

Setter Capital Inc.
Business Continuity Plan (BCP)

I. Emergency Contact Persons

Our firm's two emergency contact persons are: Peter Thomas McGrath, 416-964-9555, peterm@settercap.com and Larry Abraham-Ajayi, 416-964-3416, larrya@settercap.com. These names will be updated in the event of a material change, and our Executive Representative will review them within 17 business days of the end of each quarter.

Rule: FINRA Rule 4370(f); FINRA Rule 4517.

II. Firm Policy

Our firm's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our customers to transact business.

A. Significant Business Disruptions (SBDs)

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our firm's ability to communicate and do business, such as a fire in our building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Our response to an external SBD relies more heavily on other organizations and systems, especially on the capabilities of our communication service providers. Please note that we currently are not using any clearing firms as we only introduce buyers and sellers in the capital markets.

B. Approval and Execution Authority

Peter McGrath, President, a registered principal, is responsible for approving the plan and for conducting the required annual review. Peter McGrath, president has the authority to execute this BCP.

Rule: FINRA Rule 4370(b) and (d).

C. Plan Location and Access

Our firm will maintain copies of its BCP plan and the annual reviews, and the changes that have been made to it. The BCP will be made available promptly upon request to FINRA staff for inspection. An electronic copy of our plan is located on the Setter Capital server in the BCP Folder.

Rule: FINRA Rule 4370(a); FINRA Rule 4511.

III. Business Description and Office Locations

Setter Capital Inc. acts as a broker in private placements connecting sophisticated entities (e.g. institutional investors). As our operations are to introduce buyers and sellers in secondary securities market, we have no financial obligations to any counter-parties. We do not perform any type of clearing function or hold customer funds or securities.

Office Location #1 (main office)

Our main and the only office is located at 1700-2 Bloor Street West, Toronto, Ontario, M4W 3E2 Canada. The main telephone number is 416-964-9555. Our employees may travel to that office by means of foot, public transportation, or car. In the event that Location #1 Office is inaccessible, or staff is working remotely due to an SBD, mail will be directed or forwarded to the alternate location or back-up location.

IV. Alternative Physical Location(s) of Employees

In the event of an SBD, we will move our staff from affected offices to the closest of our unaffected office locations. If none of our other office locations is available to receive those staff, we will move them to 235 Russell Hill Rd, Toronto, Ontario, Canada, M4V 2T3. Its main telephone number will continue to be 416-964-9555, as this number is hosted by our carrier Zoom Communications. We will maintain a list of employee working locations and contact information.

The risk of cyber security events may be increased due to the use of remote offices or telework arrangements. We will remain vigilant in our surveillance against cyber threats and take steps to reduce the risk of cyber events. These steps may include: (1) ensuring that virtual private networks (VPN) and other remote access systems are properly patched with available security updates; (2) checking that system entitlements are current; (3) employing the use of multi-factor authentication for associated persons who access systems remotely; and (4) reminding associated persons of cyber risks through education and other exercises that promote heightened vigilance.

Rule: FINRA Rule 4370(c)(6).

V. Customers' Access to Funds and Securities

Our firm does not maintain custody of customers' funds. We do not open or maintain customer accounts. Our business is limited to introducing private equity firms, institutional investors, and other highly sophisticated capital market players to each other. We are not involved in the holding or transferring of any customer funds or securities. Therefore a SBD at Setter Capital Inc. would not have an impact on customers' access to funds or securities.

Rules: *FINRA Rule 4370(a)*; Securities Exchange Act Rule 15c3-1; 15 U.S.C. 78eee (2003).

VI. Data Back-Up and Recovery (Hard Copy and Electronic)

Our firm maintains its primary hard copy books and records and its electronic records at 2 Bloor Street West, Suite 1700, Toronto, Ontario, M4W 3E2 Canada. Peter Thomas McGrath, President, 416-649 555 is responsible for the maintenance of these books and records.

Our firm maintains its back-up hard copy books and records at 235 Russell Hill Rd, Toronto, Ontario, Canada M4V 2T3. Its main telephone number is 416-831-2056. These records are paper copies. Peter Thomas McGrath, president, 416-964-9555 is responsible for the maintenance of these back-up books and records. Our firm backs up its paper records by scanning them and backing up the scans. We back up our records every month.

The firm backs up its electronic records on a daily basis by emailed to the specific email address for archiving purposes. All corporate email, including documents that are emailed for archiving, are backed up by Smarsh (smarsh.com).

In the event of an internal or external SBD that causes the loss of our paper records, we will physically recover them from our back-up site. If our primary site is inoperable, we will continue operations from our back-up site or an alternate location. For the loss of electronic records, we will either physically recover the storage media or electronically recover data from our back-up site or Smarsh (smarsh.com), or, if our primary site is inoperable, continue operations from our back-up site or an alternate location.

Rule: *FINRA Rule 4370(c)(1)*.

VII. Financial and Operational Assessments

A. Operational Risk

In the event of an SBD, we will immediately identify what means will permit us to communicate with our customers, employees, critical business constituents, critical banks, critical counter-parties, and regulators. Although the effects of an SBD will determine the means of alternative communication, the communications options we will employ will include our website, telephone voice mail and secure e-mail. In addition, we will retrieve our key activity records as described in the section above, Data Back-Up and Recovery (Hard Copy and Electronic).

Rules: *FINRA Rules 4370(c)(3),(c)(4), (c)(5), (c)(7), (c)(9) and (g)(2)*.

B. Financial and Credit Risk

Setter Capital Inc. does not and will not hold any marketable securities outside of money market instruments such as Treasury Bills or certain large cap publically traded stocks and a very limited number of private securities. We act as an introducing private placement agent and have no financial obligations to any counter-parties nor will we in future.

Rules: *FINRA Rules 4370(c)(3), (c)(8) and (g)(2).*

VIII. Mission Critical Systems

Our firm’s “mission critical systems” are those that ensure prompt and accurate processing of securities transactions, specifically aiding in the raising of private equity funds.

Setter Capital Inc. does **not** open or maintain customer accounts and does **not** perform any order taking, entry, execution, comparison, allocation, clearance or settlement of securities transactions, or the delivery of funds and securities.

We have primary responsibility for establishing and maintaining our business relationships with our customers and have sole responsibility for our mission critical function of introducing buyers and sellers of private securities. Given the simplicity of our business model and the requisite operating and communications systems, it is our goal to have a recovery time of 24 hours. Recovery time would be spent relocating to our alternate location and uploading our backup database and records.

Recovery-time objectives provide concrete goals to plan for and test against. They are not, however, hard and fast deadlines that must be met in every emergency situation, and various external factors surrounding a disruption, such as time of day, scope of disruption, and status of critical infrastructure, particularly telecommunications, can affect actual recovery times.

A. Our Firm’s Mission Critical Systems

1. Services Currently Provided to Customers

To perform our services, we require a database, a contact management system and office software, specifically a personal computer with Microsoft Office. In the event of an internal SBD, we would move to an alternative location where there is phone and computer access and upload our backup copy of the database, contact management system, and office software.

2. Order Taking, Order Entry and Order Execution

Our firm does not perform Order Taking, Order Entry and Order Execution for our customers, so an internal or external SBD would not impact on these activities for our customers.

Rule: *FINRA Rules 4370(c)(2) and (g)(1).*

IX. Alternate Communications Between the Firm and Customers, Employees, Regulators and Business Constituents

A. Customers

We now communicate with our customers using the telephone, e-mail, and in person visits at our firm. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. For example, if we have communicated with a party by e-mail but the Internet is unavailable, we will call them on the telephone and follow up where a record is needed with paper copy in the mail.

When an alternate mode of communication is used we will consider any increased risk of cyber security events stemming from the alternate mode.

Rule: *FINRA Rule 4370(c)(4) and (e).*

B. Employees

In the event of an SBD, we will identify whether there are any limitations on our ability to communicate with employees. Depending on the limitations, we will employ alternate modes of communication, including our website, in person visits, phone or email, to communicate with employees. When an alternate mode of communication is used, we will consider any increased risk of cyber security events stemming from the alternate mode.

We will also employ the use of firm-wide emails or text messages or notifications so that senior management can reach all employees quickly during an SBD. In addition, in the event that employees move to a back-up location or remote location for an extended period of time (*e.g.*, due to a pandemic), we will circulate updated employee contact information within the firm to maintain service.

Rule: *FINRA Rule 4370(c)(5).*

C. Regulators

We are currently members of the following SROs: SEC, FINRA and the Ontario Securities Commission. We communicate with our regulators using the telephone, e-mail, fax, mail, and in person. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. When an alternate mode of communication is used, we will consider any increased risk of cyber security events stemming from the alternate mode.

Rule: FINRA Rule 4370(c)(9).

D. Business Constituents

In the event of an SBD related to our critical business constituents (businesses with which we have an ongoing commercial relationship in support of our operating activities, such as vendors providing us critical services), we will contact our critical business constituents, including banks and counter-parties, and determine the extent to which we can continue our business relationship with them in light of the SBD. We will quickly establish alternative arrangements if a business constituent, including banks and counter-parties, can no longer provide the needed goods or services when we need them because the business constituent is experiencing its own SBD or we are experiencing ours own.

Rule: FINRA Rule 4370(c)(7).

X. **Regulatory Reporting**

Our firm is subject to regulation by: the SEC, FINRA and the Ontario Securities Commission. We now file reports with our regulators using paper copies in the mail, and electronically using fax, e-mail, and the Internet. In the event of an SBD, we will check with the SEC, FINRA, and other regulators to determine which means of filing are still available to us, and use the means closest in speed and form (written or oral) to our previous filing method. In the event that we cannot contact our regulators, we will continue to file required reports using the communication means available to us.

SEC Headquarters

Office of Filings and Information Services
Kenneth A. Fogash, Associate Executive Director
100 F Street, NE
Washington, DC 20549

FINRA

District 11 - Boston
99 High Street
Suite 900
Boston, MA 02110
(617) 532-3400
Fax: (617) 451-3524

The Ontario Securities Commission
Compliance and Registrant Regulation
20 Queen Street West, Suite 1903
Toronto ON
M5H 3S8
416.263.3797

Rule: FINRA Rule 4370(c)(8).

XI. Disclosure of Business Continuity Plan

We provide our BCP disclosure statement via our website.

Rule: FINRA Rule 4370(e).

XII. Updates and Annual Review

Our firm will update this plan whenever we have a material change to our operations, structure, business or location or to those of our clearing firm. In addition, our firm will review this BCP annually, on January 31, to modify it for any changes in our operations, structure, business, or location or those of our clearing firm, if any.

Rule: FINRA Rule 4370(b).

XIII. Senior Manager Approval

I have approved this Business Continuity Plan as reasonably designed to enable our firm to meet its obligations to customers in the event of an SBD.

Rule: FINRA Rule 4370(d).

Signed: Peter Thomas McGrath

Title: President

Date: January 31, 2025