

Privacy Policy

We consider your personal privacy to be an important part of our service to you. Our Privacy Policy incorporates the following key principles:

- *Collecting and Using Personal Information* - We will explain for what purposes we intend to use and disclose your personal information prior to or when we are collecting it, and will obtain your consent for such use and disclosure. We will limit the personal information we collect to what we need for those purposes and we will use it only for those purposes. We will obtain your consent if we wish to use your personal information for any other purpose and before collecting information from outside parties such as credit bureaus.
- *Disclosing Personal Information to Others* - We may provide your personal information to other parties, such as service providers, who assist us in serving you and to other persons where we are required or permitted to do so by law. We may also provide your personal information to other persons where we have your consent.
- *Retaining and Protecting Personal Information* - We will retain your personal information only for the time it is required for the purposes we explain or as otherwise required or permitted by law. We will protect the personal information we obtain about you with appropriate safeguards and security measures.
- *Access and Accuracy* - We will provide you with reasonable access to your personal information and we will make every reasonable effort to keep your personal information accurate and up-to-date.
- *Accountability and Openness to Your Privacy Concerns* - We will hold ourselves accountable to you and we will investigate and respond to your concerns about any aspect of our handling of your personal information. We will explain the application of our privacy policy to your personal information and explain your options of refusing or withdrawing consent to the collection, use and release of your personal information, and we will record and respect your choices.

Why and how we obtain your personal information

We collect, use and disclose your personal information to establish and serve you as a client and to satisfy regulatory requirements and/or laws. We obtain information directly from you or from an authorized representative of yours. We only ask for the information we need for the particular product or service requested. With your explicit consent, for credit or margin purposes, we may contact lenders or credit agencies to collect information on your credit history or employers or other personal references to verify information that you have given us. In order to comply with Canada Revenue Agency's income reporting requirements, your social insurance number is required for products which earn investment income. We may also use your personal information for such other purposes for which you provide your consent, or as otherwise permitted or required by law.

When do we disclose your personal information

We do not sell, barter, or lease client lists or personal information to others. We will provide personal information, as required, to government agencies or investigative bodies pursuant to applicable laws. We will also provide it, as required, to securities regulators, including any self-regulating organizations that we are subject to, who collect, use or disclose personal information of current and former clients, employees, directors and others for regulatory purposes, including for the purpose of conducting compliance audits, investigations of potential regulatory and statutory violations, and information-sharing with other securities regulators and law enforcement agencies. We may also provide your personal information, only as is necessary, to other parties in order to provide you with a product that you have specifically requested, such as to a mutual fund company or a trustee of a government registered investment plan, or to parties who assist us in serving you, such as carrying broker(s) and other service providers. We may also provide it to other parties at your request, or with your consent, or as otherwise permitted or required by law.

How long do we retain your personal information

We retain your personal information only as long as it is required for the purposes for which it was collected or as otherwise permitted or required by law. The length of time we retain it varies depending on the product or service and the nature of the information and may extend beyond the end of your relationship with us but only for so long as it is necessary for us to have sufficient information to respond to any issue that may arise at a later date. When your personal information is no longer needed as set out above, we have procedures to destroy, delete, erase or convert it to an anonymous form.

How do we protect your personal information

We maintain security standards and procedures to protect your personal information against unauthorized access and use. All employees are familiar with the procedures that must be taken to safeguard your personal information and we limit employee access to those employees with a business need to know that are involved in the provision of the particular service to you. Other parties who assist us in serving you, such as service providers, are bound to maintain your confidentiality and may not use it for any unauthorized purpose.

Your right to access your personal information

You may request access to your personal information that we have about you by contacting us in writing as set out below. We will advise you if a reasonable charge will be required for conducting the search and we will generally respond to your request within 30 days. Please note that we may not provide information about you which reveals personal information about a third party, is subject to legal privilege, or cannot be disclosed for other legal reasons.

Keeping your personal information accurate

We attempt to keep your personal information as accurate and up-to-date as is necessary. You can help us by promptly notifying us of any required changes or apparent errors or omissions in your personal information.

Your options

It is always your choice whether to provide us with your personal information or to consent to our collection, use or release of it. As well, usually you are free to withdraw your consent at any time, however, without certain of your personal information or consents, we may not be able to provide or make available certain products or services to you. We will be pleased to explain your options and any consequences of refusing or withdrawing your consent.

Contacting us regarding privacy issues

If you have any questions, concerns or complaints about privacy issues, you may contact the Privacy Officer of the particular MIDDLEFIELD® company by:

Fax - (416) 362-7925, or

Mail - 1 First Canadian Place, 58th Floor, P.O. Box 192
Toronto, Ontario M5X 1A6.

¹ MIDDLEFIELD® means Middlefield Capital Corporation, Middlefield Realty Services Limited, Middlefield Group Limited, MFL Management Limited, Middlefield Venture Group, Middlefield International Limited, Middlefield Mutual Funds Limited and Middlefield Limited.