

NOTICE TO PARTICIPANTS AND STAKEHOLDERS

October 19, 2016

Re: Final Version of Compliance Process

The MSA is hereby publishing an updated version of its Compliance Process. This version is effective today and all previous versions are revoked.

[Compliance Process](#)

The MSA has conducted a stakeholder consultation process with respect to this document. On September 19, 2016 the MSA [invited](#) stakeholder comment on a revised draft of the Compliance Process. On October 12, 2016 comments received in response to this consultation were [published](#). The MSA reviewed the comments received and on October 14, 2016, the MSA [published](#) responses to the comments. Changes were made to the initial red-lined draft consistent with the MSA's written responses to stakeholder comments.

The MSA thanks stakeholders for their participation in this consultation.

Yours truly,

/s/ Doug Doll

Director Corporate Services and Compliance