



120 Adelaide Street West
Suite 2500
Toronto ON
M5H 1T1

Phone (416) 644-6584
Fax (416) 367-1954

IMPORTANT ANNOUNCEMENT

I am delighted to introduce the new owners of McDowall Associates Human Resource Consultants Ltd. **Bob Levasseur, Larry Moate** and **Liz Wright** have recently joined the firm from Watson Wyatt Canada ULC to broaden the already deep expertise McDowall Associates offers to its clients. I will continue providing senior advice to my colleagues and clients at McDowall Associates.

Our goal is to continue to provide independent and expert HR and Compensation Services at an affordable price. McDowall Associates is known in the HR field as specialists in job evaluation and pay equity plans that comply with legislative requirements in Canada. With the addition of the new talent, the firm is well positioned to offer significant bench strength in areas such as Executive Compensation including Board Advisory Services, Total Rewards and Compensation Audits and Strategy, leading edge benchmarking capabilities and integrated HR and Compensation Services.

Liz Wright, former practice leader of the Human Capital Group and Compensation Practices at Watson Wyatt, has provided HR and Compensation consulting and thought leadership to a wide range of clients and industries over the last fifteen years. Larry Moate, who has been in a consulting role at Watson Wyatt for the last twenty

Larry Moate: 416 -300 -0079
Bob Levasseur 416-357-0536
Liz Wright 416 -450-1110

years, is a senior specialist in Compensation Strategy and Design both for Executive and Non-Executive programs. Bob Levasseur, former head of Executive Compensation at Watson Wyatt in Canada is well known in his specialty for the last decade and has provided Board Advisory Services for a significant number of clients including sectors such as major Financials and Crown corporations.

The new owners bring a combined HR and compensation consulting experience of over four decades to the expansion of services offered by our firm. As a strong, independent, Canadian firm, we look forward to providing you with outstanding service. That means not only concentrating on our current deep expertise but offering you additional services for your HR and Compensation needs.

We look forward to our continued relationship as we grow in the Canadian market and are eager to work with you in the near future to meet your needs. For more information about our firm, please visit our website at www.McDowallAssociates.com or give us a call at (416) 644 – 6584.

Best regards,
Bob McDowall