



CIBC World Markets Inc.

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Ron,

Thank you so much for helping my development as a professional over the last two years. You have been an invaluable resource and I would highly recommend you to anyone looking for candid guidance and feedback in helping to advance their career.

From our first day working together, you took a personal interest in my well-being and growth. Through our many discussions, you helped me to better recognize my strengths and weaknesses. Perhaps most importantly, you also encouraged me to take time to invest in my professional development. As someone who spends most of their time thinking about the needs of clients, this was often easier said than done. However, with your support, I feel like I have made a lot of progress, and have been very happy with the impact that it has had on both me and my team.

I truly appreciate your guidance and support and feel fortunate to call you a mentor and friend.

A handwritten signature in blue ink, consisting of several large, fluid, overlapping loops and strokes, positioned above the printed name and title.

Ryan Voegeli
Managing Director & Head
Consumer, Industrials & Telecommunications
Investment Banking | CIBC Capital Markets