SUBSCRIPTION FORM AND POWER OF ATTORNEY

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This Subscription Form and Power of Attorney (the “Agreement”) is effective [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "General Partner"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

**BETWEEN: [COMPANY NAME]** (the "Subscriber"), an individual with his main address located at:

[COMPLETE ADDRESS]

Reference is made to that certain Option to subscribe dated [DATE] between the undersigned optioned and the Limited Partnership (the “Option”). All capitalised terms not otherwise defined herein shall have the meanings assigned to them by the Option.

1. **SUBSCRIPTION**

Pursuant to the terms and conditions set out in the Option the undersigned (hereinafter the “Subscriber”) hereby irrevocably subscribes for and agrees to purchase:

[ ] the Initial Optioned Units; OR

[ ] the Excess Optioned Units; OR

[ ] the Optioned Units;

At the Option Price.

Subject to the terms hereof and to the terms of the Option and the Limited Partnership Agreement, this subscription is irrevocable and will become effective upon its acceptance by the General Partner and the mailing of the acceptance in the form set out below to the Subscriber.

1. **REPRESENTATIONS. WARRANTIES AND COVENANTS**

The Subscriber represents, warrants and gives the following covenants to the Limited Partnership and the General Partner:

* 1. this Subscription Form and Power of Attorney has been duly and validly authorised, executed and delivered by and constitutes the legal, valid, binding and enforceable agreement of the Subscriber;
  2. the Subscriber is acquiring the Units subscribed for hereby as principal for its own account and not for the benefit of any other person, for investment only and not with a view to the resale or distribution of all or any part of such Units;
  3. in the case of a purchase by the Subscriber as agent for a disclosed principal, each beneficial purchaser of such Units for whom the Subscriber is acting is purchasing as a principal for its own account, and not for the benefit of any other person, a sufficient number of Units so that each such purchaser has an aggregate acquisition cost of not less than [COUNTRY] [AMOUNT] for such Units and the Subscriber is an agent with due and proper authority to execute and deliver this Subscription Form and Power of Attorney and to execute and deliver all other documentation in connection with the purchase on behalf of each such purchaser;
  4. in the case of a purchase by the Subscriber as a trustee or trustees (other than as a trustee or trustees of a named trust purchasing in the capacity of trustee or trustees of such trust for the benefit of such trust) or as agent for a principal which is undisclosed or identified by account number only, the Subscriber or each beneficial purchaser of such Units for whom the Subscriber is acting is:
     1. trust company registered under the [COUNTRY] Loan and Trust Companies [ACT/LAW/RULE], [YEAR] that is subject to the [COUNTRY] Securities [ACT/LAW/RULE] ([PROVINCE]) and is purchasing such Units as trustee or as agent for accounts fully managed by it;
     2. trust company registered under the [YOUR COUNTRY] Trust Companies [ACT/LAW/RULE] ([PROVINCE]) that is subject to the [COUNTRY] Securities [ACT/LAW/RULE] ([PROVINCE]) and is purchasing such Units for the portfolios of third persons managed solely by it;
     3. trust company registered under the [YOUR COUNTRY] Trust Company [ACT/LAW/RULE] ([PROVINCE]);
     4. a trust company that is subject to the [COUNTRY] Securities [ACT/LAW/RULE] ([PROVINCE]);
     5. trust company licenced pursuant to [YOUR COUNTRY] Trust and Loan Companies [ACT/LAW/RULE] ([PROVINCE]) that is subject to The [YOUR COUNTRY] Securities Act, [YEAR] ([PROVINCE]) and is purchasing such Units as trustee or as agent for accounts fully managed by it;
     6. trust company registered under [NUMBER] of the [YOUR COUNTRY] Corporations [ACT/LAW/RULE] ([PROVINCE]) that is subject to the [YOUR COUNTRY] Securities [ACT/LAW/RULE] ([PROVINCE]); or
     7. trust company which has a certificate under the [YOUR COUNTRY] Trust Companies [ACT/LAW/RULE] ([STATE/PROVINCE]) that is subject to the [YOUR COUNTRY] Securities [ACT/LAW/RULE] ([PROVINCE]).
  5. the Subscriber is not a Non [COUNTRY] within the meaning of the Investment [COUNTRY] Act [ ]; or
  6. The Subscriber is a Non-[COUNTRY] within the meaning of the Investment [COUNTRY] Act [PUBLIC ACT].

Failing an affirmation by the Subscriber as to its status under either subparagraph (e) (hereof, the Subscriber shall be deemed not to be a Non-[COUNTRY] within the meaning of the Investment [COUNTRY] Act.

* 1. the Subscriber is familiar with the aims and objectives of the Limited Partnership, has been informed of the nature of the affairs of the Limited Partnership and the proposed use of the proceeds received by the Limited Partnership from the sale of Units in the Fund and is aware of the risks and other characteristics of the Units and of the fact that the Subscriber may not be able to resell the Units subscribed for hereby except in accordance with the applicable securities legislation and the Limited Partnership Agreement;
  2. if a corporation, partnership, independent association or other legal entity, the Subscriber is legally competent and has the power and authority to execute this Subscription Form and Power of Attorney and to enter into and be bound by the Limited Partnership Agreement and all other agreements contemplated hereby and thereby and to take all actions required pursuant hereto and thereto and all necessary approvals by its directors, shareholders, partners, members or otherwise, have been given in connection therewith;
  3. if the Subscriber is not an individual (including, without limitation, a corporation, syndicate, partnership, trust, association or another form of unincorporated organisation), the undersigned was not created or established solely to acquire securities, or to permit purchases of securities without a prospectus, *in re*liance on exemptions from the prospectus requirements of applicable securities legislation;
  4. the representations, warranties and covenants contained in Schedule [SPECIFY] as they relate to the Subscriber are true.
  5. the Subscriber will provide the Fund with such information and documents, including certificates and statutory declarations, as the General Partner may reasonably require from time to time to establish any of the foregoing;

1. **RELIANCE UPON REPRESENTATIONS, WARRANTIES AND COVENANTS**

The foregoing representations, warranties and covenants are made by the Subscriber with the intent that they are relied upon in determining its suitability as a purchaser of Units. The Subscriber undertakes to notify the General Partner immediately at the address of the Fund first set forth above of any change in any representation, warranty or other information relating to the Subscriber set forth herein which takes place prior to the closing of the purchase of the Units subscribed for hereby.

1. **ACKNOWLEDGEMENT**

The Subscriber acknowledges that recognition, under the [YOUR COUNTRY LAW] of a jurisdiction to which an investor is subject, of the limited liability status of such investor as a Limited Partner if it becomes a Limited Partner of the Fund is a consideration with respect to which no representation is being made and regarding which investors should consult their own legal counsel and satisfy themselves.

1. **CERTIFICATES**

Certificates evidencing ownership of Units in the Fund registered in the name of the Subscriber (the Unit Certificates”) will be issued upon Closing.

1. **SUBSCRIBERS BOUND**

In consideration of the General Partner accepting this Subscription Form and Power of Attorney, and conditional thereon, the Subscriber hereby agrees to be bound, as a party to the Partnership Agreement and as a limited partner in the Fund, by the terms of the Partnership Agreement as from time to time amended and in effect.

1. **POWER OF ATTORNEY**

To the extent permitted by [YOUR COUNTRY LAW], in consideration of the General Partner, on behalf of the Partnership, accepting the subscription of the undersigned and conditional upon the acceptance of the subscription of the undersigned, the Subscriber hereby irrevocably nominates, constitutes and appoints the General Partner and any successor to the General Partner under the terms of the Partnership Agreement, with full power of substitution, as its agent and true and lawful attorney to act on its behalf with full power and authority in its name, place and stead to execute, swear, acknowledge, deliver and record or file as and where required:

* 1. the Partnership Agreement, all declarations, certificates, amendments to declarations and certificates and all other instruments necessary to form, qualify, continue and keep in good standing the Fund as a limited partnership in the Province of the[COUNTRY] and such other jurisdictions
     1. in which the Fund may from time to time carry on its activities or otherwise to comply with the [YOUR COUNTRY LAW] of any jurisdiction in which the Fund may carry on its activities in order to maintain the limited liability of the Limited Partners and to comply with the applicable [YOUR COUNTRY LAW] of such jurisdiction; and
     2. all instruments, declarations and certificates necessary to reflect any amendment to the Partnership Agreement;
  2. any documents necessary to be filed in connection with the activities, property, assets and undertakings of the Fund, provided that such document does not impose any liability on the Subscriber which the Subscriber would not otherwise have as a Limited Partner of the Fund;
  3. any conveyances, agreements and other instruments required in connection with the dissolution, liquidation or termination of the Fund, provided that any such instrument does not impose any liability on the Subscriber which the Subscriber would not otherwise have as a Limited Partner of the Fund;
  4. such documents on its behalf and in its name as may be necessary to give effect to a disposition of a Unit under Sections [NUMBER] and [NUMBER] of the Partnership Agreement;
  5. such other documents on behalf of the Subscriber in its name or in the name of the Fund as may be necessary to give effect to the provisions of the Partnership Agreement, provided that such a document does not impose any liability on the Subscriber which the Subscriber would not otherwise have as a [SPECIFY] to the Fund;
  6. any instrument required under the Income Tax Act ([COUNTRY]) or any domestic or foreign statute or [YOUR COUNTRY LAW] of a similar nature to evidence the making of:
     1. an election under any provision of the Income Tax Act ([COUNTRY]) or of a domestic or foreign statute or [YOUR COUNTRY LAW] of a similar nature if, in the written opinion of counsel to the Fund, the election does not cause a Limited Partner, if exempt from tax under [SECTION] of the Income Tax Act ([COUNTRY])
     2. or under a domestic or foreign statute or [YOUR COUNTRY LAW] of similar nature, to cease to be so exempt, does not adversely affect the rights or obligations of the Limited Partner in its capacity as such and will not apply to any property of the Limited Partner other than its interest in the Fund;
     3. any other election which has been approved by all Limited Partners.
  7. any other agreement, instrument or document, including, without limitation, Material Agreements described in the Offering Memorandum, on behalf of and in the name of the Partnership to carry out fully the Partnership Agreement and this Subscription Form and Power of Attorney in accordance with their terms.
  8. A power of attorney hereby granted by the Subscriber:
     1. is irrevocable and is a power coupled with an interest;

7.8.2 will survive the dissolution, death, disability or another legal incapacity of the Subscriber;

* + 1. will extend to the heirs, executors, administrators, other legal representatives, successors and assigns of the Subscriber;

7.8.4 may but need not be exercised by the General Partner on behalf of the Subscriber in executing any instrument by listing thereon or on a schedule thereto the name of the Subscriber together with the names of other Limited Partners, and executing such instrument, facsimile, signature or otherwise, with the single signature as agent and attorney for all of them; and

* + 1. will expire upon the termination of the Fund, or if prior thereto, the Subscriber assigns or forfeits all of its Units in accordance with the Partnership Agreement, will expire upon the completion of such assignment or forfeiture except that it will survive such assignment or forfeiture to permit all amendments to all instruments required to effect such assignment or forfeiture and to continue and keep the Fund in good standing as a limited partnership as a consequence thereof, to be executed and to be filed, recorded or published as and where required, and all elections permitted by this Subscription Form and Power of Attorney to be made under the Income Tax Act ([COUNTRY]) made and filed *in re*spect of each fiscal period during any part of which the Subscriber is a Partner of the Fund.
    2. The Subscriber agrees to be bound by any representation or action which is made or taken by the General Partner pursuant to this Subscription Form and Power of Attorney and hereby waives any and all defences which may be available to contest, negate or disaffirm any such representation or action of the General Partner which is made or taken in good faith under this Subscription Form and Power of Attorney, without prejudice to any rights or remedies that the Subscriber may have against the General Partner.

1. **RIGHTS OF ACTION FOR DAMAGES OR RESCISSION**

The applicable rights of action for damages or rescission set forth in the Offering Memorandum are hereby granted by the Fund to the Subscriber and are incorporated herein by reference as an integral part hereof as if same had been recited at length herein.

1. **ENTIRE AGREEMENT**

This Subscription Form and Power of Attorney and the Partnership Agreement contain 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 herein or in the Partnership Agreement.

1. **INTERPRETATION**

This Subscription Form and Power Of Attorney shall be construed in accordance with and governed in all respects by the [YOUR COUNTRY LAW] of the Province of [STATE/PROVINCE] and the Subscriber hereby irrevocably submits on a non-exclusive basis to the jurisdiction of the courts of such Province and any courts competent to hear appeals therefrom. Each capitalised term in this Subscription which is not defined herein but to which is ascribed a meaning or interpretation in the Partnership Agreement has the meaning or interpretation ascribed to that term in the Partnership Agreement.

1. **ENUREMENT**

This Subscription Form and Power of Attorney is not transferable or assignable by the Subscriber and, upon acceptance by the General Partner, shall be binding upon the Subscriber and the heirs, executors, administrators, the legal representatives, successors and assigns of the Subscriber.

1. **SURVIVAL**

This Subscription Form and Power of Attorney including without limitation the representations, warranties and covenants contained herein, shall survive and continue in full force and effect and be binding upon the Subscriber notwithstanding the completion of the purchase of the Units by the Subscriber pursuant hereto, the completion of the issue of Units of the Fund and any subsequent disposition by the Subscriber of the Units.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

# GENERAL PARTNER SUBSCRIBER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title