



S-1

Subscription Agreement – Series F and Series O

Subscribers must send completed 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. (the “Manager”)¹
c/o International Financial Data Services
Email: ONXSubscriptionAgreements@ifdsgroup.com
Phone: 416-506-8435
Toll Free: 1 888-888-7193

The undersigned (the “Subscriber”) hereby irrevocably subscribes for beneficial interests in the investment vehicle selected below (the “Fund”) (*select one*) in the form of units (the “Units”) as set forth below at a price per Unit as described in the offering memorandum relating to the offering of the Units (as amended, supplemented or otherwise modified from time to time, the “Offering Memorandum”):

Fund Name	Fund Code
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 Subscription Agreement for each such client, including this page, and the client as Subscriber must sign this Subscription Agreement unless the dealer or another person has signing authority as agent or attorney (proof of such authority must be provided with this 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

¹ On December 1, 2023, Gluskin Sheff + Associates Inc, changed its name to Onex Canada Asset Management Inc.

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:

Print Name (Full Legal Name)

Address (No P.O. Box Number)

City, Province, Postal Code:

Telephone Number:

Email:

Dealer Account #

Fund Company Account #

Account type (e.g. registered)

If Subscriber is not an Individual:

Type of Entity:

Name and Position of Signatory

Date of Incorporation or Formation:

Dealer Account #

Fund Company Account #

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 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.

By submitting this subscription, the Subscriber (i) acknowledges having received and read the Offering Memorandum, (ii) acknowledges that the Fund and the Manager are relying on the representations and warranties set out below, and (iii) in respect of a Fund that invests in a Master Fund (as defined in the Offering Memorandum), hereby consents to the Fund investing in units or other interests of the Master Fund, a connected issuer of the Manager and the Fund. See "Conflicts of Interest" in the Offering Memorandum.

Relationship disclosure information regarding the nature of the relationship between the Manager and the Subscriber, the operating charges and transaction charges charged by the Manager to the Subscriber or the Fund, and the obligations of the Manager to the Subscriber, as well as certain important conflict of interest disclosure, among other things, is contained in the Offering Memorandum.

INSTRUCTIONS FOR COMPLETION

All Subscribers must complete pages S-1, S-2 and S-3 (as applicable) as well as Schedule "C", Schedule "D", Schedule "A", and, if applicable, Schedule "A-1" and must provide the completed Subscription Agreement with all attachments and other documentation to International Financial Data Services (Canada) Ltd. by email to ONXSubscriptionAgreements@ifdsgroup.com. Please contact International Financial Data Services (Canada) Ltd. if you cannot provide the subscription documents by e-mail.

Since the Subscriber is purchasing the Units through another registered dealer (the "Subscriber's Agent"), it is the Subscriber's Agent's responsibility to fulfill all relevant "know-your-client" obligations and to assess whether the Units are a suitable investment for the Subscriber. The Subscriber's Agent is also responsible for all identification and investor information collection obligations under anti-money laundering and anti-terrorist financing legislation. Unless the Subscriber's Agent also agrees to comply with the due diligence and reporting obligations for the purposes of Part XVIII [FATCA] and Part XIX [Common Reporting Standard or CRS] of the *Income Tax Act* (Canada) by checking the "Yes" box in Schedule "B", the Subscriber must complete the Declaration of Tax Residence Form 518 or 519, as applicable, delivered with this subscription form.

If the Subscriber is not investing in the Fund through and on the advice of a registered dealer, please contact the Manager to receive the proper subscription form.

JOINT ACCOUNT HOLDERS: Each account holder must complete pages S-1, S-2 and S-3 (as applicable) and, if applicable, Schedule "A", and if applicable, Schedule "A-1", as well as the appropriate Declaration of Tax Residence Form (unless the Subscriber's Agent checked the "Yes" box in Schedule "B").

PLEASE KEEP A COPY OF THIS SUBSCRIPTION FOR YOUR RECORDS. Once you have received confirmation of the issuance of Units subscribed for, the Manager will be deemed to have delivered to you its acceptance of this Subscription Agreement. A fully executed copy of this Subscription Agreement will be kept by the Manager and will be available upon request.

General

Unless otherwise defined or the context otherwise requires, all capitalized terms used in this subscription agreement and the Schedules hereto (the “**Subscription Agreement**”) have the meanings given in the Offering Memorandum and in the declaration of trust, trust agreement, limited partnership agreement or other 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**”).

The Subscriber represents that he, she or it has tendered through his, her or its dealer the amount set forth below representing the purchase price of the Units subscribed for. No Units shall be issued to the Subscriber until the Fund has received the subscription proceeds and this Subscription Agreement duly completed, or such lesser period as accepted by the Manager in its sole discretion.

The Subscriber acknowledges that investment in the Fund is subject to the acceptance of this subscription by the Manager and to certain other conditions set forth in the Offering Memorandum and the Fund Agreement. The Manager reserves the right to decline this subscription if it determines, in its sole discretion, that this Subscription Agreement is incomplete, incorrect or otherwise not in good order. The Subscriber agrees that this subscription is given for valuable consideration and shall not be withdrawn or revoked by the Subscriber. The acceptance of this subscription shall be effective upon the written acceptance by the Manager and the deposit of the Subscriber’s payment into any of the Fund’s accounts. **The Subscriber shall be bound by the terms of the Fund Agreement upon acceptance of this Subscription Agreement. If the Fund is a limited partnership, by executing this Subscription Agreement, the Subscriber agrees to become a limited partner of the Fund pursuant to the terms of the Fund Agreement and agrees to, and hereby grants in favour of the Manager, the power of attorney as set out in the Fund Agreement as if set out in full in this Subscription Agreement.** This Subscription Agreement 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 this subscription is accepted only in part, that portion of the subscription price for the Units which is not accepted will be returned to the Subscriber without interest or penalty. Subscription funds received prior to a Subscription Date will be kept in a segregated account (without interest or deduction) in trust for the Subscriber pending acceptance of this Subscription Agreement.

Distributions

The Fund has adopted a distribution reinvestment plan (the “**DRIP**”) under which 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. Each Subscriber acknowledges that they have read and understand distribution policy of the Fund, the terms of the DRIP and the other terms and conditions applicable to each such class of Units in the Fund Agreement.

Representations and Warranties

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

- (1) 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;
- (2) the Subscriber is not a “non-resident” of Canada or, if a partnership, the Subscriber is a “Canadian partnership” within the meaning of the *Income Tax Act* (Canada), and if the Subscriber becomes a “non-resident” or a partnership other than a “Canadian partnership”, the Subscriber will immediately notify the Manager in writing of such status;
- (3) the Subscriber is not a “financial institution” within the meaning of Section 142.2 of the *Income Tax Act* (Canada), and if the Subscriber becomes a “financial institution”, the Subscriber will immediately notify the Manager in writing of such status;
- (4) the Subscriber’s acquisition of Units will not result in the Trust being a “SIFT Trust” within the meaning of subsection 122.1(1) of the *Income Tax Act* (Canada);
- (5) upon acceptance of this Subscription Agreement, the Subscriber will not be a “designated beneficiary” for the purpose of the *Income Tax Act* (Canada);
- (6) if an individual, the Subscriber has attained the age of majority and has the legal capacity and competence to execute this Subscription Agreement and to take all actions required pursuant hereto;
- (7) if not an individual, the Subscriber has good right, full power and absolute authority to execute this Subscription Agreement and to take all necessary actions, and all necessary approvals have been given to authorize it to execute this Subscription Agreement;
- (8) this Subscription Agreement, when accepted, will constitute a legal, valid, binding and enforceable contract of the Subscriber, enforceable against the Subscriber in accordance with its terms;

- (9) the entering into of this Subscription Agreement 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;
- (10) the Subscriber is a resident of, or is otherwise subject to the securities laws of, the jurisdiction set out under "Name and Address of Subscriber" below and is not purchasing the Units for the account or benefit of any person in any jurisdiction other than such jurisdiction;
- (11) 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;
- (12) 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 solely upon information from the Fund, the Manager, or, where applicable, their officers, directors, employees or agents;
- (13) 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 the 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;
- (14) the Subscriber has received and reviewed the Offering Memorandum, has been given the opportunity to receive a copy and review the Fund Agreement 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;
- (15) specifically, the Subscriber is aware of the characteristics of the Units, the fact that the Fund will invest solely in the Master Fund, of the general illiquid nature of the Units and the investments of the Fund and of the general risks associated with an investment in the Units (including the risks associated with an indirect investment in the Master Fund);
- (16) the distribution of the Units has not been made through, or as a result of, and is not being accompanied by, (i) a general solicitation, (ii) any advertisement including articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or (iii) any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (17) 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 (which approval will generally only be provided in exceptional circumstances) and will do so only in accordance with applicable securities laws;
- (18) the investment portfolio and trading procedures of the Fund are proprietary to the Fund and the Manager 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;
- (19) 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, anti-money laundering and anti-terrorist financing legislation and to satisfy domestic and foreign tax reporting and similar filings; and
- (20) the Subscriber acknowledges and consents that: (i) the Fund has been formed to invest substantially all of its assets in the Master Fund; and (ii) the Manager is the trustee and registered adviser of the Trust and an affiliate of the Manager is the investment adviser of the Master Fund.

The representations, warranties, certifications, covenants and acknowledgments of the Subscriber contained in this Subscription Agreement shall survive the completion of the purchase and sale of the Units and any subsequent purchase of Units by the Subscriber unless a new subscription agreement is executed at the time of the subsequent purchase, and the Subscriber undertakes to notify the Manager immediately 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.

The Subscriber acknowledges that having a non-qualified Unitholder or Limited Partner, as the case may be, could have negative tax or other consequences to the Fund. The Subscriber acknowledges that the Manager has the authority to compulsorily redeem a Unitholder or Limited Partner, as the case may be, or at any time in accordance with the Fund Agreement.

Confidentiality

In consideration of the acceptance of this subscription the Subscriber covenants and agrees:

- (1) to keep confidential all Confidential Information (as defined below) at all times and, without the Manager's prior express written consent, not to divulge any Confidential Information to any third party other than (A) to the Subscriber's legal or accounting representatives or other agents, and then only to the extent necessary in connection with the Subscriber's investment in Units and only if such representatives or other agents are made aware of, and agree to adhere to the terms of this confidentiality covenant, or (B) as otherwise required by law, provided however, that the Subscriber shall notify the Manager prior to any such disclosure and shall provide the Manager reasonable opportunity to object or obtain protective arrangements;
- (2) not to use any Confidential Information for any purpose (other than the evaluation of the Units, the preparation of the Subscriber's tax returns and the evaluation of the performance of the Subscriber's investment in the Fund); and
- (3) to protect the Confidential Information against dissemination to other groups, divisions or areas within the Subscriber, in particular those that might economically exploit the Confidential Information outside the scope of the Subscriber's investment in the Fund.

The Subscriber agrees that in the event of a breach by the Subscriber of any provision of this confidentiality covenant, the Master Fund, the Fund and the Manager would be subject to potentially irreparable injury as a result of any breach of the covenants and agreements set forth herein, and that monetary damages would not be sufficient to compensate or make whole any of the Master Fund, the Fund or the Manager for any such breach. Accordingly, the Subscriber agrees that the Master Fund, the Fund and the Manager, separately or together, shall be entitled to seek equitable and injunctive relief, on an emergency, temporary, preliminary and/or permanent basis, to prevent any such breach or the continuation thereof, and the Master Fund, the Fund and the Manager may be entitled to seek injunctive or other equitable relief, without the posting of any bond or security.

The Subscriber understands that the purpose for which the Confidential Information is provided and is permitted to be used does not extend to any use that would violate any securities-related laws, rules or regulations of any jurisdiction, and agrees to use the Confidential Information accordingly.

"**Confidential Information**" means all information regarding the Fund and the Master Fund disclosed to the Subscriber or any representative or agent of the Subscriber by the Manager in written, oral or other tangible or intangible forms, whether from the Manager directly or from an agent of the Manager, its affiliates, and/or the Fund, and whether or not expressly identified as confidential, which includes, but is not limited to: (i) descriptive, performance, financial and other research or other information regarding actual or potential investments of the Master Fund or the Fund, including without limitation, reports and other materials provided by the Manager that embody proprietary trade secret and confidential information of the Manager, its affiliates, the Fund or the Master Fund including without limitation, reports and other materials concerning investment products, Master Fund investments, and underlying investment funds (including, without limitation, offering and organizational documents of an underlying fund), or that incorporate, are derived from, or otherwise embody any investment fund or investment manager research, analytics, or other information created or prepared by the manager of the respective fund or by any other person (including, without limitation, by an underlying investment fund or investment manager, or an agent thereof); (ii) marketing or sales information, offering memoranda and other documents or agreements relating to the Fund; (iii) descriptions, structure and content of the research tools employed by such manager(s); and (iv) other corporate or business information of the Manager, the Fund or the Master Fund. Notwithstanding the foregoing definition, Confidential Information does not include information which: (A) has been published by the Master Fund, the Fund, the Manager or is otherwise in the public domain through no fault of the Subscriber; (B) is properly within the Subscriber's legitimate possession prior to its disclosure hereunder and without any obligation of confidence; (C) prior to disclosure, is lawfully received by the Subscriber from a third party having rights in such Confidential Information when such third party was not restricted from disclosing the information to the Subscriber; (D) is independently developed by the Subscriber through persons who have not had access to, or knowledge of, the Confidential Information; or (E) is approved for disclosure by the Manager prior to its disclosure.

Purchasing as Bare Trustee or Agent

If a person is executing this Subscription Agreement as bare trustee, agent or attorney (including, for greater certainty, a dealing representative, a portfolio manager or comparable adviser) (in this paragraph, the "agent") on behalf of the Subscriber (in this paragraph, the "principal"), such agent must provide evidence of such person's authority satisfactory to the Manager and hereby separately represents and warrants to the Manager that

- (i) the agent is duly authorized to execute and deliver this Subscription Agreement and all other necessary documentation in connection with such purchase on behalf of such principal, to agree to the terms and conditions contained herein and therein and to make the representations, certifications, acknowledgments and covenants made herein and therein, (ii) 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, (iii) the agent 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; and (iv) for the purpose of assisting the Manager in filing with the applicable securities regulator its consolidated Monthly Report under the *Criminal Code* (Canada), the related *Regulations Establishing a List of Entities*, the *Justice for Victims of Corrupt Foreign Officials Regulations* and all such other similar applicable regulations, the principal is not a “Designated Person” for the purposes of such regulations, and the agent will immediately advise the Manager if there is a change in such status. For greater certainty, each of the representations set out in this Subscription Agreement shall be true in respect of, and each of the elections made herein shall be effective for, each principal identified under “Name and Address of Subscriber” on page S-2 and, if applicable, each Account Holder named in Appendix 1. The agent 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 by the Fund or the Manager, as the case may be, on the above representations and warranties.

Anti-Money Laundering and Anti-Terrorist Financing Legislation

In connection with Canadian legislation aimed at the prevention of money laundering and terrorism financing, the Subscriber hereby represents and warrants that it provided to his, her or its dealer all information and documentation required under applicable anti-money laundering and anti-terrorist financing legislation. The Subscriber acknowledges that the Manager may require a copy of some or all of such information and documentation, and/or additional information and documentation from time to time, in order for the Manager to discharge all of its obligations under such legislation.

The Subscriber acknowledges that if, as a result of any information or other matter which comes to the Manager’s attention, any director, officer or employee of the Manager, or its professional advisers, knows or suspects that an investor is engaged in money laundering or terrorist financing activities, such person 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.

Foreign Tax Reporting

In accordance with the Intergovernmental Agreement between Canada and the United States for the enhanced exchange of tax information under the Canada–U.S. Tax Convention (the “IGA”) and related Canadian legislation and guidance, and as required under the U.S. Foreign Account Tax Compliance Act (“FATCA”), the Manager is required to report on behalf of the Fund certain information with respect to Subscribers who are U.S. residents and U.S. citizens (including U.S. citizens who are residents or citizens of Canada), and certain other “U.S. Persons” as defined under the IGA, to the Canada Revenue Agency (“CRA”). The CRA will then exchange the information with the U.S. Internal Revenue Service pursuant to the provisions of the IGA.

In addition, to meet the objectives of the Organization for Economic Co-operation and Development Common Reporting Standard (the “CRS”), the Fund and the Manager may be required under Canadian legislation to identify and report to the CRA details and certain financial information relating to Unitholders or Limited Partners, as the case may be, in the Fund who are residents for tax purposes in a country outside of Canada and the U.S. that has adopted the CRS. The CRA will then provide that information to the tax authorities of the relevant jurisdiction that has adopted the CRS. To this end, all Subscribers must provide the appropriate **Declaration of Tax Residence Form**, and will provide an updated form upon reasonable request by the Manager, unless **Schedule “B”** has been completed and the Subscriber’s Agent has agreed to discharge such obligations by checking the “Yes” box on **Schedule “B”**.

The Subscriber acknowledges that if the Manager is required to report information to the CRA in connection with the Subscriber’s investment in the Fund, such report shall not be treated as a breach of any restriction upon the disclosure of information that may be imposed by Canadian law or otherwise.

Financial Reporting

The Subscriber hereby agrees that, until he, she or it elects otherwise, the Subscriber does not want to receive annual financial statements or interim financial reports in respect of the Fund (the “Reporting Documents”). The Subscriber understands that it may change this standing instruction by completing **Schedule “C”**.

Consent to Electronic Delivery of Documents and other Email Communications

The Subscriber acknowledges that it is entitled to receive the Reporting Documents and may receive other information about the Fund from the Manager. By completing **Schedule “D”**, the Subscriber is consenting to the receipt of financial information and other reports electronically.

Privacy Policy

Confidentiality of client information is a fundamental principle of the Manager. None of the Manager and its officers and employees may release confidential client information other than for the purposes and to those parties described in the Manager's Privacy Policy, including the fact that a person either is or is not a client of the Manager, unless required by law or with the client's express consent. The Manager's Privacy Policy is available online at www.onex.com/private-wealth-solutions or on request from the Manager.

Additional details on the use of your confidential information in connection with your subscription for Units is attached as Schedule "D" hereto. By signing this Subscription Agreement, the Subscriber consents to the collection, use and disclosure of his or her personal information in accordance with the Manager's Privacy Policy and such notice.

Investor Notice

In accordance with the securities regulatory requirements applicable to the Manager in respect of Onex Senior Credit Fund (Canada) and Onex High Yield Bond Fund (Canada), the Manager hereby advises, and the Subscriber in either such Fund acknowledges the following:

- (1) The Fund was formed for the purpose of investing substantially all of its investable assets in the Master Fund based on the Manager's assessment of the strategy and the risk and return profile of the Master Fund.
- (2) The officers, directors and substantial security holders of the Manager, together with the officers and directors and substantial security holders of Onex Senior Credit Fund (Canada), own an aggregate of approximately twenty-five percent (25%) of its Master Fund's net asset value.
- (3) If the Master Fund prepares an offering memorandum or other similar disclosure document for the Master Fund, each investor in the Fund is entitled to receive from the Manager, on request of the investor and free of charge, a copy of such offering memorandum or other similar disclosure document. Currently, the Master Fund has not prepared an offering memorandum or other similar disclosure document.
- (4) Each investor is entitled to receive from the Manager, on request of the investor and free of charge, the annual financial statements and interim financial reports relating to the Master Fund.

Indemnity

The Subscriber agrees to indemnify and hold harmless each of the 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 the representations, warranties, certifications and covenants of the Subscriber by the Fund or the Manager, as the case may be, or the breach of any of them by the Subscriber. 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 of the 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.

Governing Law and Language

This Subscription Agreement and all ancillary documents shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. By the Subscriber's execution of this Subscription Agreement, the Subscriber irrevocably attorns to the non-exclusive jurisdiction of the courts of Ontario. The Subscriber has required that this Subscription Agreement and all related documents including any offering memorandum or supplement thereto be in the English language. *Le souscripteur a exigé que cette convention de souscription ainsi que tout autre document ou avis afférent incluant toute notice d'offre et supplément à cette notice d'offre soient rédigés en langue anglaise.*

Prospectus Exemptions

The Subscriber acknowledges that, if this Subscription Agreement is accepted, Units will be distributed to the Subscriber pursuant to a regulatory exemption from statutory requirements that would otherwise require the Fund to deliver to the Subscriber a prospectus that complies with statutory requirements. In doing so, the Fund will be relying on the following representations and certification 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* to be acting as principal) for investment purposes only and not with a view to resale and is a resident of Canada that meets the definition of "accredited investor" and has completed the Certificate of Accredited Investor attached as Schedule "A" and, if applicable, the Form For Certain Individual Accredited Investors attached as Schedule "A-1"

Please complete Schedule "A" and, if applicable, Schedule "A-1".

Appendix 1 - MANAGED ACCOUNT CLIENT(S)

This Appendix 1 must be completed by a registered dealer or adviser executing this 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)

Dealer Representative Name

Dealer Representative Code

For each managed account please provide the following information (either below or in a separate spreadsheet with the below information and as 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)

Dealer/Alternative Account #

Fund Company Account #

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)

Dealer/Alternative Account #

Fund Company Account #

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)

Dealer/Alternative Account #

Fund Company Account #

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)

Dealer/Alternative Account #

Fund Company Account #

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)

Dealer/Alternative Account #

Fund Company Account #

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)

Dealer/Alternative Account #

Fund Company Account #

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)

Dealer/Alternative Account #

Fund Company Account #

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SCHEDULE “A” CERTIFICATE OF ACCREDITED INVESTOR

[To be completed and initialled by each Subscriber. If the Subscriber is an individual that is an accredited investor solely by virtue of being referred to in paragraphs (j), (k) and/or (l) below, please also complete Schedule “A-1”.]

TO: Onex Canada Asset Management Inc. (the “Manager”)

In connection with the purchase by the undersigned purchaser (the “Subscriber”) of units of the Fund (as defined on page S-1 of this Subscription Agreement), the Subscriber (or the signatory on behalf of the Subscriber) certifies for the benefit of the Fund and the Manager that the Subscriber is a resident of, or the purchase and sale of securities to the Subscriber is otherwise subject to the securities legislation of, a province or territory of Canada and 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* (“NI 45-106”) or Section 73.3 of the *Securities Act* (Ontario) in the category indicated below:

PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY AND INITIAL:

- (a) a Schedule I, II or III bank, loan corporation, trust company, trust corporation, insurance company or other Canadian financial institution as defined in NI 45-106 or, in Ontario, as described in Section 73.1(1) of the *Securities Act* (Ontario),
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada),
- (c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
- (d) a person registered under the securities legislation of a province or territory of Canada as an adviser or dealer,
- (e) an individual registered under the securities legislation of a province or territory of Canada as a representative of a person referred to in paragraph (d),
- (e.1) an individual formerly registered under the securities legislation of a province or territory of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),
- (f) the Government of Canada or of a province or territory of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a province or territory of Canada,
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l’île de Montréal or an intermunicipal management board in Québec,
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,
- (i) a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a province or territory of Canada,

Please complete Schedule “A-1”

- (j) an individual who, either alone or with a spouse, beneficially owns financial assets (as defined below), having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000,
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000,

Please complete Schedule "A-1"

- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,

Please complete Schedule "A-1"

- (l) an individual who, either alone or with a spouse, has net assets (as defined below) of at least \$5,000,000,
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000, as shown on its most recently prepared financial statements, and that was not formed for the sole purpose of making a representation to this effect in order to qualify as an accredited investor,

- (n) an investment fund that distributes or has distributed its securities only to
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*Minimum amount investment*] or 2.19 [*Additional investment in investment funds*] of NI 45-106 or equivalent exemptions under applicable securities legislation as specified in Section 8.2 of NI 45-106, or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*] of NI 45-106,
- (o) an investment fund that distributes or has distributed securities under a prospectus in a province or territory of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,
- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a province or territory of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a province or territory of Canada or a foreign jurisdiction,
- (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the province or territory of the registered charity to give advice on the securities being traded,
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,

Please indicate the name and category of accredited investor (by reference to the applicable letter above or below) of each owner of interests:

Name of Owner of Interests:

Category:

[attach sheet if more than 3 – if (w) applies to an owner, provide information below]

- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor, or
- (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

If you checked (w), please indicate the name and category of accredited investor (by reference to the applicable letter above) of each of:

Accredited Investor:	Name:	Category:
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Individual who established trust:

Trustee:

Trustee:

Trustee:

[attach sheet if more than 3 trustees]

Defined Terms:

Certain terms used above are specifically defined by applicable securities legislation, regulation or rules, as follows: “**Canadian financial institution**” means:

- (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or
- (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a province or territory of Canada to carry on business in Canada or a province or territory of Canada;

“**company**” means any corporation, incorporated association, incorporated syndicate or other incorporated organization;

“**director**” means:

- (i) a member of the board of directors of a company or an individual who performs similar functions for a company, and
- (ii) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

“**eligibility adviser**” means:

- (i) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (ii) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a province or territory of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a province or territory of Canada provided that the lawyer or public accountant must not
 - (A) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and
 - (B) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;

“**executive officer**” means, for an issuer, an individual who is:

- (i) a chair, vice-chair or president;
- (ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production; or
- (iii) performing a policy-making function in respect of the issuer;

“**financial assets**” means (i) cash, (ii) securities and (iii) contracts of insurance, deposits and evidences of deposit that are not securities for the purposes of securities legislation (the value of the Subscriber’s personal residence or other real estate is not included in the calculation of financial assets);

“**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;

“**individual**” means a natural person, but does not include a partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust or a natural person in his or her capacity as trustee, executor, administrator or other legal personal representative;

“**net assets**” means all of the Subscriber’s assets minus all of his, her or its liabilities;

“**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;

“**related liabilities**” means:

- (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
- (ii) liabilities that are secured by financial assets;

“**spouse**” means, an individual who,

- (i) is married to another individual and is not living separate and apart within the meaning of the Divorce Act (Canada), from the other individual,
- (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
- (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the **Adult Interdependent Relationships Act** (Alberta);

“**subsidiary**” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary;

Control

A person (first person) is considered to control another person (second person) if

- (i) the first person beneficially owns or directly or indirectly exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation,
- (ii) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or
- (iii) the second person is a limited partnership and the general partner of the limited partnership is the first person.

SCHEDULE "A-1" Form 45-106F9 FORM 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".]

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.

SCHEDULE “B” 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 and 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

SCHEDULE “C” STANDING INSTRUCTIONS REGARDING FINANCIAL STATEMENTS AND MANAGEMENT REPORTS OF FUND PERFORMANCE

[To be completed and signed by all Subscribers.]

TO: The Fund (as defined on page S-1 of this Subscription Agreement)
c/o Onex Canada Asset Management Inc. (the “Manager”)

The Subscriber acknowledges that it is entitled to, but may choose not to, receive annual financial statements and interim financial reports regarding the Fund (the “Reporting Documents”).

Currently, the Subscriber has chosen not receive a copy of the Reporting Documents. The Manager will continue to follow these instructions until the Subscriber informs the Manager of a change in such standing instructions.

Should the Subscriber choose to change this standing instruction, the Subscriber will tick the box below and execute this Schedule “C” where indicated. If the Subscriber does not tick the box, the Manager will deem the Subscriber to have instructed the Manager that the Subscriber do not wish to receive financial statements.

The Subscriber would like to receive the Reporting Documents. If the Subscriber, other than a dealer acting on behalf of one or more managed accounts, elects to receive the Reporting Documents and does not tick the box below, all the Reporting Documents and other notices and communications with respect to the Fund will be sent to the Subscriber’s dealer and not to the Subscriber, except as otherwise required by law.

The Subscriber would like to receive the Reporting Documents and other notices and communications directly from the Fund.

The Subscriber also acknowledges that if it has chosen to receive the Reporting Documents, the Manager proposes to send them to the Subscriber, or to its dealer on its behalf, electronically. The Manager also proposes to send to the Subscriber, or to its dealer on its behalf, an electronic reminder of the Subscriber’s instructions, and so the Subscriber has completed Schedule “D” *Consent to Electronic Delivery of Documents*.

Signature:

Name:

Date:

SCHEDULE “D” CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS

TO: Onex Canada Asset Management Inc. (the “Manager”)
The Fund (as defined on page S-1 of this Subscription Agreement)

I have read and understand this “Consent to Electronic Delivery of Documents” and consent to the electronic delivery of the documents listed below that the Manager elects to deliver to me electronically, all in accordance with my instructions below.

1. The following documents will be delivered electronically pursuant to this consent:
 - a. Trade confirmations in respect of purchase of units of the Fund (as defined on page S-1 of this Subscription Agreement) where the Manager acts as exempt market dealer for the trade;
 - b. Annual financial statements and interim financial reports for the Fund;
 - c. Unaudited financial information about the Fund’s Net Asset Value per Unit; and
 - d. Such other reports or investment commentary as the Manager may choose to provide.
2. All documents delivered electronically will be delivered by email to the address listed on page S-2.
3. I acknowledge that I may receive from the Manager a paper copy of any documents delivered electronically at no cost if I contact the Manager by telephone at:

Onex Canada Asset Management Inc.
c/o International Financial Data Services
Tel: 416-506-8435
Toll Free: 1 888-888-7193
4. I understand that I will be provided with a paper copy of any documents delivered electronically if electronic delivery fails.
5. I understand that my consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered (if I have provided an electronic mail address), at any time by notifying the Manager of such revised or revoked consent by telephone, regular mail or electronic mail at the contact information listed in #3 above.
6. I understand that I am not required to consent to electronic delivery of the above documents.
7. It is my express wish that the documents to be delivered under this consent be drawn up in English. *Je confirme ma volonté expresse que les documents à remettre conformément au présent formulaire de consentement soient rédigés en anglais.*

In addition to the above, I understand that as a result of my investment in the Fund, I will receive email correspondence from the Manager (or from the Fund’s administrator or other service provider on behalf of the Manager) from time to time, including investment reports, promotional emails and other commercial electronic messages, even after I am no longer invested in the Fund. I also understand that I may withdraw my consent to receiving such communications unrelated to my investment in the Fund by contacting the Manager at the address above.

Yes

No

I wish to receive email copies of the documents referred to in paragraph 1 above:

I consent to receiving reports, promotional emails and other commercial electronic messages from the Manager or from other service providers on behalf of the Manager:

Signature:

Name:

Date:

SCHEDULE “E” PRIVACY NOTICE

ONEX CANADA ASSET MANAGEMENT INC. (the “Manager”)

Confidentiality of client information is a fundamental principle of the Manager. None of the Manager and its officers and employees may release confidential client information other than for the purposes and to those parties described in the Manager’s Privacy Policy, including the fact that a person either is or is not a client of the Manager, unless required by law or with the client’s express consent. The Manager’s Privacy Policy is available online at TBC or on request from the Manager.

In connection with the offering and sale of units (the “Units”) of the Fund (as defined on page S-1 of this Subscription Agreement), we collect and maintain personal information about subscribers. We collect their personal information to enable us to provide subscribers with services in connection with their investment in the Fund, to meet legal and regulatory requirements and for any other purpose to which they may consent in the future. Their personal information is collected from the following sources:

- subscription agreements or other forms that they submit to us (including account opening documents and other KYC forms);
- their transactions with us and our affiliates; and
- meetings and telephone conversations with them.

Unless a subscriber otherwise advises, by providing us with their personal information they have consented to our collection, use and disclosure of their information as provided herein and in the Manager’s Privacy Policy.

Investors should be aware that the Fund is required to file with each relevant Canadian securities regulatory authority a report setting out personal information such as the Subscriber’s name and address, the class and series of Units issued, the date of issuance and the purchase price of Units issued to the Subscriber. Such information is collected indirectly by such regulatory authorities under the authority granted to them in securities legislation, for the purposes of the administration and enforcement of their governing securities legislation. By submitting this subscription, the Subscriber authorizes such indirect collection of the information by each such regulatory authority. The following officials can answer questions about the indirect collection of the information:

Alberta Securities Commission Attention:
FOIP Coordinator Suite 600,
250 – 5th Street SW Calgary,
Alberta T2P 0R4
Telephone: (403) 297-6454
Toll free in Canada: 1-877-355- 0585
Facsimile: (403) 297-2082

British Columbia Securities Commission
Attention: FOI Inquiries
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) 899-6581
Email: FOI-privacy@bcsc.bc.ca

The Manitoba Securities Commission
Attention: Director
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

**Financial and Consumer Services
Commission (New Brunswick)**
Attention: Chief Executive Officer
and Privacy Officer
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

**Government of
Newfoundland & Labrador
Financial Services Regulation Division**
Attention: Superintendent of Securities
P.O. Box 8700,
Confederation Building 2nd Floor,
West Block Prince Philip Drive
St. John’s, Newfoundland & Labrador
A1B 4J6
Attention: Director of Securities Telephone:
709-729-4189
Facsimile: 709-729-6187

Nova Scotia Securities Commission
Attention: Executive Director Suite 400,
5251 Duke Street Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625

Prince Edward Island Securities Office
Attention: Superintendent of Securities
95 Rochford Street,
4th Floor Shaw Building,
P.O. Box 2000, Charlottetown,
Prince Edward Island C1A 7N8
Telephone: 902-368-4569
Fax: (902) 368-5283

Ontario Securities Commission
Attention: Inquiries Officer
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

Autorité des marchés financiers
Attention: Corporate Secretary
800, rue du Square-Victoria, 22e étage
C.P. 246, tour de la Bourse Montréal,
Québec H4Z 1G3
Telephone: 514-395-0337
or 1-877-525-0337
Facsimile: 514-864-6381
Email: fonds_dinvestissement@lautorite.qc.ca

**Financial and Consumer Affairs
Authority of Saskatchewan**
Attention: Director
Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: (306) 787-5842
Facsimile: (306) 787-5899

**Government of the Northwest Territories
Office of the Superintendent of Securities**
P.O. Box 1320
Yellowknife, Northwest Territories X1A 2L9
Attention: Deputy Superintendent,
Legal & Enforcement
Telephone: (867) 767-9305
Facsimile: (867) 873-0243

**Government of Nunavut Department
of Justice Legal Registries Division**
P.O. Box 1000, Station 570 1st Floor,
Brown Building Iqaluit, Nunavut X0A 0H0
Telephone: (867) 975-6590
Facsimile: (867) 975-6594

**Office of the Yukon Superintendent
of Securities**
307 Black Street, 1st Floor,
Whitehorse, Yukon Y1A 2N1
Telephone: 867-667-5466
Facsimile: (867)393-6251

[To be completed by Manager]

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: