

De : Marcel DeGroot [<mailto:MDeGroot@pathwaycapital.ca>]

Envoyé : 19 juin 2014 16:03

À : John Budreski; Consultation-en-cours; Comments@osc.gov.on.ca

Objet : RE: Request for Comment Regarding Proxy Advisory Firms.

To all:

I agree with John Budreski's letter and thank John for taking the time to prepare as he speaks for many us. I believe the proxy advisory firms need to be held unaccountable for their advice. Currently I see their approach as making broad generalizations about people and companies. In my opinion they don't seem to have the desire or time to check facts and understand the specifics of what they are advising on. I think this is a lazy approach where profit is put ahead of accuracy and is completely unacceptable given their market influence. As a Chartered Accountant working with public companies I have many standards to which I need to be accountable. I believe the firms need to have standard to ensure there is transparency, integrity and accountability.

I am President of Pathway Capital a small venture capital firm that works with successful mining people to create value. We have been founders and/or early stage investors in numerous public companies including Peru Copper (acquired by Chinalco), Luna Gold, Galway Resources (acquired by AUX), Esperanza (acquired by Alamos), Sandstorm, Bear Creek, Anthem United, Underworld Resources (acquired by Kinross) and Lowell Copper to name a few.

I thank you for considering John's letter and the comments above and would be happy to further discuss.

Best regards,

Marcel de Groot

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