



Additional Subscription Agreement

Subscribers must send completed Additional Subscription Agreement with all attachments and other documentation to International Financial Data Services (Canada) Ltd. by email to ONXSubscriptionAgreements@ifdsgroup.com.

TO: The Fund (as defined below)
AND TO: Onex Canada Asset Management Inc. (formerly known as
Gluskin Sheff + Associates Inc., the “Manager” or “Onex Canada”)
c/o International Financial Data Services
Email: ONXSubscriptionAgreements@ifdsgroup.com
Phone: 416-506-8435
Toll Free: 1 888-888-7193

The undersigned (hereinafter referred to as the “Subscriber”) previously subscribed for beneficial interests in the investment vehicle selected below (the “Fund”) (*select one*) in the form of units (“Units”), pursuant to one or more Subscription Agreements accepted by the Manager (collectively, the “Original Subscription Agreement”). The Subscriber hereby irrevocably subscribes for additional Units of the Fund and in connection with such subscription, agrees to contribute to Fund the aggregate amount set forth on page 2 of this Additional Subscription Agreement under “Amount Subscribed For” (the “Additional Subscription Amount”) in accordance with the terms of the declaration of trust or limited partnership agreement governing the affairs of the Fund, together with the most recent supplement thereto (as applicable), as it may be further amended, restated or supplemented from time to time (the “Fund Agreement”) of the Fund. Unless otherwise defined herein, all capitalized words used herein shall have the meaning given to such words in the Fund Agreement.

By submitting this Additional Subscription Agreement, the Subscriber (i) acknowledges having received and read the offering memorandum relating to the offering of the Units (as amended, supplemented or otherwise modified from time to time), and (ii) acknowledges that the Fund and the Manager are relying on the representations and warranties set out below.

Fund Name

Onex Senior Credit Fund (Canada)

Onex Global Special Situations Fund

Onex Premium Income Fund

Onex Direct Lending Fund

Is this a managed account? Yes No

If you are a dealer or adviser acting on behalf of a fully managed account, insert the firm name and general contact information below and complete Appendix 1. You may leave the next two pages blank. Dealers without discretionary authority acquiring Units on behalf of multiple clients must complete a separate Additional Subscription Agreement for each such client, including this page, and the client as Subscriber must sign this Additional Subscription Agreement unless the dealer or another person has signing authority as agent or attorney (proof of such authority must be provided with this Additional Subscription Agreement).

Is the Subscriber a registrant under Canadian securities legislation? Yes No

Is the Subscriber acting on behalf of or on the instructions of a third party? Yes No

If Yes, provide the following information regarding the third party:

Name:

Address:

City, Province, Postal Code:

Principal business/occupation:

Relationship with Subscriber:

Date of birth:

Incorporation no./jurisdiction:

This agreement is not transferable or assignable by the Subscriber except with the consent of the Manager or by operation of law.

This agreement may be signed in counterparts (including via DocuSign). Dated this _____ day of _____, _____.

Subscriber

X

Subscriber's Signature

Amount Subscribed for:

CDN.\$ _____ or U.S.\$ _____

The Subscriber wishes to subscribe for Units in the following class and series:

Class:

Series:

The Fund has adopted a distribution reinvestment plan (the "DRIP") whereby the Subscriber will have its cash distributions automatically reinvested in additional Units in the Fund of the same class of Units unless the Subscriber elects to receive its distributions in cash.

Subscribers electing to not participate in the DRIP and to receive distributions in cash should check below:

The Subscriber elects to not participate in the DRIP.

Name and Address of Subscriber:

See attached worksheet for multiple discretionary accounts

Print Name (Full Legal Name)

Address (No P.O. Box Number)

City, Province, Postal Code:

Telephone Number:

Email:

If Subscriber is not an Individual:

Type of Entity:

Name and Position of Signatory

Date of Incorporation or Formation:

Business Identification No:

Trust Identification No (if applicable):

If Subscriber is an Individual:

Date of Birth:

S.I.N.:

Employer's Name:

Employer's Address:

City, Province, Postal Code:

Joint Accounts:

Is this a joint account? Yes No

If yes, name of other joint account holder(s):

Each account holder must complete a separate copy of this Additional Subscription Agreement and provide appropriate proof of identification. You hereby confirm that the Units are to be held by each of you as joint tenants and not as tenants in common and we are hereby authorized to take orders from either of you alone. Unless you both instruct us differently, (i) allocations of taxable income will be reported on annual tax slips issued to the primary account holder of record, and (ii) distributions of profit and capital (including the payment of redemption proceeds) will be made and paid to the order of all joint holders (if paid by cheque) or to the account from which wire payment for the subscription for Units was received.

Representations and Warranties

The Subscriber hereby makes the following representations and warranties to and covenants and agrees with Investor Trust and the Fund as follows:

1. the Subscriber hereby unconditionally (i) makes the Additional Subscription Amount to the Fund, and (ii) agrees to contribute the Additional Subscription Amount in accordance with the terms of the Fund Agreement;
2. the Subscriber confirms that the entering into of this Additional Subscription Agreement shall not impact any subscription made by the Subscriber to Fund under the Original Subscription Agreement;
3. the Subscriber confirms that (i) it has complied with all of the obligations, covenants and agreements set forth in the Original Subscription Agreement and the Fund Agreement and has not, at any time, been in and is currently not in default or breach of any obligation, covenant or agreement set forth in the Original Subscription Agreement or the Fund Agreement, (ii) the representations and warranties and information provided to Manager and the Fund in the Original Subscription Agreement and any other documents and information provided to Manager and the Fund in connection with the Subscriber's existing investment in Fund are true, accurate and correct as of the date hereof, as if provided as of the date hereof, and through and including each date that this Additional Subscription Agreement is accepted by the Manager, and (iii) the acknowledgements and consents provided by the Subscriber in the Original Subscription Agreement apply with respect to this Additional Subscription Agreement and the subscription for Units herein;
4. the Subscriber agrees that upon acceptance of this Additional Subscription Agreement by the Manager, this Additional Subscription Agreement shall be considered a "Subscription Agreement" for all purposes of the Offering Memorandum; and
5. this Additional Subscription Agreement has been duly and validly authorized, executed and delivered by and constitutes a legal, valid, and binding obligation of the Subscriber.

All of the terms and conditions of the Original Subscription Agreement are incorporated into and apply to, *mutatis mutandis*, this Additional Subscription Agreement, and the Subscriber covenants and agrees that it shall comply with and be subject to all such terms and conditions in respect of the subscription for Units and the making of the Additional Subscription Amount pursuant to this Additional Subscription Agreement.

Appendix 1 - MANAGED ACCOUNT CLIENT(S)

This Appendix 1 must be completed by a registered dealer or adviser executing this Additional Subscription Agreement on behalf of one or more fully managed accounts (provide evidence of authority).

Name and Address of Registrant Firm Subscribing on behalf of Managed Accounts:

Print Full Legal Name

Dealer Code

Address

City, Province, Postal Code

Name and Title of Authorized Signatory

Signature of Authorized Signatory

Name and Title of Second Authorized Signatory (if required)

Signature of Second Authorized Signatory (if required)

For each managed account please provide the following information (either below or in a separate spreadsheet acceptable to the Manager)

Managed Account 1

Name of Account Holder

Address of Account Holder

City, Province, Postal Code

Tax Identifier (SIN/TIN/BN)

Subscription Amount (indicate in CDN.\$ or U.S.\$)

Dividend Election (DRIP or Cash)

Series of Units

Dealer Representative Name and Code

Managed Account 2

Name of Account Holder

Address of Account Holder

City, Province, Postal Code

Tax Identifier (SIN/TIN/BN)

Subscription Amount (indicate in CDN.\$ or U.S.\$)

Dividend Election (DRIP or Cash)

Series of Units

Dealer Representative Name and Code

Managed Account 3

Name of Account Holder

Address of Account Holder

City, Province, Postal Code

Tax Identifier (SIN/TIN/BN)

Subscription Amount (indicate in CDN.\$ or U.S.\$)

Dividend Election (DRIP or Cash)

Series of Units

Dealer Representative Name and Code

Managed Account 4

Name of Account Holder

Address of Account Holder

City, Province, Postal Code

Tax Identifier (SIN/TIN/BN)

Subscription Amount (indicate in CDN.\$ or U.S.\$)

Dividend Election (DRIP or Cash)

Series of Units

Dealer Representative Name and Code

Managed Account 5

Name of Account Holder

Address of Account Holder

City, Province, Postal Code

Tax Identifier (SIN/TIN/BN)

Subscription Amount (indicate in CDN.\$ or U.S.\$)

Dividend Election (DRIP or Cash)

Series of Units

Dealer Representative Name and Code

Managed Account 6

Name of Account Holder

Address of Account Holder

City, Province, Postal Code

Tax Identifier (SIN/TIN/BN)

Subscription Amount (indicate in CDN.\$ or U.S.\$)

Dividend Election (DRIP or Cash)

Series of Units

Dealer Representative Name and Code

Managed Account 7

Name of Account Holder

Address of Account Holder

City, Province, Postal Code

Tax Identifier (SIN/TIN/BN)

Subscription Amount (indicate in CDN.\$ or U.S.\$)

Dividend Election (DRIP or Cash)

Series of Units

Dealer Representative Name and Code

APPENDIX – 2 FOR CERTAIN INDIVIDUAL ACCREDITED INVESTORS

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

[To be completed by Subscriber and his or her salesperson if Subscriber is an individual that is an accredited investor solely by virtue of being referred to in paragraphs (j), (k) and/or (l) of Schedule "A" - Certificate of Accredited Investor Status of the Original Subscription Agreement]

SECTION 1

1. About your investment

Type of securities: *Trust Units*

Issuer:

Purchased from Issuer: *Yes*

SECTIONS 2 TO 4 TO BE COMPLETED BY THE SUBSCRIBER

2. Risk acknowledgement

Your initials

This investment is risky. Initial that you understand that: **(Please initial each box)**

Risk of loss – You could lose your entire investment of \$.

[Insert amount appearing at the top of page S-2.]

Liquidity risk – You may not be able to sell your investment quickly – or at all.

Lack of information – You may receive little or no information about your investment. *[Note: please read the Offering Memorandum of the Fund delivered with this Subscription Agreement and note the section entitled "Financial and Other Reporting".]*

Lack of advice – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. *[Note: The Manager will only accept a subscription from the Subscriber if the salesperson identified in section 5 below is a dealing representative of the Manager or of another registered dealer.] To check whether the salesperson is registered, go to www.aretheyregistered.ca.*

3. Accredited investor status

Your initials

You must meet at least **ONE** of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.

- Your net income before taxes combined with your spouse's was more than C\$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than C\$300,000 in the current calendar year. **(k)**

- Either alone or with your spouse, you own more than C\$1 million in cash and securities, after subtracting any debt related to the cash and securities. (j)
- Either alone or with your spouse, you have net assets worth more than C\$5 million. (Your net assets are your total assets (including real estate) minus your total debt.) (l)

4. Your name and signature

By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form. *[Note: The information in sections 1, 5 and 6 must be completed before the Subscriber completes and signs the form.]*

First and last name (please print):

X

Date:

Signature:

SECTION 5 TO BE COMPLETED BY THE ADVISOR

5. Salesperson information

First and last name of Advisor:

Rep code:

Telephone:

Email:

Name of Dealer firm:

Dealer Code

SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER

6. For more information about this investment, please contact:

Onex Canada Asset Management Inc.

130 Adelaide Street West

Suite 200

Toronto, Ontario M5H 3P5

Email: questions@onex.com

For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.

APPENDIX – 3

CERTIFICATE OF SUBSCRIBER’S AGENT

[To be completed by all Subscribers and by the registered dealer through which the Units are being acquired (the “Subscriber’s Agent”).]

By submitting this completed Subscription Agreement to the Manager, the Subscriber’s Agent hereby acknowledges and confirms that it has fulfilled all relevant “know-your-client” and suitability obligations that it owes to the Subscriber and all identification and investor information collection obligations under anti-money laundering and anti-terrorist financing legislation. The Subscriber’s Agent also agrees to provide any information requested by the Manager to assist it in discharging its obligations under such laws. Specifically, the Subscriber’s Agent represents that:

- (i) it has delivered a copy of the Offering Memorandum to the Subscriber;
- (ii) if the Subscriber has completed Schedule “A” and, if applicable, Schedule “A-1”, it has taken appropriate steps to ensure that the Subscriber is an accredited investor;
- (iii) it does not keep anonymous accounts or accounts in obviously fictitious names;
- (iv) it has identified, verified and recorded the identity of the Subscriber as required by anti-money laundering and anti- terrorist financing legislation in Canada;
- (v) in the event that it is unable to verify the identity of the underlying Subscriber, it will inform the Manager as soon as it is reasonably practicable, if permitted by law;
- (vi) it has verified the Subscriber’s 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;
- (vii) it will maintain all necessary records on transactions for the Subscriber and it will keep records on client identification, account files and business correspondence relating to the Subscriber for at least seven (7) years after the Subscriber’s account is closed; and
- (viii) it will provide supporting documentation to the Manager on file relating to the Subscriber if requested by the Manager.

Furthermore, if the Subscriber’s Agent checks the following box “Yes”, the Subscriber’s Agent also represents and warrants that it is a Reporting Canadian Financial Institution, and will comply with all necessary due diligence and reporting obligations under Part XVIII [FATCA] and Part XIX [Common Reporting Standard] of the *Income Tax Act* (Canada) with respect to the Subscriber as a client and will provide to the Manager all information and documentation regarding the Subscriber as the Manager may reasonably request from time to time in order to comply with its reporting obligations in that regard.

Yes the Subscriber’s Agent will comply (and the Subscriber need not complete a Declaration of Tax Residence Form)

No (the Subscriber must complete a **Declaration of Tax Residence Form 518 or 519, as applicable**)

Agent’s GIIN:

Name of Subscriber’s Agent

Dealer Number

X

Signature of Subscriber’s Agent

Name of Account Representative

and Rep Number

Date:

The Subscriber hereby acknowledges that the Subscriber's Agent may receive a trailing commission in respect of the Units purchased by the Subscriber.

The Subscriber agrees to provide information to the Manager as it may request from time to time for the purpose of complying with applicable securities laws, AML, FATCA and CRS even though the Manager may be relying on Subscriber's Agent to collect such information at first instance. The Subscriber hereby authorizes the Manager (i) to provide information to the Subscriber's Agent regarding the Subscriber's Unitholdings from time to time and (ii) to rely on and accept instructions from the Subscriber's Agent on the Subscriber's behalf in connection with subsequent purchases, redemptions and transfers of Units and agrees to indemnify each of the Fund and the Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur arising from the reliance of the Manager on any improper instructions provided by the Subscriber's Agent.

X
Signature of Subscriber

ACCEPTANCE

This subscription is accepted on the _____ day of _____, _____
(day) (month) (year)

ONEX CANADA ASSET MANAGEMENT INC.

as Manager on behalf of _____ (Name of Fund)

By:

Title:

(Manager Only)

Subscriber Name:

Address:

City, Province, Postal Code:

Co-Subscriber Name:

Co-Subscriber Address:

Subscription Amount (CAD/USD): \$

Subscription Date:

Series of Unit:

Price Per Unit: \$

Number of Units Issued:

Trade Date:

Exemption: