

RESUME

LORNE D. SIEBERT, CA, FCBV

Lorne is a Chartered Accountant and Chartered Business Valuator (Fellow) and principal in the valuations firm Siebert Valuation Services Ltd. Lorne specializes in valuing businesses and quantifying losses for financial claims, with a particular focus on shareholder transactions and corporate/commercial litigation. He has practiced full time advising lawyers, shareholders, corporations and institutions on resolving financial disputes since 1986.

Lorne has testified in Alberta Court of Queen's Bench, Saskatchewan Court of Queen's Bench, Tax Court of Canada, Supreme Court of the Yukon Territory, Ontario Superior Court and in private arbitrations, qualifying as an expert in business valuation and the quantification of economic/business losses.

Chosen by his peers in June 2007, Lorne was Chair of the Board of Directors for The Canadian Institute of Chartered Business Valuators until June 2008. In total he spent 8 years on the Board of Directors and chaired numerous Board Committees during this time. In recognition of his contributions to the profession, in 2010 Lorne was granted the honorary designation "Fellow of The Canadian Institute of Chartered Business Valuators".

Education / Professional Qualifications

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| FCBV | <i>Fellow Chartered Business Valuator</i> Canadian Institute of Chartered Business Valuators, 2010 |
| CBV | <i>Chartered Business Valuator</i> Canadian Institute of Chartered Business Valuators, 1989 |
| MSc | <i>Masters of Science, Accounting and Finance</i> London School of Economics and Political Science (LSE), 1985 |
| CA | <i>Chartered Accountant</i> Canadian Institute of Chartered Accountants, 1981 Institute of Chartered Accountants of Ontario, 1981 to 1997 Institute of Chartered Accountants of Alberta, 1996 |
| HBA | <i>Honors Bachelor of Arts, Business Administration</i> University of Western Ontario, 1979 Awards – Dean's Honor List |

Types of Engagements

Business valuation reports for shareholder disputes, public company minority shareholder transactions, division of matrimonial property and corporate reorganizations.

Pricing analyses for the purchase and sale of privately held businesses, or an interest therein.

Loss quantification calculations and expert reports for financial claims involving breach of contract, business interruption, breach of fiduciary duty, failed acquisitions, insurance claims, personal injury and interest on claimed amounts.

RESUME (cont'd)
LORNE D. SIEBERT CA, FCBV

Professional Experience

| | | |
|------------------|---|------------------------------|
| Principal | Siebert Valuation Services Ltd. Calgary, Alberta | 2014 to current |
| Partner | SIEBERT PASK Calgary, Alberta | 2004 to 2014 |
| Senior Associate | Clark Valuation Services Ltd. Calgary, Alberta | 1998 to 2004 |
| Senior Manager | KPMG Practice leader for forensic accounting and litigation services Calgary, Alberta | 1996 to 1998 |
| Senior Manager | Deloitte & Touche Toronto, Ontario Edmonton, Alberta | 1985 to 1996 1981 to 1984 |
| Staff Accountant | Office of the Auditor General (Federal) Ottawa, Ontario | 1979 to 1981 |

Committees / Professional Activities

The Canadian Institute of Chartered Business Valuators

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|---|-------------------------|------------------|
| Board of Directors | Past-Chair | 2008 to 2009 |
| Board of Directors | Chair | 2007 to 2008 |
| Board of Directors | Vice-Chair | 2006 to 2007 |
| Board of Directors | Secretary/Treasurer | 2005 to 2006 |
| Board of Directors | Prairies representative | 2001 to 2007 |
| Executive | Chair and member | 2005 to 2009 |
| Strategic Planning Committee | Chair and member | 2004 to 2009 |
| International Committee | Member | 2005 to 2009 |
| Nominating Committee | Chair and member | 2008 to 2010 |
| Professional Practice Committee | Chair and member | 2001 to 2006 |
| American Society of Appraisers, BV Standards Committee | CICBV Representative | 2007 to 2013 |
| North American Business Valuation Standards Council | CICBV Representative | 2005 to 2006 |
| Western Regional Conference | Co-Chair and Member | 1999, 2001, 2003 |
| 2010 North American Conference | Co-Chair | 2009 to 2010 |

Calgary Chapter of Chartered Business Valuators

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| Chair of Organizing Committee | 1999 to 2001 |
| Committee member | 1997, 1998 and 2002 |

Calgary Chapter of Certified Fraud Examiners

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| President and Board Member | 1997 to 2000 |
| Distinguished Achievement Award for meritorious service | 2000 |

Institute of Chartered Accountants of Alberta

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| Lecturer on business valuation issues | 1999 to 2012 |
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