Corporation.

Proprietary Information

The Corporation relies on a combination of copyright, trademark and trade secret laws, confidentiality procedures, contractual provisions and other measures to protect its proprietary information. All of these measures afford only limited protection. These measures may be invalidated, circumvented or challenged. Despite the Corporation’s efforts to protect proprietary rights, unauthorized parties may attempt to obtain or use information that the Corporation regards as proprietary.

Dividend Distribution Reductions & Delays

Although the Corporation currently intends to continue to distribute dividends on the Common Shares, there can be no assurance regarding the amounts of income to be generated by the Corporation’s operations or the cash flow ultimately remaining and available to be distributed to holders of Common Shares. The Corporation’s ability to make cash distributions, and the actual amount distributed, is entirely dependent on the operations and assets of the Corporation, and is subject to various factors including the Corporation’s financial performance, the Corporation’s obligations under applicable credit facilities, fluctuations in the Corporation’s working capital, the sustainability of the Corporation’s margins and the Corporation’s capital expenditure requirements.

Conflicts of Interest

Certain directors or officers of the Corporation’s may also be directors or officers of other companies and as such may, in certain circumstances, have a conflict of interest. Conflicts of interest, if any, will be subject to and governed by procedures prescribed by the ABCA which require a director of officer of a corporation who is a party to, or is a director or an officer of, or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation to disclose his or her interest and, in the case of directors, to refrain from voting on any matter in respect of such contract unless otherwise permitted under the ABCA .

Forward-Looking Information May Prove Inaccurate

Shareholders and prospective investors are cautioned not to place undue reliance on the Corporation’s forward-looking information.

By its nature, forward-looking information involves numerous assumptions, known and unknown risk and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

Additional information on the risks, assumption and uncertainties are found under the heading "Forward-Looking Statements" of this annual information form.

DIVIDENDS AND DISTRIBUTIONS

During the year ended December 31, 2017, the Corporation declared and paid dividends totaling $2.37 per Common Share as compared to dividends of $2.15 per Common Share for fiscal 2016 and $2.60 per Common Share for fiscal 2015.

The Board of Directors declared a cash dividend of $0.50 per Common Share payable on January 31, 2017 to holders of record on January 17, 2017; a cash dividend of $0.17 per Common Share payable on February 28, 2017 to holders of record on February 16, 2017; a cash dividend of $0.17 per Common Share payable on March 31, 2017 to holders of record on March 21, 2017; a cash dividend of $0.17 per Common Share payable on April 28, 2017 to holders of record on April 18, 2017; a cash dividend of $0.17 per Common Share payable on May 31, 2017 to holders of record on May 19, 2017; a cash dividend of $0.17 per Common Share payable on June 30, 2017 to holders of record on June 21, 2017; a cash dividend of $0.17 per Common Share payable on July 31, 2017 to holders of record on July 20, 2017; a cash dividend of $0.17 per Common Share payable on August 31, 2017 to holders of record on August 22, 2017; a cash dividend of $0.17 per Common Share payable on September 29, 2017 to holders of record on September 21, 2017; a cash dividend of $0.17 per Common Share payable on October 31, 2017 to holders of record on October 23, 2017; a cash dividend of $0.17 per Common Share payable on November 30, 2017 to holders of record on November 21, 2017; and a cash dividend of $0.17 per Common Share payable on December 29, 2017 to holders of record on December 19, 2017.

Dividends are paid on the Common Shares if, as and when declared by the Board of Directors. The decision to pay dividends or distributions on the Common Shares is made by the Board of Directors on the basis of the Corporation's earnings, financial requirements and other conditions existing at the relevant time. The current dividend policy adopted by the Board of Directors is to declare and pay dividends on a monthly basis and to work towards an annual dividend payout ratio equal to 50% of the Corporation’s after-tax earnings.

CAPITAL STRUCTURE

General Description of Share Capital

The Corporation is authorized to issue an unlimited number of Common Shares and an unlimited number of preferred shares (the “Preferred Shares”) issuable in series. As at December 31, 2017 (and February 22, 2018), 2,406,352 Common Shares were issued and outstanding as fully paid and non-assessable shares and no Preferred Shares were issued and outstanding.

Common Shares

The holders of the Common Shares are entitled to receive notice of and attend any meeting of the Corporation's shareholders and are entitled to one vote for each Common Share held (except at meetings where only the holders of another class of shares are entitled to vote). Subject to the rights attaching to any other class of shares, the holders of the Common Shares are entitled to receive dividends, if, as and when declared by the Board of Directors of the Corporation and are entitled to receive the remaining property upon liquidation of the Corporation.

The articles of incorporation provide for certain issuance and transfer restrictions on the Common Shares. The articles provide that the Corporation shall refuse to allow the transfer or issuance of Common Shares, without the approval of the Minister, in either of the following circumstances: (a) if, in the case where a person and other persons related to that person hold or beneficially own immediately before entry of the transfer or issuance, more than 10% of the issued and outstanding Common Shares, the entry of the issuance or transfer would cause that percentage to increase; or (b) if, in the case where a person and other persons related to that person hold or beneficially own immediately before the transfer or issuance, 10% or less of the issued and outstanding Common Shares, the entry of such transfer or issuance would cause that percentage to increase to more than 10% of the issued and outstanding Common Shares. Notwithstanding the above, where consent is obtained from the Minister, a person need not obtain additional consent from the Minister for other transfers or issuances unless such transfer or issuance would cause their shareholdings to increase or decrease by more than 5% of the issued and outstanding Common Shares.

Preferred Shares

The Corporation is authorized to issue an unlimited number of Preferred Shares. The Preferred Shares may be issued from time to time in one or more series, each series consisting of a number of Preferred Shares as determined by the Board of Directors of the Corporation, who may fix the designations, rights, privileges, restrictions and conditions attaching to the shares of each series of Preferred Shares. As at the date hereof, there are no Preferred Shares issued and outstanding. The Preferred Shares of each series shall, with respect to dividends, liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs, shall be entitled to preference over the Common Shares and the shares of any other class ranking junior to the Preferred Shares. The Preferred Shares of any series may also be given such other preferences and priorities over the Common Shares and any other shares of the Corporation ranking junior to such series of Preferred Shares.

MARKET FOR SECURITIES

The Common Shares of the Corporation are listed and posted for trading on the TSX under the stock market symbol “OLY”.

Trading History

The following table sets forth the price range in Canadian dollars of Common Shares and volume traded on the TSX for the periods indicated.

Period	High ($)	Low ($)	Volume
2017			
January 2017	30.00	24.50	18,900
February 2017	30.00	27.00	22,300
March 2017	30.37	27.50	25,300
April 2017	29.87	28.88	30,600
May 2017	30.20	29.20	13,300
June 2017	31.35	29.75	20,300
July 2017	35.00	31.50	9,800
August 2017	34.75	31.95	21,700
September 2017	34.00	32.26	11,300
October 2017	35.00	33.75	8,300

Period	High ($)	Low ($)	Volume
November 2017	34.55	33.61	9,700
December 2017	34.50	29.80	13,000

Prior Sales

No securities of the Corporation were issued during the year ended December 31, 2017.

DIRECTORS AND OFFICERS

Name, Occupation and Security Holdings

The following table sets forth the names and municipalities of residence of the current directors and executive officers of the Corporation, their respective positions and offices with the Corporation and date first appointed or elected as a director and their principal occupation(s) within the past five (5) years.

Name and Municipality of Residence	Position(s) Held with the Corporation and Period of Service as a Director	Positions Held with Subsidiaries of the Corporation and Principal Occupation(s) within the Past Five (5) Years
Rick Skauge Calgary, Alberta	President, Chief Executive Officer and Director (Since 1996)	Mr. Rick Skauge is the President and Chief Executive Officer of the Corporation and is a director of OBI, Olympia ATM and EEI. Mr. Rick Skauge previously held the positions of President, Chief Executive Officer, Chairman and director of OTC.
Craig Skauge Calgary, Alberta	Executive Vice-President, and Director (Since 2008)	Mr. Craig Skauge is President of OTC, the Executive Vice-President of the Corporation and the President of EEI. Mr. Craig Skauge is also a director of the Corporation, OTC, OBI, Olympia ATM and EEI.
Gerhard Barnard DeWinton, Alberta	Vice-President, Finance and Chief Financial Officer	Mr. Barnard is the Vice-President and Chief Financial Officer of the Corporation, OTC, OBI, Olympia ATM and EEI.
Andrea Gillis Calgary, Alberta	None	Ms. Gillis is the Vice-President, Client and Administrative Services of the Registered Plans division and is also a director of OTC. Ms. Gillis previously held the position of Director of the Registered Plans division.
Kelly Revol Calgary, Alberta	None	Ms. Revol is the Vice-President, Operations of the Registered Plans division. Ms. Revol previously held the position of Senior Manager, Client Services and Manager, Client Services of the Registered Plans division.
Derick Kachuik Calgary, Alberta	None	Mr. Kachuik is the Vice-President of the Foreign Exchange division.
Robin Fry Calgary, Alberta	None	Dr. Robin Fry is the Chief Executive Officer of OBI and is also a director of OBI. Dr. Robin Fry previously held the position of President of OBI.

Name and Municipality of Residence	Position(s) Held with the Corporation and Period of Service as a Director	Positions Held with Subsidiaries of the Corporation and Principal Occupation(s) within the Past Five (5) Years
Kenneth Fry Calgary, Alberta	None	Mr. Kenneth Fry is the President of OBI and is also a director of OBI. Mr. Kenneth Fry previously held the positions of Vice-President, Strategy and Business Development of OBI and Director, Strategy and Business Development.
Nora Ward Calgary, Alberta	None	Ms. Nora Ward is the Vice-President, Operations of OBI and is also a director of OBI.
Jim Wilson Calgary, Alberta	None	Mr. Wilson is the President of Olympia ATM and is also a director of Olympia ATM. Prior to joining the Corporation, Mr. Wilson was employed by Access Cash GP.
Stephen Preston Calgary, Alberta	None	Mr. Preston is the Vice-President of EEI. Mr. Preston was previously employed by OTC as Business Development Manager.
Ryan McKenna Calgary, Alberta	Vice-President, Information Technology	Mr. McKenna is the Vice-President, Information Technology of the Corporation, OTC, OBI and Olympia ATM. Mr. McKenna previously held the positions of Director, Information Technology and Manager, Information Technology with the Corporation.
Jonathan Bahnuik Calgary, Alberta	General Counsel and Corporate Secretary	Mr. Bahnuik is General Counsel and Corporate Secretary for the Corporation, OTC, OBI, Olympia ATM and EEI. Mr. Bahnuik is also a director of EEI. Prior to joining the Corporation, Mr. Bahnuik was in private legal practice, acted as general counsel for New Zealand Energy Corp., Eagle Hill Exploration and Southern Arc Minerals Inc., and was a partner with Merani Reimer LLP.
Shameer Abdool Calgary, Alberta	Controller	Mr. Abdool is Controller for the Corporation, OTC, OBI, Olympia ATM and EEI. Mr. Abdool previously held the position of Manager, Financial Reporting and prior to joining the Corporation, Mr. Abdool was employed by PricewaterhouseCoopers LLP.
Brian Newman(1)(2)(3)(4) Chestermere, Alberta	Director (Since 2004)	Mr. Newman is the President of Brian Newman Professional Corporation, an accounting firm. Mr. Newman is also a director of OTC.
Gerard Janssen (1)(2)(3)(4) Calgary, Alberta	Director (Since 2010)	Mr. Janssen is the Vice President, Finance and Chief Financial Officer of Response Energy Corporation, a private oil and gas exploration company. Mr. Janssen is also a director of OTC.
Diana Wolfe(1)(2)(3)(4) Calgary, Alberta	Director (Since 2017)	Ms. Wolfe is a Chartered Professional Accountant with RDMS Group Inc. Ms. Wolfe is also a director of OTC.
Dennis Nerland Calgary, Alberta	Director (Since 2015)	Mr. Nerland is a partner with the Calgary-based tax and business law firm Shea Nerland LLP.

Name and Municipality of Residence	Position(s) Held with the Corporation and Period of Service as a Director	Positions Held with Subsidiaries of the Corporation and Principal Occupation(s) within the Past Five (5) Years
Tony Lanzl Calgary, Alberta	Director (Since 2015)	Mr. Lanzl is the President of Smile Denture Clinic. Mr. Lanzl was previously a director of the Corporation from 2003 to 2011.
Bob Phillion Victoria, British Columbia	None	Mr. Phillion is a director of OTC. Mr. Phillion was previously employed by Alberta Treasury Board and Finance.

Notes:

(1) Member of the Audit Committee.
(2) Member of the Corporate Governance Committee.
(3) Member of the Executive Compensation Committee.
(4) Member of the Investment Committee.

To the knowledge of the Corporation, as at February 22, 2018, the directors and executive officers of the Corporation, as a group, beneficially owned, directly or indirectly or exercised control or direction over, 836,431 Common Shares or approximately 34.75% of the issued and outstanding Common Shares of the Corporation. The Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the date of this AIF is based upon information furnished to the Corporation by the above-listed individuals and/or management.

The directors listed will hold office until the next annual meeting of the Corporation or until their successors are elected or appointed.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as set out below, no director or executive officer of the Corporation is, or within ten years prior to the date of this AIF, has been a director, a chief executive officer or a chief financial officer of any company (including the Corporation), that:

(a) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (collectively, an “Order”), that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Mr. Wilson, the President of Olympia ATM, was an officer of VisionSky Corp. from February, 2006 until March, 2007. A management cease trade order was issued by the Alberta Securities Commission (“ASC”) on May 2, 2007. The management cease trade order expired on July 4, 2007. A cease trade order was also issued by the ASC and British Columbia Securities Commission (the "BCSC") on or about May 7, 2008, for failure to timely file financial statements as required pursuant to the applicable securities laws. The cease trade order remained in effect until September 10, 2008.

Except as set out below, no director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially control of the Corporation, is, or within ten years prior to the date of this AIF, has been a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. Dennis Nerland, a director of the Corporation, was appointed as a director of Alston Energy Inc. ("Alston") on July 17, 2012. On December 9, 2013, Alston filed for protection under the Companies' Creditors Arrangement Act (Canada). On May 6, 2014 and May 8, 2014, the common shares of Alston were cease traded by the Alberta Securities Commission and the British Columbia Securities Commission, respectively, as a result of the failure by Alston to file audited annual financial statements and the related management discussion and analysis for the year ended December 31, 2013. On May 9, 2014, Alston announced that a receiver had been appointed by the Court of Queen's Bench of Alberta.

No director or executive officer or a shareholder holding a sufficient number of securities of the Corporation to affect materially control of the Corporation, has, within the past ten years prior to the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such person.

No director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially control of the Corporation, has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

Certain directors and officers of the Corporation and its subsidiaries are associated with other reporting issuers or other corporations which may give rise to conflicts of interest. In accordance with corporate laws, directors who have a material interest or any person who is a party to a material contract or a proposed material contract with the Corporation are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors are required to act honestly and in good faith with a view to the best interests of the Corporation. Some of the directors of the Corporation have either other employment or other business or time restrictions placed on them and accordingly, these directors of the Corporation will only be able to devote part of their time to the affairs of the Corporation. Conflicts, if any, will be subject to the procedures and remedies available under the ABCA. The ABCA provides that in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the ABCA.

Legal Proceedings and Regulatory Actions

The Corporation is involved in various claims and litigation arising in the normal course of business including the following claim:

Kevin Lauzon, Alexksandr Gershenovich, Allan Donnan et al. v. J. Paul Fletcher, Fletcher & Crichlow LLP, Village on the Grand Limited, Olympia Trust Company et al. (the "Claim")

Claim Plaintiffs:	Kevin Lauzon, Alexksandr Gershenovich, Allan Donnan, Bossa Embroidery, Brian Kelly, Brian Morran, Christopher Dunn, Chui Ling Ng, Cyrus Patel, Cecil David Harrison, Doug Kelly, Edward Rzezniczek, Ingrid Malcolm, Jennifer Croth, Jozef Zakala, Ka Ming Ng, Kamlah Singh, Kelly Nezezon, Kimitra Lovell, Marguerite Alfred, Mauren Dunn, Rosemarie Tarasenko, Ruth Kelly, Sheila Baker, Svetlana Dikaya, Tara Taylor, Uladzimir Kukarav, Winfield Longe and Yuk Ling Ng
Claim Defendants:	J. Paul Fletcher, Fletcher & Crichlow LLP, Village on the Grand Limited, Olympia Trust Company, T1CM Principal Secured Mortgages Inc., Tier 1 Capital Management Inc., Kingwood Homes Limited, Yuce Baykara, John Martin, Lou Yordanou, Sosie Demersesian, Jamila Aman, Dworka Persaud, brian Klein, Julio Ramirez, Gerry Yantha, Shaheen Jan Mohammed, Jonathan T. Weaver, Ron Baglatas, Rick Jones, Ashton Ward, David Rhodd, Limitless Solutions Financial Group Inc. Serguei Totrov, Jaroslaw Dalek, Centum Way2Save Inc., John Doe and Jane Doe.
Name of the Court or Agency hearing Claim:	Ontario Superior Court of Justice – Court File No. CV-18-590850-00CL
Date Claim Instituted:	January 25, 2018
The amount claimed by the Plaintiffs:	General damages of $3,750,000 and punitive damages of $500,000
Claim being Contested:	This Claim is being contested by OTC.
Nature and Status of the Claim:	This claim relates to a syndicated mortgage investment made by OTC clients in the Village-on-the-Grand project (the "Project") in Paris, Ontario. The plaintiffs have alleged that investment proceeds received by the developer of the Project were put to improper uses. As against OTC, the plaintiffs are alleging that: OTC failed to take all appropriate steps to protect the interest of the investors both before and after the syndicated mortgage went into default, that OTC was not licensed in Ontario, and that OTC preferred the interest of some investors over others. OTC has retained external counsel and intends to file a statement of defense with respect to this Claim.

The outcome of this matter is uncertain and there can be no assurance this such matters will be resolved in the Corporation's favour. The Corporation does not currently believe that the outcome of any pending or threatened proceedings, or the amounts which the Corporation may be required to pay by reason thereof, would have a material adverse impact on its financial position, results of operations or liquidity.

There are no penalties or sanctions imposed against the Corporation by a court relating to securities legislation or by a securities regulatory authority during legal proceedings material to the Corporation to which the Corporation is a party or of which any of its property is the subject matter, and there are no such proceedings known to the Corporation to be contemplated during the financial year ended December 31, 2017.

AUDIT COMMITTEE

Audit Committee Charter

The Corporation's Audit Committee Terms of Reference is attached hereto as Schedule "A".

Audit Committee Composition

As at the date hereof, the Audit Committee is comprised of the following members:

Brian Newman(2)	Independent(1)	Financially literate(1)
Gerard Janssen	Independent(1)	Financially literate(1)
Diana Wolfe	Independent(1)	Financially literate(1)

Notes:

(1) As defined by National Instrument 52-110 ("**NI 52-110**").
(2) Chairman of the Audit Committee.

Relevant Education and Experience

All members of the Audit Committee have been involved in the financing, administration and managing operations of public companies for several years and have been either directly involved in the preparation of financial statements, filing of quarterly and annual financial statements, dealing with auditors, as management, or a member of the Board, or as a member of the audit committee. All members have the experience and background that provides the ability to read, analyze, and understand the complexities surrounding the preparation and issuance of financial statements that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised in the Corporation's financial statements.

The biographies and relevant education and experience for each of the members of the Audit Committee is set out below:

Brian Newman, CPA, CA

Mr. Newman is Chair of the Audit Committee. Mr. Newman is a chartered professional accountant and is the President of Brian Newman Professional Corporation, a public accounting firm. Mr. Newman has a Bachelor of Commerce (Accounting Major) and has over 30 years of professional experience in audit, accounting tax and consulting.

Gerard Janssen, CPA, CMA

Mr. Janssen is the Vice President, Finance and Chief Financial Officer of Response Energy Corporation, a private oil and gas exploration company. Mr. Janssen is a chartered professional accountant. He obtained a Masters in Business Administration (major in finance) in 1990 and he has held controller and finance roles with various issuers since 1993.

Diana Wolfe, CPA, CMA

Ms. Wolfe is the President of RDMS Group Inc., a finance and accounting consulting firm. Ms. Wolfe is a chartered professional accountant. She obtained an Honors in Business Administration degree in 1998 from the Richard Ivey School of Business. Ms. Wolfe has experience with both large and small public and private companies in a variety of industries and has extensive experience in financial reporting, strategic planning, governance and compliance, acquisition due diligence and integration, and ERP implementation.

Audit Committee Oversight

At no time since the commencement of the Corporation's financial year ended December 31, 2017, was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's financial year ended December 31, 2017, has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (securities regulatory authority exemption).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services other than the general requirements under the heading "External Auditors" of the Audit Committee Terms of Reference, which states that the Audit Committee must pre-approve any non-audit services to the Corporation and the fees for those services.

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the two fiscal years noted below for audit and other fees are as follows:

Financial Year Ending	Audit Fees	Tax Fees(1)	All Other Fees(2)
2017	206,502	23,946	6,300
2016	275,652	48,900	13,165
2015	162,695	23,370	86,385

(1) Tax fees were provided by PricewaterhouseCoopers LLP, Chartered Professional Accountants ("PwC") and Ryan ULC ("Ryan").For the period ended December 31, 2017, $23,100 set out "Tax Fees" is for services performed by PwC in relation to the Corporation's tax returns and $846 is for tax consultation provided by Ryan. For the period ended December 31, 2016, $37,100 set out under "Tax Fees" is for services performed by PwC in relation to the Corporation's tax returns and $11,800 is for tax consultation provided by MNP.

(2) For the period ended December 2017, "All Other Fees" is for discussion with PwC regarding the quarterly financial statements. For the period ended December 31, 2016, "All Other Fees" is for discussions with PwC regarding the quarterly financial statements and other accounting items.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as set forth herein, or as previously disclosed on SEDAR, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer or any shareholder holding more than 10% of the Common Shares or any associate or affiliate of any of the foregoing in any transaction within the three most recently completed financial years or during the current financial year or any proposed or ongoing transaction of the Corporation which has or will materially affect the Corporation.

TRANSFER AGENTS AND REGISTRARS

The Corporation's transfer agent and registrar is AST Trust Company of Canada at its Calgary office located at 600 The Dome Tower, 333 – 7th Avenue SW, Calgary, Alberta T2P 2Z1.

INTERESTS OF EXPERTS

The Corporation's auditor is PricewaterhouseCoopers LLP, Chartered Professional Accountants, who have audited the Corporation's Consolidated Financial Statements for the financial year ended December 31, 2017. As at the date hereof, PricewaterhouseCoopers LLP, Chartered Professional Accountants, are independent within the Code of Professional Conduct of the Chartered Professional Accountants of Alberta.

ADDITIONAL INFORMATION

Additional information, including directors' and executive officers' remuneration and indebtedness, principal holders of the Corporation's securities and securities authorized for issuance under equity compensation plans is contained in the Corporation's Management Information Circular and Proxy Statement for its most recent annual meeting of shareholders. Additional financial information is provided in the Corporation's consolidated financial statements and management's discussion and analysis for the financial year ended December 31, 2017. Copies of the foregoing documents and any document, incorporated by reference in this AIF may be obtained by accessing SEDAR, the electronic system recording Canadian public securities filings, at www.sedar.com.

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

EFFECTIVE AS OF FEBRUARY 22, 2018

This Audit Committee Charter (the "**Charter**") sets out the mandate and responsibilities for the Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Olympia Financial Group Inc. (the "**Corporation**").

PURPOSE OF THE COMMITTEE

The Committee's primary purpose is to assist the Board in carrying out its responsibilities with respect to the oversight of:

- The quarterly and annual financial statements and management's discussion and analysis ("**MD&A**"), which are to be provided to shareholders and the appropriate regulatory agencies.
- Earnings press releases before the Corporation publicly discloses this information.
- The system of internal controls that the Corporation's management ("**Management**") has established.
- The internal and external audit process.
- The appointment of the external auditor.
- The identification, management and mitigation of major financial risk exposures of the Corporation.

While the Committee has the responsibilities and powers set forth in this Charter, the role of the Committee is oversight. It is not the duty of either the Committee as a whole or of any individual member of the Committee to conduct audits or investigations or to determine whether the Corporation's financial statements and disclosures are complete and accurate or have been prepared in accordance with applicable financial accounting rules and principles or the Corporation's corporate policies and procedures. These are the responsibilities of Management and the external auditor. Management and the external auditor are also responsible to conduct investigations and to assure compliance with laws and regulations and any policy adopted by the Corporation.

COMPOSITION, INDEPENDENCE, EXPERIENCE AND AUTHORITY

The Committee shall be composed of a minimum of three members, all of whom shall be directors of the Corporation, as determined by the Board with regard to the requirements of National Instrument 52-110 ("**NI 52-110**"), the By-Laws of the Corporation, applicable laws, rules and regulations and any other relevant legislative requirement. One of the members shall serve as the Chair of the Committee, as determined by the Board.

Members shall be appointed by the Board based on nomination recommendations of the Corporate Governance Committee. Committee members may be removed or replaced at any time by the Board, and will, in any event, cease to be a member of the Committee upon ceasing to be a member of the Board. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board.

No member of the Committee may be an officer or a former officer of the Corporation within the last three years. Every member of the Committee shall be independent of the Corporation within the meaning of applicable laws, rules and regulations or any other relevant legislative requirements as determined by the Board.

All members of the Committee shall meet the independence and financial literacy requirements set forth in N1 52-110.

The Board shall monitor the Committee to ensure that these membership requirements are satisfied on a continuous basis.

MEETINGS

The Committee shall meet as frequently as it determines necessary but not less frequently than once each quarter. Meetings may be called by the Chair of the Committee or any other member of the Committee. The Chair of the Committee must call a meeting when requested to do so by any member of the Committee, the external auditor, the President, the Chief Financial Officer or the Chair of the Board.

Committee members will strive to be present at all meetings either in person, by telephone or other communications facilities as permit all persons participating in the meeting to hear each other.

In order for the Committee to transact business, a quorum of the Committee must be present. A majority of Committee members, present in person, by telephone, or by other permissible communication facilities will constitute a quorum. The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present. Each member is entitled to one vote in Committee proceedings.

The Chair shall preside at all meetings of the Committee at which he or she is present and shall, with input from the Chief Financial Officer, Internal Auditor and external auditor, develop the agenda for each Committee meeting. The agenda for each meeting of the Committee shall be delivered to each member of the Committee at least 48 hours prior to any meeting of the Committee, together with such other materials as the Chair determines necessary. Minutes shall be kept of all meetings of the Committee and shall be maintained by the Corporate Secretary.

The Committee shall have separate private meetings with the Internal Auditor and Management, on a quarterly basis, and with the external auditor, on an annual basis, to discuss any matters that the Committee or the previously identified groups believe should be discussed. The Committee may request any officer or employee of the Corporation, or the Corporation's internal or external auditor or legal counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

REPORTING TO THE BOARD

At each quarterly meeting of the Board, the Chair or other member of the Committee shall provide the Board with a written report with respect to its activities and recommendations.

AUTHORITY

Subject to any prior specific directive by the Board, the Committee is granted the authority to investigate any matter or activity involving accounting, financial reporting or the internal controls of the Corporation. The Committee shall have full, free and unrestricted access to Management and employees and shall have the authority to retain, at the Corporation's expense, independent legal counsel, advisors and consultants to advise the Committee as it determines necessary to carry out its duties and to fix the remuneration of such advisors and consultants.

SPECIFIC DUTIES AND RESPONSIBILITIES

The Committee will have the oversight duties responsibilities and specific duties as described below:

Financial Reporting

The Committee shall review with Management and the external auditor:

- The appropriateness of the Corporation's accounting principles and financial statement reporting and any major issues that arise.
- Any significant changes to the application of the Corporation's accounting principles and the effects on financial reporting as such changes are recommended by Management or the external auditor;
- The accounting treatment of significant risks and uncertainties.
- Any regulatory and accounting initiatives.
- Any significant changes to the initial audit plan.
- Key estimates and judgments of Management that may be material to the Corporation's financial reporting.
- Any significant audit or financial reporting issues identified during the relevant financial period and their resolution.

Prior to their public disclosure, the Committee shall review with Management the following information and, if satisfied, shall recommend their approval by the Board:

- The Corporation's quarterly interim unaudited financial statement and MD&A.
- Any earnings press release to be issued by the Corporation.
- Any other public documents of containing the Corporation's financial information other than those that contain earnings coverage ratios, capitalization tables or summary financial information extracted or derived from financial statements previously reviewed by the Committee.
- Any annual financial statements and regulatory returns of any the Corporation subsidiary, as may be required by the Board.

Prior to their public disclosure, the Committee shall review with Management and external auditor the annual audited consolidated financial statements and MD&A, together with the report of the external auditor thereon and, if satisfied, shall recommend their approval by the Board.

The Committee's review of any financial statement or financial information shall include a review with Management of the presentation and impact of significant risks and uncertainties and as well as key estimates and judgments of Management that may be material to the statements or disclosure.

Before recommending any financial statements or financial information to the Board for approval, the Committee shall seek confirmation from Management that such financial statements or financial information, together with the other financial information included in the Corporation's annual and interim filings, fairly present in all material respects the financial condition, results of operations and cash flows of the Corporation as of the relevant date and for the relevant periods.

Internal Controls

The Committee shall:

- Have oversight responsibility for management reporting on internal controls.
- Understand the framework used to assess internal control.
- Discuss the approach to testing and reporting with Management, internal audit, and the external auditor.
- Require Management to design, implement and maintain appropriate internal control procedures (including controls related to the prevention, identification and detection of fraud).
- Review, evaluate and approve the internal control policies and procedures established by Management.
- Meet periodically with the Internal Auditor and with Management to discuss the effectiveness of the Corporation's internal control policies and procedures.
- Review Management's assessment of the effectiveness of the Corporation's internal controls over financial reporting contained in annual filings under applicable securities laws and the external auditor's attestation and report thereon.
- Review certifications on the review of internal controls in place to mitigate key financial reporting risks as required under applicable securities laws.
- Review reports from Management and the Internal Auditor as to the existence of any significant deficiencies and material weaknesses in the design or operation of the Corporation's internal controls which are reasonably likely to adversely affect the Corporation's ability to record, process, summarize and report financial information, and any fraud involving Management or other employees who have a significant role in the Corporation's internal controls and any significant changes in internal controls over financial reporting that are disclosed in regulatory filings.
- Review Management's responses and the implementation of an action plan for rectifying such deficiencies and weaknesses.
- Assess, and help set, the "tone at the top".

Risk Management

The Committee shall:

- Possess or acquire the appropriate knowledge with respect to the extent to which Management has established an effective enterprise risk management system.
- Identify and monitor the Corporation's key business risks and evaluating measures taken by the Corporation to manage them.
- Be aware of and concur with the Corporation's risk appetite assessment.
- Meet periodically with those individuals responsible for risk identification, assessment, and management throughout the Corporation.
- Understand the internal audit's role and planned coverage, and meet periodically with the Internal Auditor.
- Discuss with Management its processes to identify events that put the Corporation at risk, including fraud risk, and how Management assesses the likelihood and impact of identified risks.
- Review financial reporting risks and consider the level of risk against the Corporation's risk appetite assessment.
- Discuss with Management to assess the controls currently in place to mitigate key financial reporting risks and their effectiveness.
- Ensure that the Committee receives the information needed to evaluate the risk management process effectively.
- Approving risk management policies that establish the appropriate decision making levels and other controls to manage risk.
- Satisfying itself that policies are in place to manage the risks to which the Corporation is exposed, including market, operational, liquidity, credit, insurance, regulatory and legal risk, and reputational risk.
- Report periodically on risk management matters to the Board, including an analysis of future risks, taking into account current and future trends.

In addition, the Committee should meet with key individuals within the various business units to understand their perspective on the Corporation's risk management practices and related internal controls.

Internal Audit

The Committee shall:

- Review the appointment of the Internal Auditor.
- Review, at least annually, the audit coverage, planned areas of audit focus, staffing and financial resources, organizational structure and operating principles and processes of the internal audit function and, if appropriate, recommend changes.
- Review and approve the Corporation corporate policy setting out the terms of reference and mandate of the Internal Auditor.

- Review the independence of the internal audit function.
- Review the quarterly report of the Internal Auditor, together with Management's response to any identified weaknesses, including reports on internal controls over all forms of organizational risk (credit, operational, fraud).
- Review, at least semi-annually, with the Internal Auditor reports of regulators to the Corporation and the resultant action by Management.
- Review any other reports submitted to the Committee by the Internal Auditor.

<u>External Auditor</u>

The Committee shall with respect to any external auditor preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation:

- Review and evaluate the qualifications, performance and independence of the external auditor and require the rotation of members of the audit engagement team (including the lead audit partner).
- Recommend to the Board the external auditor to be nominated and, where appropriate, recommend to the Board the termination of the current external auditor.
- Review the terms of the external auditor's engagement, the annual audit plan and the appropriateness and reasonableness of the proposed audit fees and make recommendations to the Board as appropriate.
- Recommend to the Board the compensation of the external auditor.
- Directly oversee the work of the external auditor.
- Review the scope and results of the audit conducted by the external auditor with the external auditor, the Internal Auditor and Management, including:
    - the external auditor evaluation of the Corporation's internal controls over financial reporting that the external auditor tested and relied on and any recommendations related thereto;
    - the degree of cooperation the external auditor received from Management; any problems experienced by the external auditor in conducting the audit; including any restrictions imposed by Management or significant accounting issues on which there was a disagreement with Management;
    - the existence of problems or potential problems related to accounting or auditing matters;
    - the external auditor's audit findings letter, Management's response and subsequent follow-up of any identified deficiencies;
    - the appropriateness and quality of all critical accounting policies and practices used by the Corporation and the selection of new policies and practices (including those policies for which Management is required to exercise discretion or judgment);
    - any alternative treatments of financial information that have been discussed with Management, the ramifications of their use and the external auditor's preferred treatment, as well an any other material communications with Management; and
    - advise the Board of the Corporation's performance in these areas.

- Meet with the external auditor without Management present to review and ask the external auditor to report on any audit problems and difficulties including any significant disagreements, unresolved issues as well as Management's response thereto and consultations with Management as well as any other matters the external auditor believes the Committee should be aware of in order to satisfy its responsibilities.
- Oversee the resolution of any disagreements between the external auditor and Management regarding any financial reporting issues.
- Review all material correspondence between the external auditor and Management related to audit findings.
- Evaluate the external auditor's audit performance, taking into account Management's evaluation of such performance.
- Review any investments or transactions that could adversely affect the wellbeing of the Corporation as the external auditor or any officer of the Corporation may bring to the attention of the Committee.
- Pre-approve all non-audit services to be provided to the Corporation, or any of its subsidiaries, by the Corporation's external auditor.
- Review any notices required to be delivered to the Committee by the external auditor relating to the external auditor's failure to address defects in its quality control systems to the satisfaction of the Canadian Public Accountability Board and/or the Public Company Accounting Oversight Board, and make recommendations to the Board as appropriate.
- Be responsible for actively engaging in a dialogue with the external auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the external auditor and for recommending that the Board take appropriate action to ensure the independence of the external auditor.

Legal and Compliance Matters

The Committee shall:

- Review with General Counsel on a quarterly basis any litigation matters which could significantly affect the Corporation's financial statements.
- Review with the General Counsel the adequacy and effectiveness of the Corporation's policies and procedures for compliance with legal and regulatory requirements and the results of such policies and procedures.
- Review with the General Counsel reports of regulators to the Corporation and the resultant action by Management.
- Provide oversight as needed to ensure that the Corporation's compliance program effectively prevents or detects violations by the Corporation employees, officers, directors and other agents and associates of the Corporation in accordance with law, regulation, the Corporation policy and any special conditions imposed on the Corporation by any licensing authorities.

Whistleblower Matters

The Committee shall:

- Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters.
- Establish procedures for the confidential, anonymous submission by the Corporation employees of concerns regarding questionable accounting or auditing matters.
- Review quarterly reports relating to employee concerns, including concerns related to questionable accounting, internal controls over financial reporting or audit matters.

Confidential Information

The Committee shall:

- Monitor the procedures established by the Corporation and its subsidiaries to restrict the use and disclosure of confidential information, including customer and employee information, and to monitor compliance with the obligations imposed by applicable privacy legislation.
- Review reports to the Committee relating to the use and disclosure of customer and employee information.

Conflicts of Interest

The Committee shall monitor the procedures established by the Corporation and its subsidiaries to identify, resolve and, where possible, reduce incidences of, conflict of interest.

Other Responsibilities

The Committee shall:

- Perform other activities related to this Charter as requested by the Board.
- Institute and oversee special investigations as needed.

AUDIT COMMITTEE CHAIR

The Chair of the Committee shall be appointed by the Board. The Chair of the Committee leads the Committee in all aspects of its work. The Chair is responsible for ensuring that the Committee is properly organized and that its affairs are managed effectively. More specifically, the Chair of the Committee shall:

- Provide leadership to enable the Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this Charter and as otherwise may be appropriate.
- In consultation with the Board Chair and the General Counsel, ensure that there is an effective relationship between management and the members of the Committee.
- Chair meetings of the Committee.
- In consultation with the Board Chair and the Chief Financial Officer, determine the frequency, dates and locations of meetings of the Committee.

- Ensure, in consultation with the Board Chair, the Chief Financial Officer and the General Counsel, that all items requiring the Committee's approval are appropriately tabled.
- Ensure the proper flow of information to the Committee and review, with the President, and as required, other Officers, the adequacy and timing of materials in support of management's proposals.
- Carry out any special assignments or any functions as requested by the Board.

CHARTER REVIEW AND ASSESSMENT

This Charter will be reviewed at least annually by the Corporate Governance Committee, to ensure that the procedures remain consistent with regulatory requirements, and with overall goals and objectives of the Corporation. This Charter may only be changed by the written action and approval of the Board.