

# RIVEMONT

## RIVEMONT CRYPTO FUND

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Series A, Series B, Series F and Series I Units

### Subscription Instructions

Included in this Subscription Instructions package are the following documents:

	Section(s)
<b>Schedule A – Subscription Application, Individuals</b>	<b>A-1</b>
<b>Schedule B – Subscription Application, Corporations</b>	<b>B-1</b>
<b>Schedule C – Accredited Investor’s Certificate</b>	<b>C-1 to C-7</b>
<b>Schedule D – Individual Certification</b>	<b>D-1</b>
<b>Schedule E – Form 46-106F9 – Form for Individual Accredited Investors</b>	<b>E-1 to E-2</b>
<b>Schedule F – Consent to Electronic Delivery of Documents</b>	<b>F-1</b>
<b>Schedule G – Subscription Terms and Conditions and Power of Attorney</b>	<b>G-1 to G-6</b>

**Instructions for completing the appropriate schedules for Individuals and for Corporations are on the following page. Please read them carefully as you complete the Subscription Application.**

If you require further information, please contact:

Majestic Asset Management LLC  
300 Saint-Sacrement Street, Suite 320  
Montreal, QC H2Y 1X4  
Tel: (514) 281-4099

**Please send a signed copy of the subscription agreement to: [info@majesticassetmanagement.com](mailto:info@majesticassetmanagement.com)**

# INSTRUCTIONS FOR COMPLETION

Please fax or e-mail the required forms and supporting documents to your securities dealer/advisor (retain copies for your own records). Your dealer/advisor will forward these documents to Majestic Asset Management LLC (“**Majestic**”) on your behalf with all required signatures.

The subscription funds will be transferred via FundSERV from your account at your securities dealer/advisor.

Schedule	Instructions
<p>Schedule A – Subscription Application, Individuals – <b>if you are purchasing as an individual</b></p> <p>OR</p> <p>Schedule B – Subscription Application, Corporations – <b>if you are purchasing as a corporation, limited partnership or similar entity</b> as applicable</p>	<p><b>Subscriber Information</b> – Provide all information indicated.</p> <p><b>Dealer/Advisor Information</b> – Provide the information with respect to your dealer/advisor.</p> <p><b>Subscription Information</b> – Insert the amount of the purchase(s) beside the appropriate Series of the Fund, as well as the sales charge percentage of your dealer/advisor.</p> <p><b>Investor Certificate</b> – Must check one box.</p> <p><b>Signature</b> – Sign where indicated, with a witness as indicated.</p>
Schedule C – Accredited Investor’s Certificate	<p>You must qualify as an accredited investor to purchase Units of the Fund. Review the Schedule carefully and consult an advisor if necessary to determine if you qualify.</p> <p>Note: For joint accounts, <b>each</b> joint holder must qualify as an accredited investor and complete Schedule C.</p>
Schedule D – Individual Certification	<p>To be completed only if instructed to do so according to the definition of “accredited investor” that you select in Schedule C.</p> <p>Note: For joint accounts, <b>each</b> joint holder must complete Schedule D.</p>
Schedule E – Form 49-106F9: Form for Individual Accredited Investors	<p>To be completed only if instructed to do so according to the definition of “accredited investor” that you select in Schedule C.</p> <p>Note: For joint accounts, <b>each</b> joint holder must complete Schedule E.</p>
Schedule F – Consent to Electronic Delivery of Documents	To be completed to let us know if you agree or not with to the electronic delivery of all future documents of the Fund by Majestic.
Schedule G – Subscription Terms and Conditions and Power of Attorney	Review carefully and consult your own independent advisor(s) as necessary. <b>Initial section 6(n) if necessary on page G-3.</b>

# SCHEDULE A – SUBSCRIPTION APPLICATION, INDIVIDUALS

Subscriber Information			
Surname	First Name	Initial	
Street Address	City	Province	Postal Code
Telephone (Home)	Telephone (Business)	Birth Date (yyyy/mm/dd)	
Social Insurance Number (Mandatory)	Principal Business or Occupation	Country of Residence for Tax Purposes	

Co-Subscriber Information			
Surname	First Name	Initial	
Street Address	City	Province	Postal Code
Telephone (Home)	Telephone (Business)	Birth Date (yyyy/mm/dd)	
Social Insurance Number (Mandatory)	Principal Business or Occupation	Country of Residence for Tax Purposes	

Dealer/Advisor Information				
Dealer/Advisor Name	Telephone	Email Address		
Representative Name (please print)	Dealer/Advisor No.	Rep No.	Account Number	Dealer/Advisor Authorized Signature

Subscription Information			
The Subscriber hereby offers to purchase Units of the Fund indicated below in the aggregate amount set out below (at the Series Net Asset Value per Unit following acceptance by Majestic Asset Management LLC of this Subscription Application as described in the Offering Memorandum of the Fund) as follows:			
Fund	Circle FundSERV# Code	Amount (CAD)	Front-End Sales Charge (%)
Rivmont Crypto Fund – Series A	MAJ710	_____	_____
Rivmont Crypto Fund – Series B	MAJ714	_____	_____
Rivmont Crypto Fund – Series F	MAJ711	_____	_____
Rivmont Crypto Fund – Series I	MAJ712	_____	_____

# SCHEDULE A – SUBSCRIPTION APPLICATION, INDIVIDUALS (CONT'D)

## Registration Instructions

(If there are no instructions below, the Units will be registered in the name of the Subscriber as set out above)

Name \_\_\_\_\_

Account Reference \_\_\_\_\_

Address \_\_\_\_\_

NOTE: If the Subscriber is signing as agent for a disclosed Beneficial Purchaser (where permitted), Subscriber confirms the information related to the disclosed Beneficial Purchaser set out below.

Name of Beneficial Purchaser \_\_\_\_\_

Address \_\_\_\_\_

Business/Occupation of Beneficial Purchaser \_\_\_\_\_

Relationship between Beneficial Purchaser and Subscriber \_\_\_\_\_

Incorporation Number and Jurisdiction of Incorporation of Beneficial Purchaser (if applicable) \_\_\_\_\_

## Investor Certificate

The Subscriber hereby certifies that the Subscriber, or if the Subscriber is subscribing on behalf of the disclosed Beneficial Purchaser, the Beneficial Purchaser, is an "Accredited Investor" as defined in applicable securities legislation (must complete Schedule C - Accredited Investor's Certificate).

## Signature of Subscriber

The Subscriber has read the terms of the Subscription Terms and Conditions and Power of Attorney which forms part of this Subscription Application and hereby offers to purchase Units at the aggregate principal amount set out above (the "Subscription Price") on the foregoing terms and conditions as of this

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Signature of Witness \_\_\_\_\_

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

Name of Witness \_\_\_\_\_

Signature of Co-Subscriber (for Joint Accounts only) See \* below \_\_\_\_\_

The foregoing offer is confirmed and accepted by MAJESTIC ASSET MANAGEMENT LLC on behalf of the Fund on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Per: \_\_\_\_\_

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

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

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

\* If purchasing as an accredited investor, each joint holder must complete Schedule C – Accredited Investor Certificate.

# SCHEDULE B – SUBSCRIPTION APPLICATION, CORPORATIONS

Subscriber Information			
<hr/> Full Legal Name of Corporation			
<hr/> Street Address	<hr/> City	<hr/> Province	<hr/> Postal Code
<hr/> Business Telephone	<hr/> Fax Number	<hr/> NEQ / CBN	<hr/> FATCA GIIN Number
<hr/> Principal Business or Occupation (if Subscriber is not a corporation)		<hr/> Country of Residence for Tax Purposes	

Dealer/Advisor Information				
<hr/> Dealer/Advisor Name				
<hr/> Telephone		<hr/> Email Address		
<hr/> Representative Name (please print)	<hr/> Dealer/Advisor No.	<hr/> Rep No.	<hr/> Account Number	<hr/> Dealer/Advisor Authorized Signature

Subscription Information			
The Subscriber hereby offers to purchase Units of the Fund indicated below in the aggregate amount set out below (at the Series Net Asset Value per Unit following acceptance by Majestic Asset Management LLC of this Subscription Application as described in the Offering Memorandum of the Fund) as follows:			
Fund	Circle FundSERV# Code	Amount (CAD)	Front-End Sales Charge (%)
Rivmont Crypto Fund – Series A	MAJ710	<hr/>	<hr/>
Rivmont Crypto Fund – Series B	MAJ714	<hr/>	<hr/>
Rivmont Crypto Fund – Series F	MAJ711	<hr/>	<hr/>
Rivmont Crypto Fund – Series I	MAJ712	<hr/>	<hr/>

# SCHEDULE B – SUBSCRIPTION APPLICATION, CORPORATIONS (CONT'D)

Registration Instructions	
(If there are no instructions below, the Units will be registered in the name of the Subscriber as set out above)	
Name _____	Account Reference _____
Address _____	
NOTE: If the Subscriber is signing as agent for a disclosed Beneficial Purchaser (where permitted), Subscriber confirms the information related to the disclosed Beneficial Purchaser set out below.	
Name of Beneficial Purchaser _____	Address _____
Business/Occupation of Beneficial Purchaser _____	Relationship between Beneficial Purchaser and Subscriber _____
Incorporation Number and Jurisdiction of Incorporation of Beneficial Purchaser (if applicable) _____	

Investor Certificate
The Subscriber hereby certifies that the Subscriber, or if the Subscriber is subscribing on behalf of the disclosed Beneficial Purchaser, the Beneficial Purchaser, is an "Accredited Investor" as defined in applicable securities legislation (must complete Schedule C - Accredited Investor's Certificate).

Signature of Subscriber	
The Subscriber has read the terms of the Subscription Terms and Conditions and Power of Attorney which forms part of this Subscription Application and hereby offers to purchase Units at the aggregate principal amount set out above (the "Subscription Price") on the foregoing terms and conditions as of this	
_____ day of _____, 20____.	
Per:	
Signature _____	Name and Title of Authorized Officer (please print) _____
The foregoing offer is confirmed and accepted by MAJESTIC ASSET MANAGEMENT LLC on behalf of the Fund on the _____ day of _____, 20____.	
Per: _____	Per: _____
Name: _____	Name: _____
Title: _____	Title: _____

# SCHEDULE C – ACCREDITED INVESTOR’S CERTIFICATE

**TO: Rivemont Crypto Fund (the “Fund”)**  
**AND: Majestic Asset Management LLC (“Majestic”)**  
**AND: TSX Trust (the “Trustee”)**  
**RE: Subscription for Units of the Fund**

In connection with the subscription by the undersigned (the “**Subscriber**”) or the beneficial purchaser (the “**Beneficial Purchaser**”), as the case may be, for the units of the Fund (the “**Units**”), the Subscriber hereby represents, warrants and covenants to and in favour of the Fund, Majestic and the Trustee (on behalf of itself or on behalf of the disclosed Beneficial Purchaser, as the case may be) that:

1. The Subscriber, or if the Subscriber is subscribing on behalf of the Beneficial Purchaser, the Beneficial Purchaser, is purchasing the Units for his/her/its own account;
2. The Subscriber, or if the Subscriber is subscribing on behalf of the Beneficial Purchaser, the Beneficial Purchaser, is: (please check the appropriate box and initial; terms in bold have the meaning ascribed thereto in the attached definitions)
  - \_\_\_\_\_ an individual who, either alone or with a spouse, beneficially owns **financial assets** (which term excludes real estate) having an **aggregate realizable value** that, before taxes but **net** of any **related liabilities**, exceeds \$1,000,000 [MUST FULLY COMPLETE AND EXECUTE THE ATTACHED FORM 45-106F9 AND THE INDIVIDUAL CERTIFICATION BELOW]; or
  - \_\_\_\_\_ an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year [MUST FULLY COMPLETE AND EXECUTE THE ATTACHED FORM 45-106F9 AND THE INDIVIDUAL CERTIFICATION BELOW]; or
  - \_\_\_\_\_ an individual who, either alone or with a spouse, has **net assets** that exceed \$5,000,000 [MUST FULLY COMPLETE AND EXECUTE THE ATTACHED FORM 45-106F9 AND THE INDIVIDUAL CERTIFICATION BELOW]; or
  - \_\_\_\_\_ 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; or
  - \_\_\_\_\_ a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer; or
  - \_\_\_\_\_ an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d); or
  - \_\_\_\_\_ 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 advisor or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction; or
  - \_\_\_\_\_ another type of **accredited investor**, pursuant to paragraph \_\_\_\_ of the attached definitions (please indicate the appropriate paragraph number); and
3. The Subscriber will notify Majestic without delay, and in any event, prior to any further subscription for Units, if any of the above representations, warranties and covenants are no longer true.

The above representations, warranties and covenants will be true and correct both as of the execution of the Certificate and as of the date of the issuance of the Units and will be deemed to be repeated and reconfirmed as at the date of any subsequent subscription for Units made by the Subscriber, unless a new Subscription Application is executed and delivered to Majestic.

Print name of Subscriber: \_\_\_\_\_

Per: \_\_\_\_\_  
 [signature]

\_\_\_\_\_  
 [title]

\_\_\_\_\_  
 (Please print name of individual whose signature appears above, if different from name of Subscriber printed above.)

# DEFINITIONS:

## Definitions<sup>1</sup>:

“accredited investor” means

- (a) a Canadian financial institution, or a Schedule III bank; or
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada); or
- (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; or
- (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer; or
- (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d); or
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction 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); or
- (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada; or
- (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; or
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government; or
- (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 jurisdiction of Canada; or
- (j) an individual who, either alone or with a spouse, beneficially owns **financial assets** (which term excludes real estate) having an **aggregate realizable value** that, before taxes but **net** of any **related liabilities**, exceeds \$1,000,000; or  
[MUST FULLY COMPLETE AND EXECUTE THE ATTACHED FORM 45-106F9 AND THE INDIVIDUAL CERTIFICATION BELOW]
- (j.1) an individual who beneficially owns **financial assets** (which term excludes real estate) having an **aggregate realizable value** that, before taxes but **net** of any **related liabilities**, exceeds \$5,000,000; or  
[MUST FULLY COMPLETE AND EXECUTE THE INDIVIDUAL CERTIFICATION BELOW]
- (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; or  
[MUST FULLY COMPLETE AND EXECUTE THE ATTACHED FORM 45-106F9 AND THE INDIVIDUAL CERTIFICATION BELOW]
- (l) an individual who, either alone or with a spouse, has net assets that exceed \$5,000,000; or  
[MUST FULLY COMPLETE AND EXECUTE THE ATTACHED FORM 45-106F9 AND THE INDIVIDUAL CERTIFICATION BELOW]
- (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; or
- (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 exemption”*] or 2.19 [*“Additional Investment in Investment Funds exemption”*] of NI 45-106; or

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<sup>1</sup> National Instrument 45-106 *Prospectus Exemptions*.



## DEFINITIONS:

- (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*“Investment Fund Reinvestment exemption”*] of NI 45-106; or
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt; or
- (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 jurisdiction 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; or
- (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 in a jurisdiction 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; or
- (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 jurisdiction of the registered charity to give advice on the securities being traded; or
- (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; or
- (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; or
- (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, or
- (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 (as defined in this Schedule) for the benefit of the accredited investor’s family members of which a majority of the trustees are accredited investors (as defined in this Schedule) 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.

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All dollar amounts referred to in this Schedule are expressed in Canadian dollars.

For the purposes of this Schedule:

- (a) A trust company or trust corporation described in paragraph (p) above, other than a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in another jurisdiction of Canada, is deemed to be purchasing as principal; and
- (b) A person described in paragraph (q) above is deemed to be purchasing as principal.

For the purposes of this Schedule, the following definitions apply:

**“Additional Investment in Investment Funds exemption”** refers to the following exemption:

- (a) The prospectus requirement does not apply to a distribution by an investment fund or the investment fund manager of the fund, of a security of the investment fund’s own issue to a security holder of the investment fund if
  - (i) the security holder initially acquired securities of the investment fund as principal for an acquisition cost of not less than \$150,000 paid in cash at the time of the distribution,
  - (ii) the distribution is in respect of a security of the same class or series as the securities initially acquired as described in subsection (i), and
  - (iii) the security holder, as at the date of the distribution, holds securities of the investment fund that have an acquisition cost of not less than \$150,000, or a net asset value of not less than \$150,000;

**“bank”** means a bank named in Schedule I or II of the *Bank Act* (Canada);

## DEFINITIONS:

**“Canadian financial institution”** means

- (a) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central credit cooperative society for which an order has been made under section 473(1) of that Act, or
- (b) 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 jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;

**“control person”** has the same meaning ascribed to that term under applicable securities legislation and in British Columbia is defined as follows:

- (a) a person who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, or
- (b) each person in a combination of persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer,

and, if a person or combination of persons holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the person or combination of persons is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer.

**“director”** means

- (a) a member of the board of directors of a company or an individual who performs similar functions for a company, and
- (b) 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

- (a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction 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 jurisdiction of Canada provided that the lawyer or public accountant must not
  - (i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and
  - (ii) 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

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

**“financial assets”** means cash, securities or a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation; **and specifically excludes real estate.** For the purposes of paragraphs (j) and (j.1) above, financial assets are those financial assets which are beneficially owned. The following factors are indicative of beneficial ownership of financial assets:

- (a) physical or constructive possession of evidence of ownership of the financial asset;
- (b) entitlement to receipt of any income generated by the financial asset;
- (c) risk of loss of the value of the financial asset; and
- (d) the ability to dispose of the financial asset or otherwise deal with it as the individual sees fit.

## DEFINITIONS:

Financial assets are generally liquid or relatively easy to liquidate. Realizable value of financial assets generally means the fair market value of the assets that may reasonably be obtained in an orderly liquidation. To satisfy the thresholds in paragraphs (j) and (j.1) above, the value must be net of related liabilities.

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

**“founder”** means, in respect of an issuer, a person who,

- (a) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and
- (b) at the time of the distribution or trade is actively involved in the business of the issuer;

**“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;

**“investment fund”** means a mutual fund or a non-redeemable investment fund, and, for greater certainty in British Columbia, includes

- (a) an employee venture capital corporation that does not have a restricted constitution, and is registered under Part 2 of the *Employee Investment Act*, R.S.B.C. 1996 c. 112, and whose business objective is making multiple investments, and
- (b) a venture capital corporation registered under Part 1 of the *Small Business Venture Capital Act*, R.S.B.C. 1996 c. 429, whose business objective is making multiple investments;

**“Investment Fund Reinvestment exemption”** refers to the following exemption:

- (a) Subject to subsections (c), (d), (e) and (f) of this definition, the prospectus requirement does not apply to the following distribution by an investment fund, and the investment fund manager of the fund, to a security holder of the investment fund if the distributions are permitted by a plan of the investment fund:
  - (i) a distribution of a security of the investment fund’s own issue if dividends or distributions out of earnings, surplus, capital or other sources payable in respect of the investment fund’s securities is applied to the purchase of the security that is of the same class or series as the securities to which the dividends or distributions out of earnings, surplus, capital or other sources are attributable, and
  - (ii) subject to subsection (b), a distribution of a security of the investment fund’s own issue if the security holder makes optional cash payments to purchase the security of the investment fund that is of the same class or series of securities described in paragraph (i) that trade on a marketplace.
- (b) The aggregate number of securities issued under the optional cash payment referred to in subsection (a)(ii) must not exceed, in any financial year of the investment fund during which the trade takes place, 2% of the issued and outstanding securities of the class to which the plan relates as at the beginning of the financial year.
- (c) A plan that permits the distributions described in subsection (a) must be available to every security holder in Canada to which the dividend or distribution out of earnings, surplus, capital or other sources is available.
- (d) A person must not charge a fee for a distribution described in subsection (a).
- (e) An investment fund that is a reporting issuer and is a continuous distribution must set out in its current prospectus (i) details of any deferred or contingent sales charge or redemption fee that is payable at the time of the redemption of the security, (ii) any right that the security holder has to make an election to receive cash instead of securities on the payment of a dividend or making of a distribution by the investment fund, and (iii) instructions on how the right referred to in paragraph (ii) can be exercised.
- (f) An investment fund that is a reporting issuer and is not in continuous distribution must provide the information required by subsection (e) in its prospectus, annual information form or a material change report.

**“jurisdiction”** or **“jurisdiction of Canada”** means a province or territory of Canada except when used in the term foreign jurisdiction;

**“local jurisdiction”** means, in a national instrument or multilateral instrument adopted or made by a Canadian securities regulatory authority, the jurisdiction in which the Canadian securities regulatory authority is situated;

**“Minimum Amount Investment exemption”** refers to the following exemption:

- (a) The prospectus requirement does not apply in respect of a distribution in a security to a person if all of the following apply:
  - (i) that person is not an individual;

## DEFINITIONS:

- (ii) that person purchases as principal;
  - (iii) the security has an acquisition cost to that person of not less than Cdn\$150,000 paid in cash at the time of the distribution;
  - (iv) the distribution is in a security of a single issuer.
- (b) Subsection (a) does not apply to a distribution of a security to a person if the person was created or is used solely to purchase or hold securities in reliance on this exemption from the prospectus requirement set out in subsection (a);

**“mutual fund”** has the meaning ascribed to that term under applicable securities legislation and in British Columbia includes an issuer of a security that entitles the holder to receive on demand, or within a specified period after demand, an amount computed by reference to the value of a proportionate interest in the whole or in a part of the net assets, including a separate fund or trust account, of the issuer of the security;

**“net assets”** means total assets (including real estate) less total liabilities (including mortgages). For the purposes of paragraph (l) above, the value attributed to assets should reasonably reflect their estimated fair value and tax is considered a liability to be deducted if the obligation to pay the tax is outstanding at the date of closing of the purchase of the Securities;

**“non-redeemable investment fund”** means an issuer

- (a) whose primary purpose is to invest money provided by its security holders,
- (b) that does not invest,
  - (i) for the purpose of exercising or seeking to exercise control of an issuer, other than an issuer that is a mutual fund or a non-redeemable investment fund, or
  - (ii) for the purpose of being actively involved in the management of any issuer in which it invests, other than an issuer that is a mutual fund or a non-redeemable investment fund, and
- (c) that is not a mutual fund;

**“person”** includes

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

**“regulator”** means, for the local jurisdiction, the person referred to in Appendix D of National Instrument 14-101, opposite the name of the local jurisdiction;

**“related liabilities”** means

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

**“Schedule III bank”** means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

**“securities legislation”** means the applicable securities legislation of a jurisdiction of Canada;

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

- (a) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,
- (b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or

## DEFINITIONS:

- (c) in Alberta, is an individual referred to in paragraph (a) or (b), 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.

For the purpose hereof, an issuer is an **affiliate** of another issuer if

- (a) one of them is the subsidiary of the other, or
- (b) each of them is controlled by the same person.

For the purpose hereof, a person (first person) is considered to control another person (second person) if

- (a) the first person beneficially owns or directly or indirectly, beneficially owns or 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,
- (b) 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
- (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

For the purpose hereof, for residents of Manitoba, “**distribution**” means a primary distribution to the public.

For the purpose hereof, for residents of Québec, “**trade**” refers to any of the following activities:

- (a) the activities described in the definition of “dealer” in section 5 of the *Securities Act* (Québec), including the following activities;
  - (i) the sale or disposition of a security by onerous title, whether the terms of payment be on margin, instalment or otherwise, but does not include, a transfer or the giving in guarantee of securities in connection with a debt or the purchase of a security, except as provide in paragraph (b);
  - (ii) participation as a trader in any transaction in a security through the facilities of an exchange or a quotation and trade reporting system;
  - (iii) the receipt by a registrant of an order to buy or sell a security;
- (b) a transfer or the giving in guarantee of securities of an issuer from the holdings of a control person in connection with a debt.

# SCHEDULE D – INDIVIDUAL CERTIFICATION

## INDIVIDUAL CERTIFICATION

I, \_\_\_\_\_, hereby certify that I have spoken with \_\_\_\_\_ **(insert name of individual at issuer or dealer / agent)** and that I understand the definition of “accredited investor” and the terms relevant to the criterion which I have confirmed I meet by my initials above.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

**To be completed by individual of issuer or dealer / agent identified above.**

Confirmation:

I, \_\_\_\_\_, hereby certify that I have spoken with \_\_\_\_\_ **(insert name of individual purchaser)** and explained the definition of “accredited investor” and the terms relevant to the criterion which the individual purchaser has indicated above.

\_\_\_\_\_  
Print Name and Title

\_\_\_\_\_  
Signature

**SCHEDULE E – FORM 45-106F9  
FORM FOR 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.**

**SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER**

**1. About your investment**

Type of securities: UNITS OF A UNIT TRUST	Issuer: MAJESTIC ASSET MANAGEMENT LLC
--	--

Purchased from: ISSUER

**SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER**

**2. Risk acknowledgement**

This investment is risky. Initial that you understand that:	<b>Your initials</b>
---	----------------------

<b>Risk of loss</b> – You could lose your entire investment of \$_____ . <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
--	--

<b>Liquidity risk</b> – You may not be able to sell your investment quickly – or at all.	
--	--

<b>Lack of information</b> – You may receive little or no information about your investment.	
--	--

<b>Lack of advice</b> – 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. To check whether the salesperson is registered, go to <a href="http://www.aretheyregistered.ca">www.aretheyregistered.ca</a> .	
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**3. Accredited investor status**

You must meet at least <b>one</b> 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.	<b>Your initials</b>
--	----------------------

<ul style="list-style-type: none"> <li>• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)</li> </ul>	
---	--

<ul style="list-style-type: none"> <li>• Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.</li> </ul>	
--	--

<ul style="list-style-type: none"> <li>• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.</li> </ul>	
--	--

**SCHEDULE E – FORM 45-106F9**  
**FORM FOR INDIVIDUAL ACCREDITED INVESTORS (CONT'D)**

<ul style="list-style-type: none"> <li>• Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)</li> </ul>		
<b>4. Your name and signature</b>		
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.		
First and last name (please print):		
Signature:		Date:
<b>SECTION 5 TO BE COMPLETED BY THE SALESPERSON</b>		
<b>5. Salesperson information</b>		
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>		
First and last name of salesperson (please print):		
Telephone:		Email:
Name of firm (if registered):		
<b>SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>		
<b>6. For more information about this investment</b>		
<p>RIVEMONT CRYPTO FUND</p> <p>Investment Fund Manager:  MAJESTIC ASSET MANAGEMENT LLC  300 RUE DU SAINT-SACREMENT, SUITE 320  MONTREAL, QC H2Y 1X4  (514) 281-4099  info@majesticassetmanagement.com</p> <p><b>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at <a href="http://www.securities-administrators.ca">www.securities-administrators.ca</a>.</b></p>		



# SCHEDULE F – CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS

## Rivemont Crypto Fund

**TO: Majestic Asset Management LLC (“Majestic”)  
as manager of the Rivemont Crypto Fund (the “Fund”)**

I have read and understand this “Consent to Electronic Delivery of Documents” and consent to the electronic delivery of all future documents of the Fund to which I am entitled as a Unitholder that Majestic elects to deliver to me electronically, all in accordance with my instructions below.

1. The types of documents which may be covered by this consent to electronic delivery are:
  - (a) Offering Memorandum and amendments or supplements thereto;
  - (b) Subscription Application(s);
  - (c) Financial statements;
  - (e) Notices of meetings and related meeting materials (including proxies or assent forms);
  - (f) Trade confirmations of purchases/redemptions of Units;
  - (g) Notices of amendments to the Trust Agreement; and
  - (h) Other Unitholder communications.
2. I acknowledge that the documents covered by this consent to electronic delivery will be e-mailed to the address provided below, and that a separate notice regarding availability of the documents will not be provided.
3. I acknowledge that access to Internet E-mail is required in order to access documents electronically and I confirm that I have such access.
4. I acknowledge that documents distributed electronically will be distributed in Adobe’s Portable Document Format (PDF) or other commercially available software. The Adobe Acrobat Reader software required to view documents is available free of charge from Adobe’s website at [www.adobe.com](http://www.adobe.com).
5. I acknowledge that I may receive from Majestic a paper copy of any documents delivered electronically at no cost if I contact Majestic by telephone at (514) 281-4099, regular mail (300 Saint-Sacrement Street, Suite 320, Montréal, Québec, Canada, H2Y 1X4) or electronic mail at [info@majesticassetmanagement.com](mailto:info@majesticassetmanagement.com).
6. I acknowledge that documents may not be available for viewing and downloading on Majestic’s website as they will be emailed as described above.
7. I understand that I will be provided with a paper copy of any documents intended to be delivered electronically if electronic delivery fails. I also agree that at any time and without giving me advance notice, Majestic may elect not to send me a document electronically, in which case a paper copy of the document will be mailed to me.
8. I understand that where appropriate, documents will be password protected with notification of the password provided by mail, phone or fax.
9. I understand that my consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered at any time by notifying Majestic of such revised or revoked consent by telephone at (514) 281-4099 or electronic mail at [info@majesticassetmanagement.com](mailto:info@majesticassetmanagement.com). I understand that if I change my e-mail address or revoke or modify my consent, I must notify Majestic. Such change, revocation or modification must actually be received and acknowledged by Majestic in order for it to be effective.
10. **I hereby confirm that I have read and understand this “Consent to Electronic Delivery of Documents” and consent to the electronic delivery of all future documents of the Fund to which I am entitled as a Unitholder and that Majestic elects to deliver to me electronically. In addition, I acknowledge that the consent provided herein will be deemed to apply to all future deliveries of documents of the Fund to which I am entitled as a Unitholder and that Majestic elects to deliver to me electronically, unless I otherwise advise Majestic that I no longer consent to the electronic delivery of such documents.**

**To withhold any of the above authority, please strike through the relevant item and initial. Should you not sign this Consent to Electronic Delivery of Documents, you will be deemed to not have consented to the electronic delivery of all future documents of the Fund from Majestic.**

\_\_\_\_\_  
E-mail Address of Unitholder

\_\_\_\_\_  
Mailing Address of Unitholder

\_\_\_\_\_  
Name of Unitholder

\_\_\_\_\_  
Signature of Unitholder

\_\_\_\_\_  
Date

# SCHEDULE G – SUBSCRIPTION TERMS AND CONDITIONS AND POWER OF ATTORNEY

## Rivemont Crypto Fund Series A, Series B, Series F and Series I Units

Reference is made to the Offering Memorandum dated as of April 1, 2015 (the “**Offering Memorandum**”) as amended from time to time for the Rivemont Crypto Fund (the “**Fund**”) with respect to the offering of Series A, Series B, Series F and Series I units (the “**Units**”) of the Fund.

### 1. General

Terms denoted herein with initial capital letters and not otherwise defined have the meanings given in the Offering Memorandum and/or the Trust Agreement, as defined below, unless the context otherwise requires.

The subscriber set forth in this Subscription Application (the “**Subscriber**”) hereby acknowledges receipt of the Offering Memorandum and acknowledges that the trust agreement as amended, restated or supplemented from time to time between Majestic and the Trustee, which governs the Fund (the “**Trust Agreement**”), has been made available to the Subscriber, upon request.

This Subscription Application is made on the terms and conditions described herein as well as in the Offering Memorandum and the Trust Agreement and the purchase of the Units subscribed for hereby is subject to acceptance by Majestic as may be detailed in the Trust Agreement.

### 2. Payment of Subscription Price

The Subscriber will pay the aggregate Subscription Price in full to the Fund via FundSERV within two (2) business days of delivery of the completed and executed Subscription Application.

### 3. Rejection or Acceptance of Subscription

This Subscription Application is subject to acceptance or rejection by Majestic on behalf of the Fund. If this subscription is rejected, any funds remitted representing the Subscription Price for the Units will promptly be returned to the Subscriber via FundSERV, without interest or deduction, whereupon this Subscription Application will be deemed to be of no force or effect. If this subscription is accepted, then upon receipt by the Fund of the Subscription Price in full, the Units herein subscribed for will be issued in the name of the Subscriber as set forth in this Subscription Application.

### 4. Appointment of Power of Attorney

In consideration of Majestic’s acceptance of this Subscription Application on behalf of the Fund, the Subscriber hereby nominates, constitutes and appoints Majestic and any person appointed to replace Majestic as manager of the Fund pursuant to the Trust Agreement, under which the Fund was established with full power of substitution, as the Subscriber’s true and lawful attorney and agent with full power and authority, in the Subscriber’s name, place and stead:

- (a) to execute under seal or otherwise, swear to, make, acknowledge, deliver and record or file as and where required:
  - (i) all instructions and documents of every nature and kind on behalf of and in the name of the Subscriber or in the name of Majestic as may be deemed necessary or desirable by Majestic to carry out fully the provisions of the agreement created upon Majestic’s acceptance of this Subscription Application;
  - (ii) all conveyances and other instruments necessary to reflect the dissolution of the Fund and termination of Trust Agreement including cancellation of any declarations and further including the signing of any election under the *Income Tax Act* (Canada), as it may be amended or re-enacted from time to time, and any analogous provincial legislation; and
- (b) to complete, amend or modify any subscription documentation and acknowledgement form required under applicable securities legislation and the regulations, rules, notices and policies thereunder (the “**Securities Legislation**”), only for the purpose of completing any missing information or correcting errors in the completion of any of the foregoing.

### 5. Irrevocability of Power of Attorney

The Power of Attorney granted herein is irrevocable, and is a power coupled with an interest. The Subscriber agrees to be bound by any actions made or taken in good faith by Majestic pursuant to this Power of Attorney and the Subscriber hereby waives all available defenses to contest, negate or disaffirm any action of Majestic so taken.

## SCHEDULE G – SUBSCRIPTION TERMS AND CONDITIONS AND POWER OF ATTORNEY (CONT'D)

### 6. Subscriber Representations, Warranties and Covenants

The Subscriber represents, warrants and covenants to and in favour of the Fund, Majestic, in its capacity as manager of the Fund, and the Trustee, in its capacity as trustee of the Fund, as follows:

- (a) The Subscriber (or, if applicable, any Beneficial Purchaser as defined in Schedule C – Accredited Investor’s Certificate) is a resident of, or otherwise subject to, the jurisdiction of the province referred to in the Subscriber’s address particulars (or, if applicable, those of the Beneficial Purchaser) of this Subscription Application, which address is the residence or place of business of the Subscriber not created or used solely for the purpose of acquiring Units. The Subscriber (or, if applicable, those of the Beneficial Purchaser) is not a “non-resident” of Canada within the meaning of the *Income Tax Act* (Canada) and, if applicable, any corresponding provincial legislation and, in the event that the Subscriber (or, if applicable, any Beneficial Purchaser) becomes a “non-resident” of Canada subsequent to the date of this Subscription Application, the Subscriber hereby undertakes to immediately notify Majestic in writing of such change in status;
- (b) If the Subscriber is purchasing the Units as trustee or agent (including, for greater certainty, a portfolio manager or comparable advisor) for a principal, the Subscriber is duly authorized to execute and deliver this Subscription Application 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 to make the representations, warranties, acknowledgements and covenants made herein on behalf of itself and the principal, Subscriber has carried out identification procedures with respect to and has established the identity of the principal on whose behalf Subscriber is acting, holds evidence of such identity and will maintain such records as required by applicable law, and the Subscriber acknowledges that Majestic is required by law to disclose, on a confidential basis, to certain securities and other regulatory authorities, the identity of such Beneficial Purchaser of Units for whom the Subscriber may be acting;
- (c) The Subscriber agrees to indemnify and hold harmless the Fund, Majestic and the Trustee 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 (or, if applicable, any Beneficial Purchaser) 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 Fund to the Subscriber (or, if applicable, any Beneficial Purchaser);
- (d) If the Subscriber (or, if applicable, those of the Beneficial Purchaser) is a natural person, he or she has obtained the age of majority and is legally competent to execute this Subscription Application and to take all actions required pursuant thereto;
- (e) Whether the Subscriber is a natural person or a corporation, partnership or other entity, upon acceptance by Majestic, this Subscription Application will constitute a legal, valid and binding contract of the Subscriber (and, if applicable, any Beneficial Purchaser) enforceable against the Subscriber and any such Beneficial Purchaser in accordance with its terms;
- (f) The entering into of this Subscription Application 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.
- (g) The Units are being purchased for investment only and not with a view to resale or distribution and will not be resold or otherwise transferred or disposed of except in accordance with the provisions of the Securities Legislation;
- (h) If the Subscriber is purchasing Series A Units, the Subscriber participates in a dealer sponsored fee for service or wrap program and is subject to an asset based fee rather than commissions on each transaction, or is a Subscriber for whom Majestic does not incur distribution costs;
- (i) The Subscriber acknowledges and agrees that the sale and delivery of Units to the Subscriber (or, if applicable, to any Beneficial Purchaser) is conditional upon such sale being exempt from the requirements under Securities Legislation requiring the filing of a prospectus in connection with the distribution of Units or upon the issuance of such rulings, orders, consents or approvals as may be required to permit such sale without the requirement of filing a prospectus;
- (j) The Subscriber (and each Beneficial Purchaser) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of the investment hereunder in Units and is able to bear the economic risk of loss of such investment;
- (k) The acknowledgements contained in any forms or documents delivered by the Subscriber under applicable Securities Laws are true and correct as of the date of execution of this Subscription Application, and will be true and correct as of the closing of the purchase and sale of the Units, and fully and truly state those facts necessary for the Fund to be entitled to rely on the relevant exemptions from the registration and prospectus requirements within the meaning of Securities Legislation of the jurisdiction of residence of the Subscriber;

## SCHEDULE G – SUBSCRIPTION TERMS AND CONDITIONS AND POWER OF ATTORNEY (CONT'D)

- (l) The Subscriber is not relying on Majestic to ensure that an investment in the Fund by the Subscriber is suitable for the Subscriber and that, based on the information in the Offering Memorandum and/or based on the advice of the Subscriber's own advisers, the Subscriber has made that determination;
- (m) The Subscriber, or any Beneficial Purchaser of Units for whom the Subscriber may be acting, is not a "designated beneficiary" within the meaning of Part XII.2 of the *Income Tax Act* (Canada) and in the event that the Subscriber (or if applicable, any Beneficial Purchaser) becomes a "designated beneficiary" subsequent to the date of this Subscription Application, the Subscriber will immediately notify Majestic in writing of such change in status;
- (n) If a corporation, trust or partnership, the Subscriber, or any Beneficial Purchaser of Units for whom the Subscriber may be acting, is not a "financial institution" within the meaning of section 142.2 of the *Income Tax Act* (Canada); unless otherwise indicated here \_\_\_\_\_ (initial if the statement is not accurate); 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 Majestic in writing of such status;
- (o) If the Subscriber is purchasing or subscribing for Units for the portfolio of a third party, such portfolio is fully managed by it, and the Subscriber is duly licensed or registered to do so pursuant to the applicable securities, trust or insurance laws, regulations and policies which govern it and its activities;
- (p) If the Subscriber is purchasing as agent for a disclosed principal, the Subscriber has adopted and implemented anti-money laundering policies, procedures and controls that comply and will continue to comply in all respects with the requirements of applicable anti-money laundering laws and regulations;
- (q) The Subscriber has no knowledge of a "material fact" or "material change" (as those terms are defined in Securities Legislation) in the affairs of the Fund that has not been generally disclosed to the public, save knowledge of this particular transaction;
- (r) The Subscriber is aware that there are securities and tax laws applicable to the holding and disposition of the Units of the Fund and has been given the opportunity to seek advice in respect of such laws and is not relying solely upon information from the Fund, Majestic, or, where applicable, their officers, directors, employees or agents;
- (s) The Subscriber acknowledges that no prospectus has been filed with any securities commission or other regulatory body in connection with the offering of the Units of the Fund, such offering is exempted from the prospectus requirements of Securities Legislation; and
  - (i) the Subscriber is restricted from using the civil remedies available,
  - (ii) the Subscriber may not receive information that would otherwise be required to be provided, and
  - (iii) the Fund is relieved from certain obligations that would otherwise apply,under certain Securities Legislation which would otherwise be available if the Units of the Fund were offered pursuant to a prospectus;
- (t) 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 of the Fund, Majestic and the subscription hereby made;
- (u) The Subscriber is relying solely on the information contained in the Offering Memorandum, this Subscription Application and the Trust Agreement in connection with its purchase of Units of the Fund and not on any information, representation or warranty made by any person in any other document or otherwise communicated, whether verbally or in writing, and the Subscriber is not relying on any representation, warranty or other assurance made as to the performance of the Fund;
- (v) Specifically, the Subscriber is aware of the characteristics of the Units, of their speculative nature and extent of personal liability, of the risks associated with an investment in the Units and of the fact that the Units may not be resold but may only be redeemed in accordance with the provisions of the Trust Agreement pursuant to which they were created;
- (w) The Subscriber understands that:
  - (i) there is no right to demand any distribution from the Fund, other than by redemption of Units of the Fund pursuant to the terms and procedures and subject to the restrictions described in the Offering Memorandum and the Trust Agreement;
  - (ii) it is not anticipated that there will be any public market for the Units of the Fund; and
  - (iii) it may not be possible to sell or dispose of Units of the Fund;

## SCHEDULE G – SUBSCRIPTION TERMS AND CONDITIONS AND POWER OF ATTORNEY (CONT'D)

- (x) The Subscriber shall not knowingly transfer his, her or its Units of the Fund in whole or in part to a person without the approval of Majestic and will do so only in accordance with the Trust Agreement and applicable securities laws;
- (y) The investment portfolio and trading procedures of the Fund are proprietary to the Fund and Majestic 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 Majestic.

### 7. Acknowledgements of the Subscriber

The Subscriber hereby acknowledges and agrees that:

- (a) This subscription is irrevocable and requires acceptance by Majestic on behalf of the Fund;
- (b) The Units to be issued on acceptance of this subscription will be issued in a transaction that is exempt from the prospectus requirements and where applicable, registration requirements of Securities Legislation, and no securities commission or similar authority has passed upon the Offering Memorandum or the merits of an investment in the Units;
- (c) If required by Securities Legislation, or by any regulatory authority, the Subscriber will execute, deliver, file and otherwise assist Majestic in filing such reports, undertakings, and other documents with respect to the issue of the Units as may be required;
- (d) In purchasing the Units the Subscriber has relied solely on the Offering Memorandum of Majestic related to the Units of the Fund purchased and not upon any written or oral representation to the Subscriber made by or on behalf of Majestic or any other party, including any representation relating to the future value or price of the Units;
- (e) Decisions relating to the execution of portfolio transactions for the Fund, including the negotiation of commissions, are governed by the fiduciary obligations of the Manager to act in the best interests of the Fund and the unitholders and that the best efforts of the Manager to execute transactions at prices and commission rates that are advantageous to the Fund are reasonable in relation to the benefits received; and
- (f) The Subscriber and any Beneficial Purchaser for whom Subscriber is holding Units is responsible for obtaining such legal and tax advice as such person considers appropriate in connection with the execution, delivery and performance by the Subscriber of this Subscription Application and the transactions contemplated hereby.

### 8. Accredited Investor's Certificate

The Subscriber has concurrently executed and delivered the Certificate attached hereto as Schedule C, which forms an integral part hereto, as if recited at length.

### 9. Collection of Personal Information

The Subscriber consents to Majestic's collection of the personal information relating to the Subscriber contained in this Subscription Application or gathered in connection with the Subscriber's purchase of Units. The Subscriber acknowledges that such personal information will be used by Majestic and its affiliates in order to administer and manage the Units, and may be disclosed to third parties that provide administrative and other services in respect of the Units and to government agencies where it is permitted or required by law, including any applicable anti-money laundering legislation or similar laws. If the Subscriber is resident in Ontario, Majestic hereby notifies such Subscriber as follows:

- (a) pursuant to National Instrument 45-106 - *Prospectus and Legislation Exemption*, delivery to the Ontario Securities Commission (the "OSC") is required of the information pertaining to the Subscriber as set out in Form 45-106F1 Report of Exempt Distribution, comprising the full name, residential address and telephone number of the Subscriber, the number of Units of the Fund purchased by the Subscriber, the total purchase price of such Units purchased, the exemption relied upon in connection with such purchase, and the date of such distribution (collectively, the "**Personal Information**");
- (b) the Personal Information is being collected indirectly by the OSC under the authority granted to it in Securities Legislation;
- (c) the Personal Information is being collected for the purposes of the administration and enforcement of the Securities Legislation of Ontario;
- (d) the title, business address and business telephone number of the public official in Ontario, as set out in Form 45-106F1, who can answer questions about the OSC's indirect collection of the Personal Information is as follows: Ontario Securities Commission, Suite 1903, Box 5520 Queen Street West, Toronto, Ontario M5H 3S8, Administrative Support Clerk (telephone: (416) 593-3684); and the Subscriber hereby authorizes the indirect collection of the Personal Information by the OSC.

## **SCHEDULE G – SUBSCRIPTION TERMS AND CONDITIONS AND POWER OF ATTORNEY (CONT'D)**

### **10. Confidentiality**

Majestic will maintain in strictest confidence all information received from the Subscriber. The Subscriber will treat all investment advice and information that he/she receives from Majestic as confidential and for the exclusive use and benefit of such Subscriber. Majestic shall make the information about its personal information handling policies and practices available to the Subscriber.

### **11. Interpretation**

In this Subscription Application (and for the avoidance of doubt, in all other schedules attached to this subscription), words importing only the singular number include the plural and vice versa and words importing gender include all genders. Headings are inserted for convenience of reference only and shall not affect the interpretation of this Subscription Application.

### **12. Survival of Representations and Warranties**

The Subscriber (on its own behalf and, if applicable, on behalf of any Beneficial Purchaser) acknowledges that the representations and warranties contained herein are made by it with the intention that they may be relied upon by the Fund, Majestic and the Trustee in determining the Subscriber's eligibility (or, if applicable, the eligibility of any Beneficial Purchaser) to purchase Units under relevant Securities Legislation. The Subscriber (on its own behalf and, if applicable, on behalf of any Beneficial Purchaser) agrees that by accepting delivery of the Units on a given day, it will be representing and warranting that the foregoing representations and warranties are true and correct as at that day and that they will survive the purchase by the Subscriber of Units and will continue in full force and effect notwithstanding any subsequent redemption or further subscriptions by the Subscriber of such Units. In addition, the Subscriber undertakes to notify Majestic immediately at the address set forth above of any change in any representation, warranty or other information relating to the Subscriber (or, if applicable, any Beneficial Purchaser) set forth in this Subscription Application.

The Subscriber acknowledges that this and any further subscription, and any further transfer or repurchase, is subject to acceptance or rejection by Majestic in whole or in part. Acceptance of this Subscription Application shall be effective upon the delivery of a confirmation thereof to the Subscriber. Majestic shall by its acceptance of this Subscription Application be bound by the terms and conditions hereof.

The Subscriber covenants and agrees to deliver such documents, certificates, assurances and other instruments as may be required to carry out the provisions of this Subscription Application.

### **13. Privacy Policy**

By signing this Subscription Application, the Subscriber consents to the collection, use and disclosure of his or her personal information in accordance with Majestic's Privacy Policy. This policy is available from Majestic upon request.

### **14. Enurement**

This Subscription Application enures to the benefit of and binds the parties and their respective heirs, executors, administrators, successors and permitted assigns.

### **15. Counterparts**

This Subscription Application may be executed and delivered in counterparts with the same effect as if both parties had signed and delivered the same document and all counterparts will be construed together to constitute one and the same original agreement.

### **16. Delivery by Fax or E-mail**

Any party may deliver an executed copy of this Subscription Application by fax or e-mail but that party will immediately dispatch by delivery in person to the other parties an originally executed copy of this Subscription Application.

### **17. Time of Essence**

Time is of the essence of this Subscription Application.

### **18. Entire Agreement**

Upon acceptance, this Subscription Application contains the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein. This Subscription Application may be amended or modified only by a written instrument signed by both parties.

### **19. Severance**

If any provision of this Subscription Application is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Subscription Application and such void or unenforceable provision shall be severable from this Subscription Application.

## **SCHEDULE G – SUBSCRIPTION TERMS AND CONDITIONS AND POWER OF ATTORNEY (CONT'D)**

### 20. Governing Law and Language

This agreement shall be governed by and construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein. By the Subscriber's execution of this subscription, the Subscriber irrevocably attorns to the non-exclusive jurisdiction of the courts of Québec.

The Subscriber acknowledges that it is his or her or its express wish that all documents evidencing or relating in any way to the sale of Units be drawn in the English language only. **Par la présente, le (la) soussigné(e) reconnaît sa volonté de recevoir, en anglais seulement, tous documents faisant foi ou se rapportant, de quelque manière que ce soit, à la souscription de parts du Fonds.**