

NOTIFICATION OF SUCCESSFUL EXCHANGE

September 6, 2017

3,230 quota units were offered for sale from Vancouver Island on the September 6, 2017 quota exchange.

- 6,460 quota units were requested for purchase by 2 purchasers from Vancouver Island.
- 6,730 quota units were requested for purchase by 3 purchasers from the Lower Mainland.

The quota units were distributed as per the procedures found in Schedule 8 of the Consolidated Orders. Per Schedule 8, rule 1(8) Quota must first be offered to Prospective Transferees within the Transferors region:

September 6, 2017 Quota Exchange Summary Vancouver Island					
	# of buyers	2			
Buyer Name	Pool*	Maximum Purchase Request	Minimum Request	Amount Received	% Requested**
	1 A-B	3,230	1	2,115	65%
	2 B	3,230	1	1,115	35%
Total				3,230	
If Pool B is underdistributed, add					
Total Quota Distributed			3,230		

The offer to buy fill rate was 50% for the Vancouver Island, and 24% with all potential buyers considered.

The conditions required for an increase to the market clearing price that are specified in Schedule 8 of the BCEMB consolidated orders were not met on this exchange as less than 1.5% of BCEMB's total allocated quota (45,136) was available for purchase on this exchange. As a result the price per unit on the December 6, 2017 exchange will remain \$360.00.

If you would like to provide feedback on the exchange process, please complete the survey (<https://www.surveymonkey.com/r/QEAdmin>).

Below is the distribution of Quota between Pools A & B. If you have any questions regarding this process, please contact Joey Aebig, Operations Assistant at joeya@bcegg.com or 604-854-4491

Quota Exchange September 6, 2017

Total Units for Sale	3230
Total Units Requested	6460
Offer to Buy Fill Rate***	50%

Pool A First 1000 Layers					
	# of buyers	1			
Buyer Name	Pool*	Maximum Purchase Request	Minimum Request	Amount Received	% Requested**
1	A	3,230	1	1000	31%
Total				1000	
If Pool A is underdistributed, add			N/A		
Available for Pool B					2,230

Pool B Balance					
	# of buyers	2			
Buyer Name	Pool*	Maximum Purchase Request	Minimum Request	Amount Received	% Requested**
1	A-B	2,230	1	1115	50%
2	B	3,230	1	1115	35%
Total				2,230	
If Pool B is underdistributed, add					
Total Quota Distributed				3,230	