Your Plan Specifics

Eligibility Requirements

This program is available to all full-time employees after 3 months of continuous service.

Employer Contributions

Skilcor wants to ensure that employees retire well. So as an incentive the company will match 50% of employee contributions up to a maximum of 2% of your annual gross salary. Employer contributions will be directed to a Deferred-Profit Sharing Plan in your name. Employee contributions above 2% are considered voluntary contributions. The company will not match voluntary contributions. Annual bonuses can be contributed through payroll subject to contribution limits, however all other voluntary contributions cannot be sent through payroll. Employees can still make additional voluntary contributions via online bill payment or by sending a cheque to Open Access.

Withdrawals from your RRSP

Members are permitted to make withdrawals from the RRSP.

Withdrawals from your DPSP

DPSP withdrawals/transfers are permitted with the approval by your Administrator.

Vesting

Vesting refers to your entitlement, at termination of employment, to the value of the contributions made to the plan. Contributions made to the RRSP are always 100% vested. Company contributions made to the DPSP are vested after two (2) completed years of participation in the plan.

Open Access



Group Retirement Savings Plan & Deferred Profit Sharing Plan

BKL-SKFP-EN | Version 1.0 | November 10, 2026



Welcome to your Group Retirement Savings & Deferred Profit Sharing Plan

Eventually, we all retire; it's simply a matter of time. Retiring well, of course, is a completely different story. We believe there is a discipline and a structure that substantially increases the odds that 'well' actually happens.

With your **Group Retirement Savings & Deferred Profit Sharing Plan**, you'll have a plan that takes away the burden of how to invest so you can focus on how to save. That commitment to 'well' also means a dedication to understanding your needs to ensure your best interest is always our focus.

Open Access is your fiduciary and administrator, and what that means is essentially a duty of trust.

That means no proprietary product, complete fee transparency, and no conflicts of interest. Open Access also ensures that your plan adheres to the Capital Accumulation (CAP) guidelines and meets all privacy regulations to ensure your information is safe and secure. Should you ever have any questions about your plan, or feedback on ways we can improve your experience, don't hesitate to reach out to the Open Access Client Relations team.

What's inside?

How Your Plan Works for You . . . . . Page 5

Registered Retirement Savings Plans . . . . . Page 7

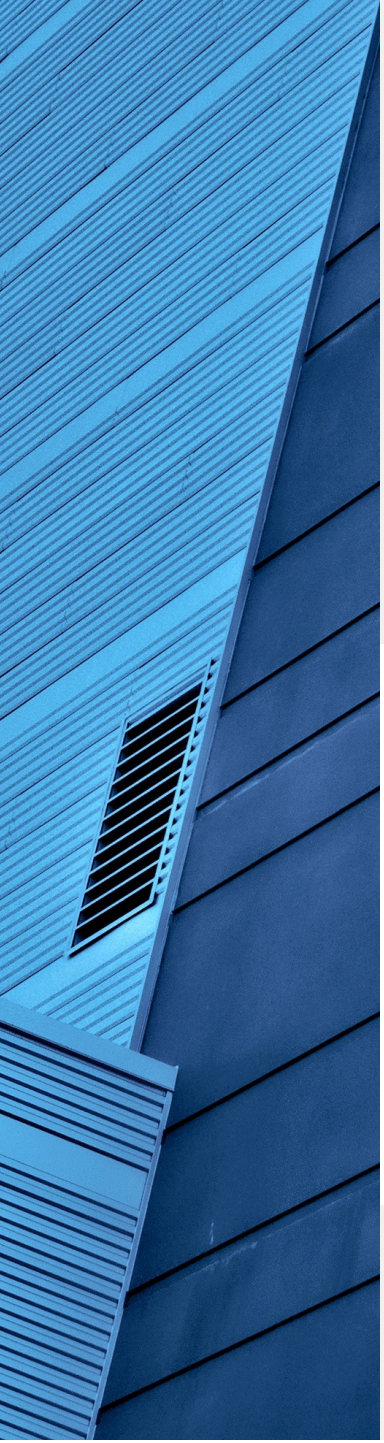
Deferred Profit Sharing Plans . . . . . Page 11

Your Plan Details . . . . . Page 13

Setting Up Your Plan . . . . . Page 16

Maintaining Your Plan . . . . . Page 23

Open Access is Here to Help . . . . . Page 25



How your plan works for you

Worry-free investing.

In order to ensure that your investments are professionally managed, your company has appointed Open Access as your discretionary investment manager. Our experienced investment team actively manages assets for you, so you don't have to worry about monitoring your portfolio daily. As your trusted administrator we always ensure your best interests are aligned with the investments you hold.

100% Conflict-Free.

All investment decisions are based purely on the merits of a fund. Open Access does not own any of the investments in the portfolio. We don't accept any referral fees or other incentives. Being a fiduciary, Open Access is structured to solely serve your best interests.



Transparent fees.

All investment management fees, fund manager fees and if applicable, advisor fees are fully disclosed. There are no additional charges to rebalance your account. Simply put, we have nothing to hide.

Lower costs and pooling of assets.

When you are part of a group plan you generally pay lower investment management fees compared to your average individual investments. This is because by pooling our members' assets we can buy in bulk at institutional prices and pass the cost savings on to you.

Financial planning resources

We know that retiring well takes more than just investing. This is why you will also have access to the Financial Wellness Resources, a plan member exclusive resource offering you content and tools to help you with your planning.



Registered Retirement Savings Plans (RRSP)

What is an RRSP?

A registered retirement savings plan (RRSP) is a plan registered with the Canada Revenue Agency (CRA) that you, your spouse or common-law partner establish and contribute to. RRSPs provide income at retirement based on accumulated contributions and return on investment in the plan. Contributions through regular payroll deductions reduce your taxes immediately. This is because they are deducted from your pay first, with taxes applied only on the remaining amount.

Contributions to an RRSP are tax-deductible and you will be issued a Contribution Receipt for all RRSP contributions. Any interest and dividends you receive, plus the growth of your investments, are sheltered from tax while they remain in the plan. For more information about RRSPs, Spousal RRSPs, and other related plans, visit the Canada Revenue Agency (CRA) website: https://www.canada.ca/en/revenue-agency/services/tax/registered-plans-administrators/pspa/mp-rrsp-dpsp-tfsa-limits-rmpe.html

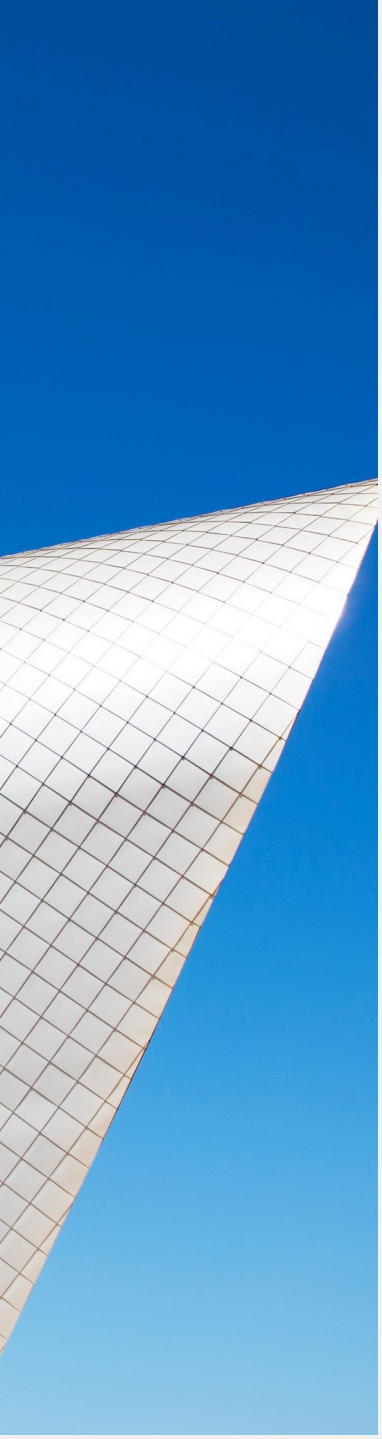
What is a Spousal RRSP?

As part of your financial planning, you may wish to direct some or all of your contributions to a Spousal RRSP. A Spousal RRSP is an effective way of splitting your income in retirement and reducing the taxes you expect to pay at that time.

The contributions you make to a Spousal RRSP can be deducted from your current taxable income just like contributions you make to your own RRSP. However, your spouse or common-law partner is the owner of the Spousal RRSP and is entitled to all the proceeds. If your spouse or common-law partner withdraws any funds from the Spousal RRSP, any contributions you made in the current year and two preceding years will become taxable to you.

You may divide your contributions between your RRSP and the Spousal RRSP but the combined total cannot exceed your personal contribution limit. Your spouse or common-law partner does not require any earned income in order to set up a Spousal RRSP.

Any interest and dividends you receive, plus the growth in your investments, are sheltered from tax while they remain in the plan.



Contribution Limits

The Canada Revenue Agency (CRA) sets limits on the amount you can contribute to an RRSP. This amount, your personal contribution limit, is shown on the Notice of Assessment you receive from the CRA. You receive this Notice after filing the previous year's tax return. The contributions made to the RRSP, including employer contributions (if applicable) and those made by you, together with any contributions you make to your personal RRSP or a Spousal RRSP cannot be greater than your personal contribution limit.

Your RRSP contribution limit is 18% of your previous year's earned income to a maximum less any previous year's Pension Adjustment (PA) plus the current year's Pension Adjustment Reversal (PAR). You can also contribute 'unused' amounts from past years when you did not contribute the allowable maximum amount.

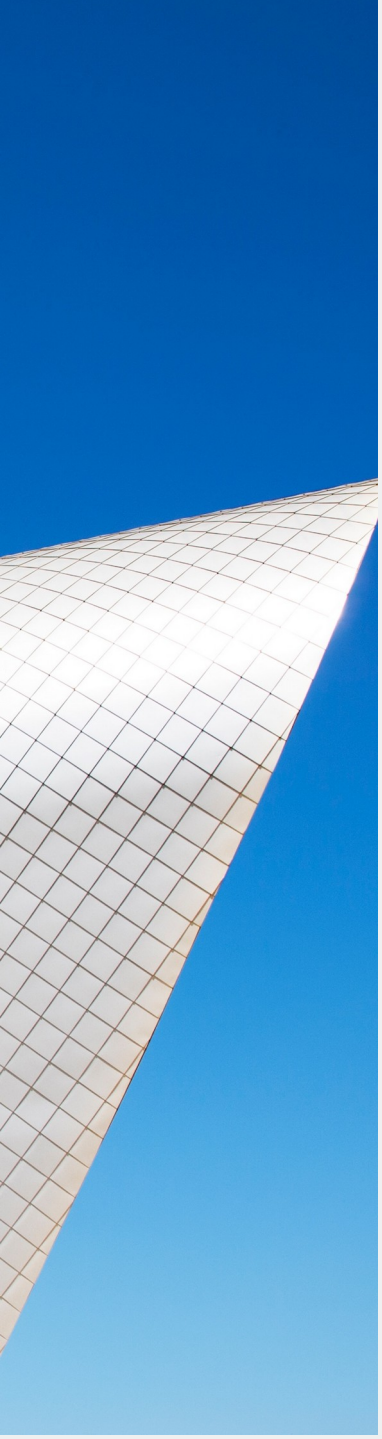
You are allowed a lifetime over contribution amount to your RRSP of $2,000. You will not receive a deduction for this over contribution. It will however continue to compound tax-free in your RRSP. Should you contribute more than $2,000, a penalty of 1% per month will be levied on any amount over $2,000.

Contributions made in the first sixty days of each year can be used to reduce your income for the current or previous tax year. You will receive a Contribution Receipt from Open Access for contributions made during the first two months of the year and another Contribution Receipt for the remainder of the year.

Please contact Canada Revenue Agency (CRA) to confirm the most up-to-date contribution limits. Rules for contributions will change from time to time and it is the responsibility of the plan member to keep current with the regulations and ensure that they do not exceed their annual contribution limit.

PA - an amount that reduces the allowable contribution limit to an RRSP, based on the contributions made to a pension plan or deferred profit sharing plan on your behalf.

PAR - an amount that will restore RRSP contribution room to you. This applies when you receive a termination benefit that is less than your total PAs.



Tax-Free Withdrawals

Under specific circumstances, you can withdraw money from your RRSP and taxes will not be withheld. If you qualify for either of the following programs, you do not include the RRSP withdrawal as income on your return for the year you received the money. These tax-free programs are:

Lifelong Learning Plan (LLP)

The Lifelong Learning Plan (LLP) allows you to withdraw money from RRSPs without penalty to finance training or education for you or your spouse or common-law partner. You cannot use the RRSP money to finance a child's education, such as your child or the child of your spouse or common-law partner.

Although the maximum amount that you can withdraw is $20,000, there is an annual limit of $10,000. There is no limit on the number of times you can participate in the plan over your lifetime. Starting in the year after you bring your balance to zero, you can participate in the LLP again and withdraw up to $20,000 over a new qualifying period.

You must repay the amounts over ten years. In each year of your repayment period, you have to repay 1/10th of your original LLP balance until the full amount is repaid. You will not receive a contribution receipt for these repayment amounts so you cannot deduct them from your current taxable income. The start date for the repayments depends on the status of the student.

Please contact Canada Revenue Agency (CRA) to confirm the most up-to-date withdrawal limits. Rules for contributions will change from time to time and it is the responsibility of the plan member to keep current with the regulations.

The Home Buyers' Plan (HBP)

The Home Buyers' Plan (HBP) allows you to withdraw up to $60,000 from RRSPs to buy or build a qualifying home for yourself (as a first-time home buyer) or for someone who is related to you and is disabled. You may still be considered a first-time home buyer if you own a rental property or if you have not recently owned a home. If you have a spouse or common-law partner and are taking joint ownership of the home, you can each withdraw up to $60,000 from your own RRSPs.

You have to repay the amount over a 15-year period. In each year of your repayment period, you have to repay 1/15th of your original HBP balance until the full amount is repaid. Your repayment period starts the second year following the year that the funds were withdrawn. For example, if you withdrew funds from your RRSP in year one, you must pay at least 1/15th of the withdrawal in year two (or the first 60 days of year three).

You don't receive a contribution receipt for these repayment amounts so you can't deduct them from your current taxable income. Any missed or incomplete payments will be considered by Canada Revenue Agency (CRA) as income and taxed accordingly.

Normally you must buy or build the home before October 1 of the year after the year of your withdrawal. For example, if you withdrew money from an RRSP in March of year one, you must buy or build the home before October 1 of year two.

For more information on CRA's Home Buyers' Plan, visit the official webpage:
https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/rrsps-related-plans/what-home-buyers-plan.html

Please contact Canada Revenue Agency (CRA) to confirm the most up-to-date withdrawal limits. Rules for contributions will change from time to time and it is the responsibility of the plan member to keep current with the regulations.

Withdrawing from Your RRSP for the HBP

To withdraw funds from your RRSP under the CRA's HBP program, you will need to complete Form T1036. Please submit this form to Open Access at inquiry@openaccessltd.com to process your RRSP withdrawal request under the HBP.

Access the form here: https://www.canada.ca/en/revenue-agency/services/forms-publications/forms/t1036.html



Deferred Profit Sharing Plans (DPSP)

What is a DPSP?

A deferred profit sharing plan (DPSP) is an employer-sponsored plan registered with the Canada Revenue Agency (CRA) where the employer shares the profits of a business with the employees.

Employees do not make contributions to the plan. Any interest and dividends you receive, plus the growth of your investments, are sheltered from tax while they remain in the plan.

Contribution Limits

Company contributions to the DPSP on your behalf are limited to the lesser of 18% of your earned income or half the money purchase limit. DPSP contributions reduce your RRSP room for the following year (allows full RRSP contribution for current year). The reduction shows up as a Pension Adjustment (PA) amount on your T4.

Please contact the Canada Revenue Agency (CRA) to confirm the most up-to-date contribution limits. Rules for contributions will change from time to time and it is the responsibility of the plan member to keep current with the regulations.

Over-Contributions

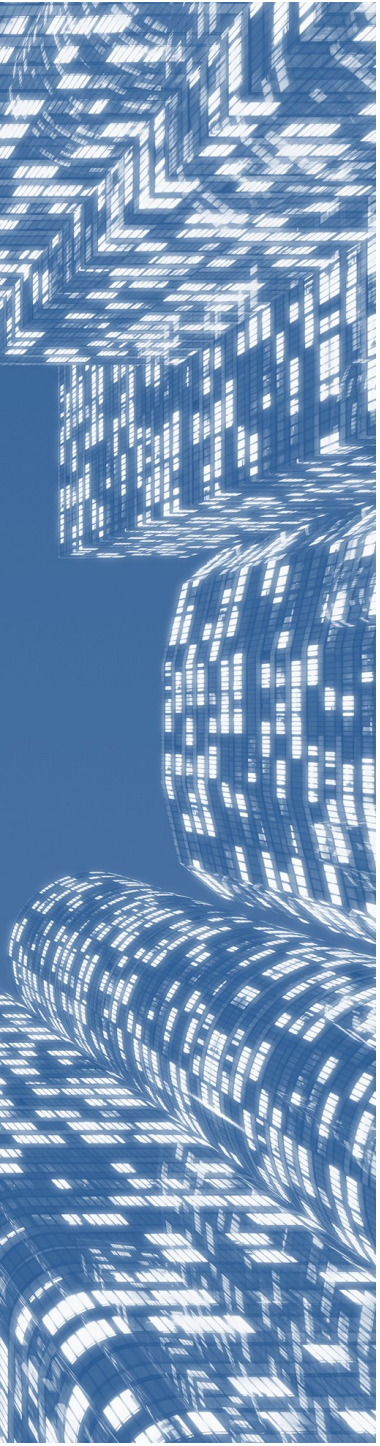
It is your responsibility to ensure you do not make contributions in excess of the maximum amounts.

If you do over-contribute, Canada Revenue Agency (CRA) will charge a penalty tax on the amount contributed in excess of your maximum RRSP contribution room for the year.

If you do over-contribute unintentionally, it is wise to remove the over-contribution. Failure to remove over-contributions will result in you paying tax on those amounts when paid out as a benefit, without having received a deduction for them when contributed. In effect, double taxation. You may contact your Plan Sponsor for the appropriate method of retrieving the over- contribution. Contributions that exceed your RRSP contribution room are not tax deductible in the year in which they are made.



Your Plan Details

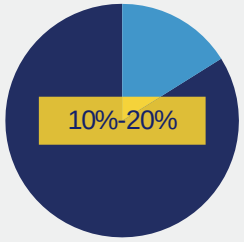


The Open Access CAP Portfolios

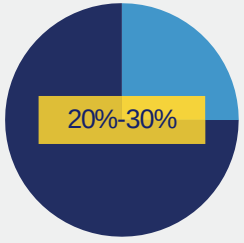
- Every plan member fills out an Investor Profile.
- A CAP portfolio is chosen based on your age, your time horizon, current situation and ability to assume risk.
- Open Access utilizes best-in-class institutional asset managers
- Because Open Access is trusted to invest on your behalf, we can act swiftly, always in your best interests.

CAP Portfolio Asset Mix Limits

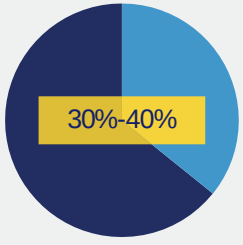
CAP Portfolio 1
Preservation Portfolio



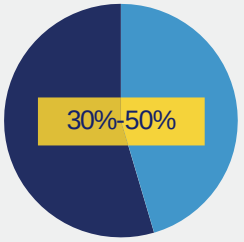
CAP Portfolio 2
Defensive Portfolio



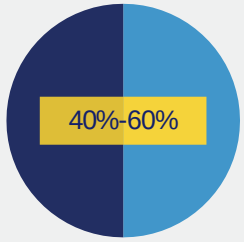
CAP Portfolio 3
Conservative Portfolio



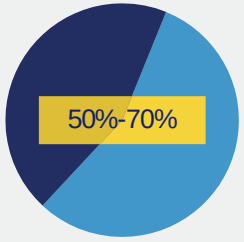
CAP Portfolio 4
Moderate Portfolio



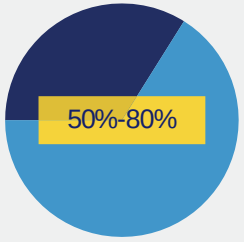
CAP Portfolio 5
Core Portfolio



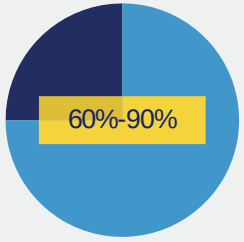
CAP Portfolio 6
Balanced Portfolio



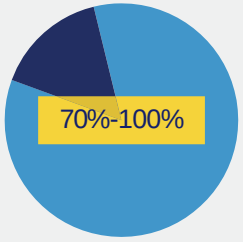
CAP Portfolio 7
Diversified Growth Portfolio



CAP Portfolio 8
Progressive Portfolio



CAP Portfolio 9
Accumulator Portfolio



Equity Range | Fixed Income | Equity

Open Access



Setting Up Your Plan

What are my responsibilities under the Plan?

When you enrol in the Plan, you are responsible for:

- Understanding how the Plan works
- Taking advantage of the information and online tools available to help you achieve your retirement goals
- Deciding whether or not to get investment advice from a professional
- Keeping Open Access and your Plan Sponsor up to date on your address and personal information changes, including email address
- Ensuring your beneficiary is aware of the Plan and knows where your estate related documents are kept
- Updating your Investor Profile at a minimum once per year

Employee Contributions to Group RRSP

The benefits of contributing by payroll deduction include:

- You receive an immediate income tax saving
- Your investment assets start to accumulate sooner
- You have the opportunity to make regular contributions

Additional voluntary contributions can be made directly to Open Access. Contact Client Relations to learn more about the different options based on how frequently you wish to make additional voluntary contributions. Annual bonuses can also be contributed through payroll, subject to contribution limits.

Online Enrollment Made Easy!

1. What you need to get started:
   - Photo Identification (PDF, JPEG, TIFF, or PNG file format)
   - SIN (Social Insurance Number)
2. Click on 

through the link provided to you during the onboarding session and complete the Group Retirement Savings Plan online enrollment process.
3. Complete the questionnaire-based Investor Profile section. This is an essential first step in reaching your retirement goals. Open Access uses the Investor Profile to determine your risk tolerance, personal circumstances, and retirement needs. Based on this simple questionnaire, your answers determine which of our nine portfolios is right for you. You are given a numerical score that translates into the best portfolio for you. We recommend that you update the Investor Profile yearly and this can be done through your secure member portal (please see the Maintaining your Plan section).
4. If you do not complete the online enrollment process, including the Investor Profile section, Open Access will not be able to set up your account. Any contributions will be deposited into a cash account until you complete the online enrollment process and Investor Profile section.
5. Please indicate how much you authorize your employer to deduct for regular contributions and any additional voluntary contributions from your pay and have them deposited to your employer sponsored plan(s). There is an option for you to "keep current percentage" and is only applicable if you are currently contributing to your existing plan and wish to keep your current contribution percentages.
6. Please ensure you have read and acknowledged the Terms and Conditions to proceed with the online enrollment process.
7. Please upload and attach a copy of government-issued photo ID (e.g. a driver's license or passport) This is to ensure you adhere to FINTRAC Guidelines (Financial Transactions and Reports Analysis Centre of Canada) effective September 1, 2017. An Open Access representative will verify your ID.
8. Sign off electronically and submit. Once you have completed the online enrollment process, you will receive a confirmation email and within a few days' login credentials (Corporate ID, File ID and Temporary Password) will be provided to you. You will also be notified of the Open Access CAP Portfolio that is right for you, based on your responses to the Investor Profile.
9. Review any online additional resources including the online Declaration of Trust Agreement and CAP Portfolio Information and retain them for your records.
10. You are permitted to transfer RRSP assets from other financial institutions into your Open Access plan. All transfers-in are treated as Employee Voluntary contributions and are not eligible for Employer Matching. For more information, please contact the Open Access Client Relations team at inquiry@openaccessltd.com.

Online Enrollment Made Easy!



Withdrawals from Your RRSP

Our intention in offering the RRSP program is to encourage and help you save for your retirement.

If you withdraw funds from your RRSP, you will be subject to withholding taxes and processing fees. Canada Revenue Agency (CRA) requires Open Access to withhold tax. The rates depend on your residency and the amount you withdraw.

For residents of Canada, the withholding tax rates are:

Amount Withdrawn	*Tax Applied (All Prov. except QC)*	*Tax Applied (QC)*
0 to $5,000	10%	19%
$5,001 - $15,000	20%	24%
More than $15,000	30%	29%

The tax withheld may not always be enough to account for the tax you owe at your tax bracket. You may have to pay more tax on the withdrawal when you include the withdrawal on your tax return for that year. These amounts may be subject to change without notice and employees are asked to check tax amounts before withdrawing funds. Please contact Client Relations at 1-866-625-4777 or inquiry@openaccessltd.com for any additional information on tax implications.

The gross proceeds of any withdrawal must be added to your taxable income on your tax return. Since the purpose of the plan is to accumulate money for your retirement, it is best to leave your money invested. Open Access will provide all the tax information needed for your return.

A processing fee of $60 (plus applicable taxes) for each withdrawal will be charged by Open Access.

Funds will be paid out either by direct deposit or by cheque.

Withdrawals from Your DPSP

Employees may not withdraw any funds from their DPSP as long as they are employed with the company. The only exceptions are listed below:

- Death (of employee, or immediate family member)
- Disability (long-term)
- Retirement
- Termination of employment

Please note that withholding taxes will be payable on the monies withdrawn at the time of withdrawal. For tax rates, please refer to the chart in the Withdrawals from your RRSP section.

Funds will be paid out either by direct deposit or by cheque.

Vesting

Vesting refers to your entitlement, at termination of employment, to the value of the contributions made to the plan.

Contributions made by you into the RRSP are always 100% vested. Company contributions made into the DPSP are vested after the length of time determined by your employer up to a maximum of (2) years of participation in the plan.

When can I receive retirement income?

You may choose to start your retirement income at any time prior to the end of the calendar year in which you reach age 71 (or such other age required by the Income Tax Act (Canada)) for any amounts in your Member account not subject to any locking-in provisions.

What are my retirement income choices?

When you decide to retire, Open Access will send you a retirement option package that will outline next steps:

- You may transfer your account to an individual RRSP managed by Open Access as a NextPhase® Plan Member.
- You may terminate your account with Open Access and transfer the value of your account to an RRSP with another financial institution.
- You may transfer your account to an insurance company to purchase a deferred annuity.
- You may transfer into a Registered Retirement Income Fund (RRIF).
- Canada Revenue Agency (CRA) requires your RRSP accounts to be collapsed by the end of the year in which you turn 71. At this time Open Access will notify you in advance to discuss your options.

These transfers may be made on a tax-deferred basis. For an RRSP, you will also have the option of withdrawing all or part of the value of your account in cash, which will be taxable as income in the year that you receive the payment and subject to withholding tax.

When monies in your account are transferred to another financial institution to purchase an RRSP or an annuity, or if you choose to withdraw monies from your account, the investments in your account will be sold on your behalf and the proceeds of that sale will be the amount transferred or withdrawn (less any processing fee).

What about RRSP receipts for income tax purposes?

Open Access will issue RRSP tax receipts twice a year. The first receipt will be issued covering contributions from March – December. The second receipt will be issued in March covering the contributions received in the first 60 days of the current calendar year (January – February).

You may choose to claim all or a portion of the amount reported on the second receipt as a deduction from your taxable income for the previous calendar year or for the year in which the contributions were made.

Receipts can be found on the member portal and printed.

Financial Wellness Resources

Educating our members on the merits of saving and retiring well is very important to us. Planning for life after work is something we will all have to do but many of us simply do not prepare for retirement. The transition from employee to retiree involves significant financial changes. We help our members stay on track with their financial goals so they can live life on their terms. Our members receive full access to our retirement planning hub including content such as:

- Articles
- Presentations
- Worksheets
- Webinars
- Market commentary

What happens if I die before I terminate employment or retire?

If you die before you terminate employment or retire, Open Access will pay a death benefit to your designated beneficiary. More information regarding the amounts and options available will be provided to your beneficiary upon request.

If your spouse or common-law partner is your designated beneficiary, your spouse can choose one of the following options:

1. Transfer your assets to another registered plan at a financial institution of their choice, or
2. Receive a lump sum cash payment

Any benefit paid to any other beneficiary or estate must be paid as a lump sum cash payment.

Who is your beneficiary?

You may name a beneficiary to receive any death benefit payable from the Plan. Your beneficiary may be changed at any time, subject to any legal restrictions. If you do not name a beneficiary, any death benefit would be payable to your estate.

Likewise, your spouse or common-law partner may name a beneficiary to receive any death benefit payable from the Plan. This beneficiary may be changed at any time, subject to legal restriction. If your spouse or common-law partner does not name a beneficiary, any death benefits payable from the Plan will be payable to his or her estate.



Maintaining Your Plan

To ensure that your records are always accurate and up-to-date, we recommend that you notify Open Access of any changes due to:

- Marriage
- Divorce
- Name correction
- Address Change

A change in marital or parental status may cause you to change the beneficiary you have designated in the event of your death. Please see the Beneficiary section below.

Investor Profile Update

Open Access' simple Investor Profile Update form determines which of the nine portfolios are right for you. All that we ask is that you fill out that profile honestly and thoughtfully and that you update it yearly. This ensures you are always invested in the portfolio best suited to your circumstances. Open Access will also remind you at least once a year, and when you speak to your Open Access Client Relations team.

Beneficiary

To ensure that any assets you have in your account are distributed according to your wishes, it is important that you provide as much detailed information about your beneficiary:

- Name change
- Address change
- Beneficiary change
  (if you decide to designate a new beneficiary)

It is your responsibility to advise Open Access promptly if you decide to designate a different beneficiary. You must complete a new Information Change Form with the above information and give it to Open Access.

Leave of Absence

If you take a leave of absence, including a medical or maternity leave, company contributions will cease during any time you are not active on the payroll. If this is an RRSP, you are able to submit payments to Open Access directly if you wish by either forwarding a cheque to Open Access payable to 'Canadian Western Trust', our trustee, or establishing a preauthorized chequing (PAC) plan. There are no matching contributions on these amounts. Company contributions will be reinstated when you become active again on the company payroll.

Termination of Employment

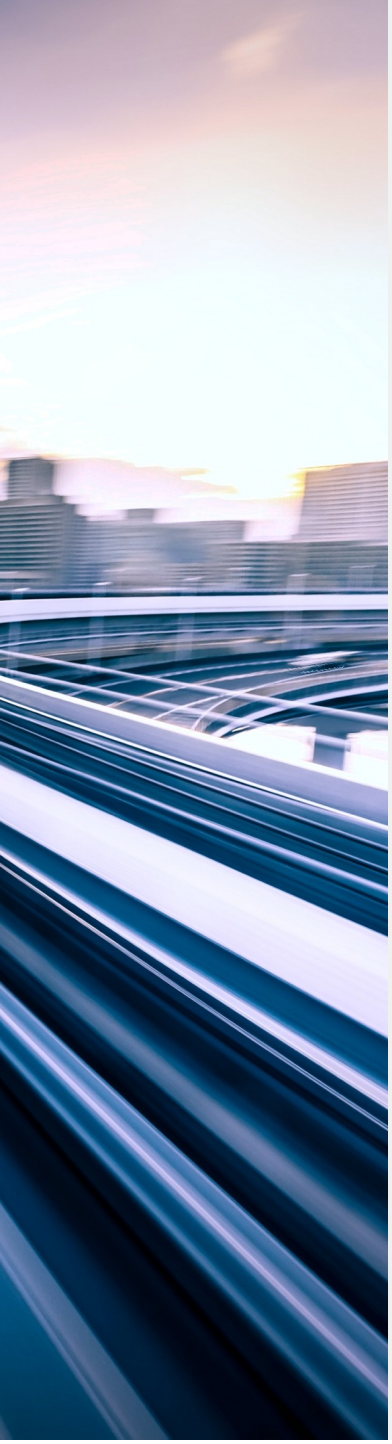
Once Open Access has been notified that you are no longer with the employer that sponsored your Group Retirement Plan, you will receive an email notification from Open Access outlining your options. Your plan will be transferred to a new account with Open Access under the NextPhase® Group Retirement Plan if we do not receive instructions on how you would like to proceed with your account within **15 business days of you leaving your employer.**

IMPORTANT NOTE: Please ensure that Open Access has an up-to-date personal email address on file. If there is not a current personal email on file, you will not be able to receive your option letter and your account will automatically move to a NextPhase® Group Retirement Plan account after 15 business days with a new File and Base ID number.

These transfers may be made on a tax-deferred basis. For an RRSP, you will also have the option of withdrawing all or part of the value of your account in cash, which will be taxable as income in the year that you receive the payment and subject to withholding tax. When monies in your account are transferred to another financial institution to purchase an RRSP or an annuity, or if you choose to withdraw monies from your account, the investments in your account will be sold on your behalf and the proceeds of that sale will be the amount transferred or withdrawn (less any processing fee).

Designate a Trusted Contact Person

Your Trusted Contact Person (TCP) acts as a financial emergency contact and is an extra layer of protection for your financial well-being. The TCP cannot place trades or make financial decisions, access your account or private information or act as a Power of Attorney, legal guardian, trustee or executor. However, Open Access can reach out to them if there's ever a concern about your well-being or account safety. Who should you choose? Select someone who is mature and trustworthy, knows your situation and isn't already your Power of Attorney or trading authority. You can name a TCP as part of the online enrollment process. To change your TCP, submit a Trusted Contact Person Authorization Form, which will replace or revoke any prior designation.



Open Access is Here to Help

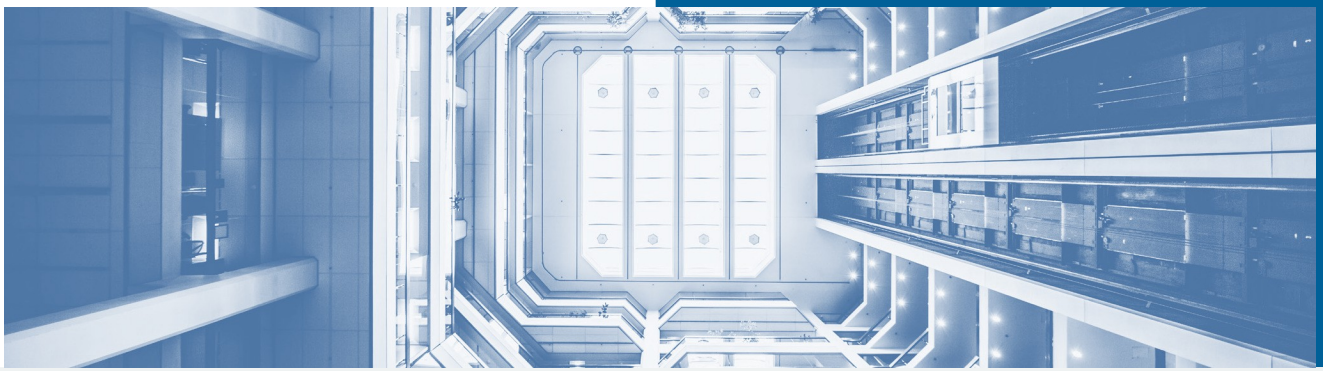
Our Canadian based Client Relations department is here to help should you have any questions or require any assistance with your plan.

Plan Information When and Wherever You Need It

- All statements and tax receipts are accessible online and mobile friendly.
- Top of the line security.
- Easy navigation to help you quickly find what you need
- Full disclosure. We show a complete breakdown of all funds and any fees. There are never any surprise charges or hidden expenses.

Investment and Retirement Specialists

Our in-house investment and retirement specialists actively monitor the market and make investment decisions on your behalf – similar to the way wealthy investors have their portfolios managed, but at fees affordable for the average investor. All you need to do is fill out the Investor Profile form and update it as your life circumstances change. No need to print out the form each time though – call our Client Relations line to update your changes over the phone.



Web: www.openaccessltd.com

Mailing Address: 302 Bay St. Suite 503-01, Toronto, ON M5H 0B6

Fax: (416) 955-4878 / 1 (866) 955-4878

Email: inquiry@openaccessltd.com

Industry Updates and Planning Tips

Our quarterly newsletter, blog and LinkedIn articles will help you with all your retirement planning needs.

Let's Talk

You can call our Canadian-based Client Relations team Monday to Friday 8:30am - 5:00pm ET at 1.866.OAL.GRSP (625.4777) or email us at inquiry@openaccessltd.com.

Stay in the loop

Join us on the Open Access blog at:
www.openaccessltd.com/blog

You can also follow us on LinkedIn at:
linkedin.com/company/open-access-limited/

Or YouTube at:
@openaccessltd.

Notes