

## SUBSCRIPTION AGREEMENT - DISCRETIONARY ACCOUNTS ONLY

*To be completed by registered investment dealers or registered advisers who have full discretionary authority trading through FundSERV*

<b>TO:</b>	Canso Corporate Value Fund	<input type="checkbox"/> Series A - CFM111A <input type="checkbox"/> Series F - CFM111F
	Canso Corporate Bond Fund	<input type="checkbox"/> Series A - CFM124A <input type="checkbox"/> Series F - CFM124F
	Canso Canadian Bond Fund	<input type="checkbox"/> Series A - CFM174A <input type="checkbox"/> Series F - CFM174F
	Canso Short Term and Floating Rate Income Fund	<input type="checkbox"/> Series A - CFM134A <input type="checkbox"/> Series F - CFM134F
	Canso US Short Term and Floating Rate Fund	<input type="checkbox"/> Series A – CFM344A <input type="checkbox"/> Series F – CFM344F
	Fund name (the “ <b>Fund(s)</b> ”):	<input type="checkbox"/> Series A – CFM ____A <input type="checkbox"/> Series F – CFM ____F

**AND** Canso Fund Management Ltd. (the “**Manager**”)  
**TO:** 100 York Blvd., Suite 550, Richmond Hill ON, L4B 1J8

The undersigned (“**Subscriber**”), a registered portfolio manager, comparable adviser or dealing representative acting on behalf of one or more fully discretionary managed accounts listed in Appendix “A” to this Subscription Agreement (each, a “**Managed Account**”), hereby irrevocably subscribes for that number of Series F units, Series A units, Series O units or Series C units (the “**Units**”) of the Fund(s) as set forth in Appendix “A” at a price per Unit as described in the offering memorandum of the Funds dated May 27, 2024, as it may be amended from time to time (the “**Offering Memorandum**”).

Each Managed Account shall be known by the name for that Managed Account set forth in Appendix “A” to this Subscription Agreement or such other name as the Manager may from time to time designate by replacing Appendix “A” only with the proper instruction and direction of the Subscriber.

The Subscriber agrees that it is responsible to fulfill all relevant “know-your-client” obligations and to assess whether the Units are a suitable investment for each Managed Account. The Subscriber agrees that it is responsible for all identification and investor information collection obligations under any anti-money laundering and anti-terrorist financing legislation and compliance with the due diligence and reporting obligations for each Managed Account for the purposes of Part XVIII of the *Income Tax Act* (Canada) (“**FATCA**”) and Part XIX of the *Income Tax Act* (Canada) (“**CRS**”) and must complete Schedule “B”.

### **IMPORTANT**

**The Manager must receive payment of subscription proceeds and this signed and completed Subscription Agreement by no later than 4:00 p.m. (Eastern time) on the business day after the Valuation Date. If the Manager does not receive payment of subscription proceeds or this signed and completed Subscription Agreement by this time, the Manager will sell the Subscriber’s Units no later than the tenth business day following the Valuation Date. If the proceeds from the sale are more than the cost of the Subscriber’s purchase, the Fund will keep the difference. If the proceeds are less than the cost of the Subscriber’s purchase, the Manager will pay the shortfall and may collect the shortfall and any related cost from the Subscriber.**

(Please check the box and initial.)

☐ \_\_\_\_\_ The Subscriber hereby represents and certifies that the Subscriber is a registrant under  
Yes Canadian Securities law.

By submitting this Subscription Agreement, the Subscriber acknowledges having received and read the Offering Memorandum and that the Manager is relying on the representations and warranties set forth below.

#### **Delivery Instructions**

**For all Funds (other than Canso U.S. Short Term and Floating Rate Fund):** fax this entire, completed document to CIBC Mellon Global Securities Services Company at 1-855-884-0493 or send by email RKAccountAdmin@cibcmellon.com.

**For Canso U.S. Short Term and Floating Rate Fund:** fax this entire, completed document to Convexus Managed Services Inc. at 866-873-1163 or send by email to clientservices@convexus.com.

#### **Prospectus Exemption**

The Subscriber acknowledges that, if this subscription is accepted, Units will be distributed to the Subscriber pursuant to a regulatory exemption from statutory requirements that would otherwise require the applicable Fund to deliver to the Subscriber a prospectus that complies with statutory requirements. In doing so, the applicable Fund will be relying on the following representations and certifications by the Subscriber:

☐ The Subscriber hereby represents and certifies that the Subscriber is acting for his, her or its own account and is purchasing Units as principal (or is deemed by National Instrument 45-106 - *Prospectus Exemptions* (“NI 45-106”) to be acting as principal) for investment purposes only and not with a view to resale and is a resident of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island or Newfoundland and Labrador who is eligible to rely on the “accredited investor” exemption as set out in section 2.3 of NI 45-106 or subsection 73.3(2) of the Ontario *Securities Act*, as applicable, and has completed the **Certificate of Accredited Investor** attached as Schedule “A”.

#### **General**

The Subscriber acknowledges the information contained in the Offering Memorandum including and in particular those investment considerations described therein under the heading “Risk Factors”. Terms denoted herein with initial capital letters and not otherwise defined have the meanings given in the Offering Memorandum and in the amended and restated master declaration of trust governing the affairs of the Funds dated as of November 30, 2016, as it may be amended from time to time (the “**Declaration of Trust**”), unless the context otherwise requires.

#### **Irrevocable**

The Subscriber acknowledges that this subscription is subject to the acceptance, in whole or in part, by the Manager in its sole discretion and to certain other conditions set forth in the Offering Memorandum. The Subscriber agrees that this subscription is given for valuable consideration and shall not be withdrawn or revoked by the Subscriber. This subscription and the subscription proceeds shall be returned without interest or deduction to the Subscriber at the address indicated below if this subscription is not accepted. If the subscription is accepted only in part, a cheque representing the portion of the amount the Subscriber delivered with the subscription form for the Units which is not accepted will be promptly delivered or mailed to the Subscriber without interest or deduction.

#### **Representations and Warranties**

The Subscriber covenants, represents, acknowledges and warrants to and in favour of the applicable Fund and the Manager as follows:

- (i) The Subscriber has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of an investment in the Fund and is able to bear the economic risk of loss of such investment;
- (ii) if an individual, the Subscriber has attained the age of majority and has the legal capacity and competence to execute this subscription and to take all actions required pursuant hereto;
- (iii) if not an individual, the Subscriber has good right, full power and absolute authority to execute this subscription and to take all necessary actions, and all necessary approvals have been given to authorize it to execute this subscription;
- (iv) this subscription, when accepted, will constitute a legal, valid, binding and enforceable contract of the Subscriber, enforceable against the Subscriber in accordance with its terms;
- (v) the entering into of this subscription and the transactions contemplated hereby will not result in the violation of any terms or provisions of any law applicable to, or the constating documents of, the Subscriber or of any agreement, written or oral, to which the Subscriber may be a party or by which he, she or it is or may be bound;
- (vi) the Subscriber is a resident of, or is otherwise subject to the securities laws of, a Canadian jurisdiction set out under the name and address of the Subscriber below and is not purchasing the Units for the account or benefit of any person in any jurisdiction other than such jurisdiction;
- (vii) the Subscriber has no knowledge of a “material fact” or “material change” (as those terms are defined in applicable securities legislation) in the affairs of the Fund that has not been generally disclosed to the public, save knowledge of this particular transaction;
- (viii) the Subscriber is aware that there are securities and tax laws applicable to the holding and disposition of the Units and has been given the opportunity to seek advice in respect of such laws and is not relying upon information from the Fund, the Manager, or, where applicable, their officers, directors, employees or agents;
- (ix) the Subscriber acknowledges that no prospectus has been filed with any securities commission or other regulatory body in connection with the issuance of the Units, such issuance is exempted from prospectus requirements of applicable securities legislation; and
  - a) the Subscriber is restricted from using the civil remedies available,
  - b) the Subscriber may not receive information that would otherwise be required to be provided, and
  - c) the Fund is relieved from certain obligations that would otherwise apply,
 under certain applicable securities legislation which would otherwise be available if the Units were sold pursuant to a prospectus;
- (x) the Subscriber has received, reviewed, and fully understands the Offering Memorandum and has had the opportunity to ask and have answered any and all questions which the Subscriber wished with respect to the business and affairs of the Fund, the Units and the subscription hereby made;
- (xi) the Subscriber is aware of the characteristics of the Units, of the nature and extent of personal liability and of the risks associated with an investment in the Units;
- (xii) the Subscriber shall not knowingly transfer his, her or its Units in whole or in part to a person without the approval of the Manager and will do so only in accordance with applicable securities laws;
- (xiii) the Subscriber understands that (1) there is no right to demand any distribution from the Fund, other than by redemption of Units pursuant to the terms and procedures and subject to the restrictions described in the Offering Memorandum; (2) it is not anticipated that there will be any public market for the Units; and (3) it may not be possible to sell or dispose of Units;
- (xiv) the Subscriber will execute and deliver all documentation and provide all such further information to the Manager as may be required from time to time in order for the Manager to satisfy its obligations under

applicable securities legislation and anti-money laundering and anti-terrorist financing legislation, and to satisfy domestic and foreign tax reporting and similar filings; and

- (xv) the representations, warranties, covenants and acknowledgments of the Subscriber contained in this Subscription Agreement shall survive the completion of the purchase and sale of the Units and the Subscriber undertakes to notify immediately the Fund at the address set forth above of any change in any representation, warranty or other information relating to the Subscriber set forth in this Subscription Agreement.

If this Subscription Agreement is for the subscription of units in any one or more of Canso Canadian Bond Fund, Canso Short Term and Floating Rate Income Fund, or Canso US Short Term and Floating Rate Fund, the Subscriber further covenants, represents, acknowledges and warrants to and in favour of the Funds and the Manager as follows:

- (i) the Subscriber is not a “non-resident” or a partnership other than a “Canadian partnership” within the meaning of the *Income Tax Act* (Canada);
- (ii) if the Subscriber is or becomes a “financial institution” within the meaning of Section 142.2 of the *Income Tax Act* (Canada), the Subscriber will immediately notify the Manager in writing of such status;
- (iii) if the Subscriber is or becomes a “designated beneficiary” within the meaning of Section 210 of the *Income Tax Act* (Canada), the Subscriber will immediately notify the Manager in writing of such status; and
- (iv) the Subscriber acknowledges that having a non-qualified Unitholder could have negative tax or other consequences to the Fund(s). If the Subscriber notifies the Manager of a status or change in status as set out in paragraphs (i), (ii) or (iii), the Manager may require the Subscriber at any time to redeem all or some of the Subscriber’s Units pursuant to the Declaration of Trust.

### **Subsequent Subscriptions**

The Subscriber acknowledges and agrees that these representations, warranties, certifications, acknowledgments and covenants contained in this Subscription Agreement and given by the Subscriber to and in favour of the applicable Fund and the Manager shall survive the completion of the purchase and sale of the Units as set out in Appendix “A” to this Subscription Agreement by the Subscriber are deemed to be repeated and reconfirmed as at the date of any subsequent subscription for Units made by the Subscriber (a “top-up”) or reinvestment of distributions made by the applicable Fund, unless a new subscription agreement is executed at the time of the subsequent purchase.

### **Purchasing as Agent**

The Subscriber is purchasing the Units, as agent for one or more Managed Accounts, as principal. The Subscriber must provide evidence of such person’s authority satisfactory to the Manager and hereby separately represents and warrants to the Manager that:

- i. certifies that the representations, warranties, certifications, covenants and acknowledgements of the Subscriber contained in this Subscription Agreement are true and are given for each such Managed Account client;
- ii. such person is duly authorized to execute and deliver this Subscription Agreement and all other necessary documentation in connection with such purchase on behalf of each Managed Account as principal, to agree to the terms and conditions contained herein and therein and to make the representations, certifications, acknowledgements and covenants of the Subscriber contained in this Subscription Agreement are true and are given for each such Managed Account;
- iii. this Subscription Agreement has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement enforceable against such principal;

- iv. it acknowledges that the Manager is required by law to disclose to certain regulatory and taxation authorities the identity of and certain information regarding the principal and has provided all the information concerning the principal as required by this Subscription Agreement and will provide any such further information as may hereafter be required. Such Subscriber agrees to indemnify the applicable Fund and the Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur arising from the reliance by the applicable Fund or the Manager, as the case may be, on such representation and warranty; and
- v. represents and warrants the Subscriber is an entity regulated by anti-money laundering and anti-terrorist financing legislation in Canada with respect to ascertaining and confirming the identity of such principal, and has done so, and has collected all information respecting such persons for the purpose of such legislation. The Subscriber hereby further confirms that, for the purpose of assisting the Manager in filing with the Ontario Securities Commission its consolidated Monthly Report under the *Regulations Establishing a List of Entities* (established under the *Criminal Code* (Canada)), the *Justice for Victims of Corrupt Foreign Officials Regulations* and all such other similar applicable regulations, none of the principal purchasers of Units is a “Designated Person” for the purposes of such regulations, and covenants to provide such confirmation monthly and to immediately advise the Manager if there is a change in such status.

## **Fees**

The Subscriber acknowledges that each applicable Fund pays management fees to the Manager in accordance with the fee schedule set out in the Offering Memorandum of the Funds.

In addition to the management fees, there may be brokerage charges imbedded in the purchase and sale of securities held within the applicable Fund. There are no brokerage charges imposed by the Manager for the purchase or sale of units of the applicable Fund.

## **Financial Reports**

The Subscriber acknowledges that it is entitled to receive annual and interim financial statements and may receive other information about the applicable Fund from the Manager. If requested by the Subscriber, the Manager shall provide the Subscriber within 30 days of the end of each calendar quarter with a summary of the holdings in the applicable Fund and a summary of transactions during that quarter.

## **Indemnities**

The Subscriber agrees to indemnify and hold harmless each Fund and the Manager and its affiliates against any and all losses, liabilities, claims, damages and expenses whatsoever (including, without limitation, any and all expenses reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claims whatsoever) arising out of or based upon any breach or failure by the Subscriber to comply with any representation, warranty, covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing indemnified persons in connection with this transaction or attributable to the application of the *Income Tax Act (Canada)* or any similar provision of any statute of a province or territory of Canada imposing an income tax to any amounts payable by the applicable Fund to the Subscriber.

The Subscriber agrees to indemnify and hold harmless each Fund and the Manager and its affiliates against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on the representations, certifications and covenants of the Subscriber by the Fund or the Manager. Any signatory signing on behalf of the Subscriber as agent or otherwise represents and warrants that such signatory has authority to bind the Subscriber and agrees to indemnify each applicable Fund and the Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on such representation and warranty.

This section shall survive termination and/or expiry of this Subscription Agreement.

## **Electronic Delivery of Documents**

The Subscriber hereby consents to the electronic delivery of any document that the Manager or a Fund may elect to deliver to the Subscriber, including annual and interim financial statements. The Subscriber instructs that such documents may be delivered to the email address listed below. The Subscriber acknowledges that it may change this electronic delivery instruction and request to receive a paper copy of any document delivered electronically, at no cost, or may change the e-mail address to which the documents are delivered, by contacting the Manager as provided above. The Subscriber confirms its understanding that it will be provided with a paper copy of any documents delivered electronically if electronic delivery fails.

## **Arbitration**

Any dispute, claim, question or disagreement between the parties to this agreement (the “**Parties**”) arising out of or relating to this agreement shall be finally settled by arbitration. Either Party may initiate arbitration within a reasonable time after any such dispute, controversy or claim has arisen, by delivering a written demand for arbitration on the other Party. The arbitration shall be conducted by a single arbitrator in accordance with the *Arbitration Act* (Ontario). The arbitration shall take place in Toronto, Ontario, and shall be conducted in English. The arbitrator shall be appointed jointly by agreement of the Parties, failing which an arbitrator shall be appointed by ADR Chambers Inc., Toronto.

The Parties agree that any and all appeals of any award of the Arbitrator shall be to a single Judge of the Superior Court of Justice of Ontario and that neither Party will have any other rights of appeal. The Parties further agree that any appeal must be commenced within 10 days following upon release of the award appealed from by serving a Notice of Appeal in writing on the opposite Party. The Order of the Judge of the Superior Court of Justice on appeal shall be final and binding with no further rights of appeal.

This section shall survive termination and/or expiry of this Subscription Agreement.

## **Anti-Money Laundering and Anti-Terrorist Financing Legislation**

In order to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and applicable regulations (PCMLTFA), the Manager and/or the registered dealer who distributes Units of the applicable Fund, may require certain information and/or documentation as well as proof of identity, source of funds, intended use of the account, beneficial ownership information, if account is used by third party, and whether any control persons of an entity is an insider, as applicable, from the Subscriber from time to time and the Subscriber hereby agrees to provide all such information.

The Subscriber acknowledges that if, as a result of any information or other matter which comes to the attention of the Manager, or if it has reason to believe that a Subscriber is engaged in money laundering, it is required to report such information or other matter to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and such report shall not be treated as a breach of any restriction upon the disclosure of information imposed by Canadian law or otherwise.

The Subscriber represents that neither (i) he or she, (ii) any director, officer, beneficial owner, or signing authorities of it (unless the entity is exempted), (iii) a family member of such individual (i.e. their spouse or common-law partner, their ex-spouse or ex-common-law partner, their child, their mother or father, the mother or father of their spouse or common-law partner, or a child of their mother or father such as a sibling), or (iv) a close associate for personal or business reasons, is a “Politically Exposed Foreign Person”, “Politically Exposed Domestic Person”, or “Head of an International Organization”, as defined under the PCMLTFA. The Subscriber agrees to immediately notify the Manager if the status of any such person or entity changes at any point in time.

## **Further Documentation Required**

The Subscriber agrees to execute and deliver all documentation as may be required from time to time by applicable securities legislation or by the applicable Fund, as the case may be, to permit the purchase of the Units on the terms herein set forth and the Subscriber will deliver such releases or any other documents for income tax purposes, if any, as from time to time may be required by the Manager.

### **Confidentiality and Privacy**

The Subscriber agrees that the investment portfolio and trading procedures of the applicable Fund are proprietary to the Funds and all information relating to such investment portfolio and trading procedures shall be kept confidential by the Subscriber and will not be disclosed to third parties (excluding the Subscriber's professional advisers) without the written consent of the Manager.

By signing this Subscription Agreement, the Subscriber consents to the collection, use and disclosure of his or her personal information in accordance with the **Canso Privacy Notice** attached as Schedule "C".

In addition, the Subscriber acknowledges and agrees that the Subscriber has been notified by the applicable Fund that:

- i. such Fund is required to provide information pertaining to the Subscriber or beneficial purchaser for whom it is purchasing the Units ("**personal information**") as required to be disclosed in Schedule 1 of Form 45-106F1 (including the name, address, email address and telephone number of the Subscriber or beneficial purchaser and the number and value of securities purchased), which Form 45-106F1 is required to be filed by the Fund under NI 45-106;
- ii. the personal information will be delivered to the securities regulatory authority or regulator in the Subscriber's or beneficial purchaser's local jurisdiction(s) (the "**Regulator**") where the Form 45-106F1 is filed in accordance with NI 45-106;
- iii. such personal information is being collected for the purposes of the administration and enforcement of the securities legislation of the Subscriber's or beneficial purchaser's local jurisdiction; and
- iv. the public official who can answer questions about the Regulator's indirect collection of personal information is set out in Schedule "D".

### **Governing Law**

This Subscription Agreement and all ancillary documents will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. In this Subscription Agreement all references to dollar amounts and "\$" are to Canadian dollars (except for Canso US Short Term and Floating Rate Fund, for which all references to dollar amounts and "\$" are to U.S. dollars).

### **Language / Langue**

The Subscriber acknowledges having been offered the choice to enter into this Subscription Agreement in English and in French, and having expressly requested that this Subscription Agreement be in English only, after being provided with the French version. Therefore, the Parties hereby consent to this Subscription Agreement being drawn up exclusively in English and to all related documents being in English only. *Le souscripteur reconnaît s'être fait offrir le choix de conclure cette convention de souscription en anglais et en français et avoir expressément demandé de la conclure uniquement en anglais, après en avoir reçu la version française. Par conséquent, les parties conviennent que cette convention de souscription soit rédigée exclusivement en anglais et que tous les documents qui s'y rattachent soient uniquement en anglais.*

This agreement is not transferable or assignable by the Subscriber.

**You may not change any part of this Subscription Agreement without the consent of the Manager.**

Dated at \_\_\_\_\_ in the Province of \_\_\_\_\_, Canada, this  
(city) (province)

\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
(day) (month) (year)

## REGISTRATION INSTRUCTIONS

**Note:** Unless the Manager otherwise agrees (in which case a different version of the subscription agreement will be provided), this section must be completed and Units will be issued in the name of the Subscriber as nominee.

**On behalf of each Managed Account set out in Appendix “A” to this Subscription Agreement that is a managed account client of the Subscriber**

\_\_\_\_\_  
Name of Portfolio Management/Dealer Firm

\_\_\_\_\_  
Address (No P.O. Box Number)

\_\_\_\_\_  
Name of Advising/Dealing Representative

\_\_\_\_\_  
City, Province, Postal Code

\_\_\_\_\_  
Signature of Advising/Dealing Representative

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Individual Dealing Rep Code

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Dealer code

**(The Subscriber signature must be witnessed by a person who is not a minor nor the spouse or child of the Subscriber)**

**Witness**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name



**SCHEDULE “A”  
CERTIFICATE OF ACCREDITED INVESTOR**

**TO: Canso Fund Management Ltd. (the “Manager”)**

In connection with the purchase by a **Subscriber** of Units of the Fund(s) on behalf of each Managed Account in the attached Appendix “A” to this Subscription Agreement, the Subscriber certifies for the benefit of the Fund(s) and the Manager that the Subscriber is (and will at the time of acceptance of this Subscription Agreement and any additional subscriptions be) an accredited investor within the meaning of National Instrument 45-106 – *Prospectus Exemptions* or Section 73.3 of the *Securities Act* (Ontario) in the category of:

\_\_\_\_\_ (q) a **person** acting on behalf of a **fully managed account** managed by that person, if  
*Initial* that person is registered or authorized to carry on business as an adviser or the  
*here* equivalent under the securities legislation of a jurisdiction of Canada or a **foreign**  
**jurisdiction**

**Defined Terms:** Certain terms used above are specifically defined by applicable securities legislation, regulation or rules, as follows:

“**foreign jurisdiction**” means a country other than Canada or a political subdivision of a country other than Canada;

“**fully managed account**” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client’s express consent to a transaction; and

“**person**” includes:

- (i) an individual,
- (ii) a corporation,
- (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
- (iv) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative.

\_\_\_\_\_  
Name of Portfolio Management/Dealer Firm

\_\_\_\_\_  
Address (No P.O. Box Number)

\_\_\_\_\_  
Name of Advising/Dealing Representative

\_\_\_\_\_  
City, Province, Postal Code

\_\_\_\_\_  
Signature of Advising/Dealing Representative

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Email Address

## SCHEDULE “B” CERTIFICATE OF SUBSCRIBER

By submitting this completed Subscription Agreement to the Manager, the Subscriber hereby acknowledges and confirms that it has fulfilled all relevant “know-your-client” and suitability obligations in respect of its discretionary Managed Account(s) and all identification and investor information collection obligations under anti-money laundering and anti-terrorist financing legislation, as well as under domestic and foreign tax reporting and similar requirements. The Subscriber also agrees to provide any information requested by the Manager to assist it in discharging its obligations under such laws. Specifically, the Subscriber represents that:

- (i) the Subscriber is duly authorized to execute and deliver this subscription and all other necessary documentation in connection with the purchase, subsequent purchases, redemptions and transfers, to agree to the terms and conditions contained herein and therein and to make the representations, certifications, acknowledgements and covenants made herein and therein, and each subscription has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement enforceable against, the Subscriber;
- (ii) it has delivered a copy of the Offering Memorandum to each Managed Account;
- (iii) it has taken appropriate steps to ensure that the Subscriber is an accredited investor;
- (iv) it does not keep anonymous accounts or accounts in obviously fictitious names;
- (v) it has identified, verified and recorded the identity of each Managed Account as required by anti-money laundering and anti-terrorist financing legislation in Canada;
- (vi) in the event that it is unable to verify the identity of a Managed Account, it will inform the Manager as soon as it is reasonably practicable, if permitted by law;
- (vii) it has verified each Managed Account source of funds to the best of its knowledge and it is not aware and has no reason to suspect that such funds have been derived from any illegal activities;
- (viii) it will maintain all necessary records on transactions for each Managed Account and it will keep records on client identification, account files and business correspondence relating to each Managed Account for at least seven (7) years after a Managed Account is closed;
- (ix) it will provide supporting documentation to the Manager on file relating to each Managed Account if requested by the Manager; and
- (x) it is a registrant in accordance with Canadian securities laws.

The Subscriber further represents and warrants that:

- (i) it is a “reporting Canadian financial institution” for the purposes of Part XVIII of the *Income Tax Act* (Canada) (“**FATCA**”);
- (ii) it is a “reporting financial institution” for the purposes of Part XIX of the *Income Tax Act* (Canada) (“**CRS**”);
- (iii) it has been issued the Global Intermediary Identification Number \_\_\_\_\_ by the U.S. Internal Revenue Service (the “**GIIN Registration**”);
- (iv) it will immediately notify the Manager upon the GIIN Registration ceasing to be valid;
- (v) the Units are issued in “nominee name” for purposes of FATCA and CRS compliance, such that (i) the Subscriber is responsible for fulfilling all due diligence and all reporting obligations under FATCA and CRS in connection with each Managed Account that is the beneficial owner of the Units and (ii) the Manager has no due diligence and no reporting obligations under FATCA and CRS in connection with each Managed Account that is the beneficial owner of the Units; and
- (vi) it agrees to act as the Fund’s or Funds’ (as applicable) agent, for and on behalf of the Fund or Funds (as applicable), in conducting and completing all necessary due diligence and reporting obligations in respect of the holder of the Managed Account under FATCA and CRS if, for any reason, it is determined that the Units are not issued in nominee-name for purposes of FATCA and CRS.

The Subscriber acknowledges that the Manager is relying on the representations and warranties contained in this Certificate and agrees to indemnify and hold harmless the Manager and the Fund for all losses, costs, claims, expenses and damages that they may incur arising out of a misrepresentation or failure of the Subscriber to properly discharge its obligations above.

The Subscriber represents that each Managed Account in the attached Appendix “A” to this Subscription Agreement understands that the Subscriber may receive a trailing commission in respect of the Units purchased by the Managed Account.

\_\_\_\_\_  
Dealer Name and FundSERV dealer code

**X**

\_\_\_\_\_  
Signature of Subscriber

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of Dealing Representative and Rep Number

## **SCHEDULE “C” PRIVACY NOTICE**

We value your trust and are dedicated to keeping your personal information accurate, confidential, and secure. BY PROVIDING PERSONAL INFORMATION TO CANSO, YOU AGREE THAT CANSO MAY COLLECT, USE AND DISCLOSE SUCH PERSONAL INFORMATION IN ACCORDANCE WITH THIS PRIVACY NOTICE AND AS PERMITTED OR REQUIRED BY LAW.

### **1. Background**

Canso Fund Management Ltd. (“Canso”) is an investment fund manager and follows Canadian information protection laws. We handle your personal information responsibly and securely.

### **2. Personal Information We Collect**

We may collect the following information about you:

- *Contact information*: this information allows us to identify you as well as send you materials. It lets us communicate with you for instructions, requests and notifications. It includes your name, mailing address, email address, and telephone number.
- *Banking information*: including your bank account information, billing address, or other banking and financial information required to complete your trades and/or process your payments.
- *Date of birth*: this information allows us to fulfill our legal obligation to establish your identity and helps protect against error, identity theft, and fraud.
- *Social Insurance Number*: we obtain your Social Insurance Number (SIN) for tax reporting purposes. We may also use your SIN for credit reporting or monitoring purposes, and to distinguish you from other persons or clients.
- *Information required to comply with applicable laws and regulations*: including your date of birth, home address, SIN, Tax Identification Number, account numbers, if there is a spousal account or not, and size of investments.
- *Transaction information*: includes details about payments to and from you and other details of subscriptions and redemptions you have requested from us, including product information and dollar values.
- *Other information you voluntarily provide* to us, our employees, our service providers or our contractors.

Information will be collected by fair and lawful means. We will only collect the information we need to provide our services.

### **3. Why We Collect Your Information**

- **Providing services**: including but not limited to investment fund management and subscription/redemption requests.
- **Business operations**: to administer and protect our business, including troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data.
- **Regulatory requirements**: complying generally with all applicable laws and regulatory requirements, including securities legislation and regulations, account statements and client reporting, money laundering and terrorist financing regulations, Foreign Account Tax Compliance Act and Common Reporting Standard reporting, Canada Revenue Agency obligations, and confirmation of resident status.
- **Business development and market research**: we may use data to understand demographics, interests, usage patterns, and other characteristics of clients and to track and analyze trends and patterns.

### **4. Sharing Your Information**

We may share your information with:

- **The Funds We Distribute:** To keep your information current as a unitholder of the fund and to facilitate production of relevant tax documentation.
- **Our Affiliates and Related Companies:** When servicing clients in common with our affiliates and related companies.
- **Service Providers:** Companies that help us store, process, and deliver services such as transfer agents and print service providers.
- **Your Financial Advisor and/or their Dealership:** For documentation and information requests regarding your holdings in our funds.
- **Agents you designate to act on your behalf:** For sending information relating to your account in accordance with your instructions.
- **Technical Support:** IT and data analytics providers.
- **Financial Institutions and Payment Processors:** For facilitating subscription/redemption requests and distribution payments.
- **Regulators:** For legal compliance.
- **Law Enforcement:** When required by law.
- **Legal and Accounting:** Law firms, accounting firms and consultants.

## 5. Personal Information Retention & Destruction

We keep your personal information only as long as needed for business or legal reasons. After that, we destroy it permanently.

## 6. Safeguards

We protect your personal information with appropriate security measures. Our staff must keep your information confidential. We use industry-standard safeguards to protect electronic files.

Online storage and communication are never completely secure. We encourage you to provide only (a) the personal information you are comfortable with providing a third party, (b) keep watch for communications that are suspicious, and (c) report any suspicious activity to us as soon as possible. As a community, we can all help keep personal information safe.

## 7. Privacy Impact Assessments

We conduct Privacy Impact Assessments (PIAs) for:

- Any new business project involving personal information; and
- Any acquisition, development or overhauling of any information system or electronic service delivery system involving the collection, use or destruction of personal information.

PIAs enable Canso to assess the privacy risks associated with these activities and ensure our compliance with relevant legislation and regulations.

## 8. International Transfers & Transfers Outside of Québec and Canada

Your information may be stored outside Québec or Canada and subject to other countries' laws. We conduct Transfer Impact Assessments (TIAs) to ensure your data is protected when transferred outside Québec or Canada.

After conducting a TIA, the information may only be transferred if (1) our assessment establishes that it would receive an adequate level of protection in the new province/country as afforded under applicable privacy laws and

(2) we enter into a written agreement with the entity to which the information is disclosed or transferred to ensure accountability.

## **9. Access to and Accuracy of Personal Information**

You have the right to access and rectify your personal information. To request access, send a written request with proof of identity to the address at the end of this Privacy Notice.

Canso will respond to your request within 30 days, subject to some exceptions.

If we refuse an access request in whole or in part, we will provide the reasons for the refusal, indicate the provisions of the applicable law that the refusal is based on, outline remedies that are available to you as a result of the refusal, and tell you the time limit you have to exercise your rights. In some cases where exceptions to access apply, we may withhold that information and provide you with the remainder of the record.

## **10. Legal Rights**

Subject to certain limitations and depending on the privacy laws applicable to you, you may have the following legal rights to your personal information:

- Right to openness about our collection, use and disclosure of your personal information. You have the right to be informed in a manner that is clear, transparent, and accessible.
- Right to access or rectify your personal information held by us (as detailed in the “Access to and Accuracy of Personal Information” process above).
- Right to be forgotten, i.e., have certain personal information that is held by us destroyed or removed, with certain exceptions and limitations as allowed under law.
- Right to request that we restrict the processing of your personal information.
- Right to object to certain processing of your personal information, including the right to object to marketing, and request that your personal information be moved to a third-party. You can object by changing your marketing and email preferences or disabling cookies as set out below in “Opting Out.”
- Right to obtain your personal information in an accessible and transferable format so that you can re-use it for your own purposes with other service providers.
- Where we rely on your consent to process personal information, you may have the right to withdraw or decline your consent at any time and where we rely on legitimate interests, you have the right to object.
- Right to receive non-discriminatory treatment for choosing to exercise your rights under applicable privacy legislation.
- Right to file a complaint: you have the right to file a complaint about the way we use or process your information with the applicable data protection authority in your jurisdiction.

## **11. Opting Out**

You can withdraw your consent for us to use your personal information at any time, but this might limit our ability to provide services to you.

To withdraw consent, contact us using the information at the end of this Privacy Notice. This will apply to future actions, not past ones.

## **12. Changes to this Privacy Notice**

We may update this Privacy Notice at any time. If we need to use your information for new purposes, we will ask for your consent.

## **13. Addressing Your Inquiries and Concerns**

We are happy to provide you with a copy of this Privacy Notice and to discuss any of its content with you.

We have designated a Privacy Officer who is responsible for maintaining and implementing this Notice. Please direct all questions or enquiries about this Privacy Notice to:

Attention: Privacy Officer  
Email: [privacy@cansofunds.com](mailto:privacy@cansofunds.com)  
Canso Fund Management Ltd.  
100 York Boulevard, Suite 550  
Richmond Hill, Ontario L4B 1J8  
Telephone: 905-881-8853

Last update: April 2025

## SCHEDULE “D” SECURITIES REGULATORY AUTHORITIES

<p><b>Alberta Securities Commission</b> Suite 600, 250 – 5th Street SW Calgary, Alberta T2P 0R4 Telephone: 403-297-6454 Toll free in Canada: 1-877-355-0585 Facsimile: 403-297-6156 Public official contact regarding indirect collection of information: FOIP Coordinator</p> <p><b>British Columbia Securities Commission</b> P.O. Box 10142, Pacific Centre 701 West Georgia Street Vancouver, British Columbia V7Y 1L2 Inquiries: 604-899-6854 Toll free in Canada: 1-800-373-6393 Facsimile: 604-899-6506 Email: FOI-privacy@besc.bc.ca Public official contact regarding indirect collection of information: Privacy Officer</p> <p><b>The Manitoba Securities Commission</b> 500 – 400 St. Mary Avenue Winnipeg, Manitoba R3C 4K5 Telephone: 204-945-2561 Toll free in Manitoba: 1-800-655-5244 Facsimile: 204-945-0330 Public official contact regarding indirect collection of information: Director</p> <p><b>Financial and Consumer Services Commission (New Brunswick)</b> 85 Charlotte Street, Suite 300 Saint John, New Brunswick E2L 2J2 Telephone: 506-658-3060 Toll free in Canada: 1-866-933-2222 Facsimile: 506-658-3059 Email: info@fcnb.ca Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer</p> <p><b>Government of Newfoundland and Labrador Office of the Superintendent Department of Digital Government and Service NL</b> P.O. Box 8700 Confederation Building 2nd Floor, West Block Prince Philip Drive St. John's, Newfoundland and Labrador A1B 4J6 Attention: Superintendent of Securities Telephone: 709-729-2571 Facsimile: 709-729-6187 Public official contact regarding indirect collection of information: Superintendent of Securities</p> <p><b>Government of the Northwest Territories</b> Office of the Superintendent of Securities P.O. Box 1320 Yellowknife, Northwest Territories X1A 2L9 Telephone: 867-767-9305 Facsimile: 867-873-0243 Public official contact regarding indirect collection of information: Superintendent of Securities</p>	<p><b>Nova Scotia Securities Commission</b> Suite 400, 5251 Duke Street Duke Tower P.O. Box 458 Halifax, Nova Scotia B3J 2P8 Telephone: 902-424-7768 Facsimile: 902-424-4625 Public official contact regarding indirect collection of information: Executive Director</p> <p><b>Government of Nunavut Office of the Superintendent of Securities</b> Legal Registries Division P.O. Box 1000, Station 570 4th Floor, Building 1106 Iqaluit, Nunavut X0A 0H0 Telephone: 867-975-6590 Facsimile: 867-975-6594 Public official contact regarding indirect collection of information: Superintendent of Securities</p> <p><b>Ontario Securities Commission</b> 20 Queen Street West, 22nd Floor Toronto, Ontario M5H 3S8 Telephone: 416-593-8314 Toll free in Canada: 1-877-785-1555 Facsimile: 416-593-8122 Email: exemptmarketfilings@osc.gov.on.ca Public official contact regarding indirect collection of information: Inquiries Officer</p> <p><b>Prince Edward Island Securities Office</b> 95 Rochford Street, 4th Floor Shaw Building P.O. Box 2000 Charlottetown, Prince Edward Island C1A 7N8 Telephone: 902-368-4569 Facsimile: 902-368-5283 Public official contact regarding indirect collection of information: Superintendent of Securities</p> <p><b>Autorité des marchés financiers</b> 800, rue du Square-Victoria, 22e étage C.P. 246, Place Victoria Montréal, Québec H4Z 1G3 Telephone: 514-395-0337 or 1-877-525-0337 Facsimile: 514-873-6155 (For filing purposes only) Facsimile: 514-864-6381 (For privacy requests only) Email: fonds_dinvestissement@lautorite.qc.ca (For investment fund issuers) Public official contact regarding indirect collection of information: Corporate Secretary</p> <p><b>Financial and Consumer Affairs Authority of Saskatchewan</b> Suite 601 - 1919 Saskatchewan Drive Regina, Saskatchewan S4P 4H2 Telephone: 306-787-5842 Facsimile: 306-787-5899 Public official contact regarding indirect collection of information: Executive Director, Securities Division</p> <p><b>Office of the Superintendent of Securities Government of Yukon Department of Community Services</b> 307 Black Street, 1st Floor P.O. Box 2703, C-6 Whitehorse, Yukon Y1A 2C6 Telephone: 867-667-5466 Facsimile: 867-393-6251 Email: securities@yukon.ca Public official contact regarding indirect collection of information: Superintendent of Securities</p>
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## ACCEPTANCE

Each subscription is accepted by the Manager on behalf of the relevant Fund(s) on:	
	Date

### **Canso Fund Management Ltd.**

The Manager of the Canso Funds

By: \_\_\_\_\_

Title: \_\_\_\_\_