



**BEST EXECUTION CIRO RULE 3100
ANNUAL ATTESTATION**

February 28, 2024

CIRO Dealer Member Rule 3100 - Best Execution of Client Orders

National Bank Financial Inc. (NBF) is committed to using all reasonable efforts to ensure that clients achieve Best Execution of their orders in respect to all securities, including listed securities, foreign-exchange traded securities and transactions in OTC securities. At NBF, our main endeavor is to constantly strive to achieve Best Execution for all clients, while providing consistent liquidity to all Canadian marketplaces.

NBF Best Execution Policy (the "Policy") applies to all divisions under NBF, including: National Bank Financial Markets (NBFM), National Bank Financial Wealth Management, National Bank Direct Brokerage Inc. (NBDB), and National Bank Independent Networks Inc. (NBIN).

This annual attestation confirms that NBF has followed and tested the Policy in compliance with CIRO Rule 3100 – Best Execution of Client Orders. The most recent version of the Policy is available upon request, please contact your Account Executive or Relationship Manager.

If you have any questions please contact your Account Executive or Relationship Manager.

Regards,

A handwritten signature in blue ink, appearing to read 'M. Versace', is written over a light blue horizontal line.

Executive Vice President and Managing Director
Head – Equities and Currencies
Co-Head, Structured Products
National Bank Financial Inc.