

SCHEDULE "A"

ACCREDITED INVESTOR CERTIFICATE

We, on our own behalf and (if applicable) on behalf of others for whom we are contracting hereunder, further represent, warrant and certify to and with Saxo Bank A/S (and acknowledge that Saxo Bank A/S is relying thereon) that if we, and (if applicable) others for whom we are contracting hereunder, are resident or otherwise subject to the securities legislation of one or more of the provinces set out below, we, and (if applicable) such others, can avail ourselves of one or more of the prospectus exemptions available under the applicable securities legislation in such province and described in this certificate.

Accredited Investor Purchasing as Principal – The Subscriber is purchasing the securities as principal and is either (please initial the appropriate exemption below):

- ☐ (a) a Canadian financial institution, or a Schedule III bank;
- ☐ (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Statutes of Canada, 1995, c. 28)
- ☐ (c) a subsidiary of any person referred to in paragraphs (a) or (b) above, 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 jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the *Securities Act (R.S.O. 1990, c. S. 5)* of Ontario or the *Securities Act (R.S.N.L. 1990, c. S-13)* of Newfoundland and Labrador;
- ☐ (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) above;
- ☐ (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;
- ☐ (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 either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
- ☐ (j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
- ☐ (k) 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;

- ☐ (l) an individual who, either alone or with a spouse, has net assets 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 person is not created or used solely to purchase or hold securities 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], and 2.19 [Additional investment in investment funds] of *National Instrument 45-106* ("**45-106**"), or
 - iii. a person described in paragraph (i) or (ii) above that acquires or acquired securities under section 2.18 of 45-106 [Investment fund reinvestment];
- ☐ (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;
- ☐ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Statutes of Canada, 1991, c. 45) 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;
- ☐ (q) a person acting on behalf of a fully managed account managed by that person, if that person:
 - i. is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction, and
 - ii. in Ontario, is purchasing a security that is not a security of an investment fund;
- ☐ (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;
- ☐ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) above 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;
- ☐ (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:
 - i. an accredited investor, or
 - ii. an exempt purchaser in Alberta or British Columbia after 45-106 comes into force.

For purposes of the representations and warranties set out above, the terms set out below shall have the following meanings:

"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.

"financial assets" means:

- (a) cash;
- (b) securities; or
- (c) a contract of insurance.

"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.

"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.

"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
- (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).

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the ____ day of _____, 200__ and hereby authorizes the indirect collection of investor information by the applicable securities regulators.

**(Name of Subscriber – please type
or print)**

**(Signature and, if applicable, Title
of person signing on behalf of the
corporation, partnership or other
entity)**

Address of Subscriber:

(Street)

(City, Province, Postal Code of Subscriber)

SCHEDULE "B"

DEFINITION OF THE TERM "SECURITIES" **AS DEFINED IN SECTION 1 OF THE *SECURITIES ACT* (ONTARIO), R.S.O. 1990, CHAPTER S.5**

"security" includes,

- (a) any document, instrument or writing commonly known as a security,
- (b) any document constituting evidence of title to or interest in the capital, assets, property, profits, earnings or royalties of any person or company,
- (c) any document constituting evidence of an interest in an association of legatees or heirs,
- (d) any document constituting evidence of an option, subscription or other interest in or to a security,
- (e) any bond, debenture, note or other evidence of indebtedness, share, stock, unit, unit certificate, participation certificate, certificate of share or interest, preorganization certificate or subscription other than a contract of insurance issued by an insurance company licensed under the *Insurance Act* and an evidence of deposit issued by a bank listed in Schedule I or II to the *Bank Act* (Canada), by a credit union or league to which the *Credit Unions and Caisses Populaires Act, 1994* applies or by a loan corporation or trust corporation registered under the *Loan and Trust Corporations Act*,
- (f) any agreement under which the interest of the purchaser is valued for purposes of conversion or surrender by reference to the value of a proportionate interest in a specified portfolio of assets, except a contract issued by an insurance company licensed under the *Insurance Act* which provides for payment at maturity of an amount not less than three quarters of the premiums paid by the purchaser for a benefit payable at maturity,
- (g) any agreement providing that money received will be repaid or treated as a subscription to shares, stock, units or interests at the option of the recipient or of any person or company,
- (h) any certificate of share or interest in a trust, estate or association,
- (i) any profit-sharing agreement or certificate,
- (j) any certificate of interest in an oil, natural gas or mining lease, claim or royalty voting trust certificate,
- (k) any oil or natural gas royalties or leases or fractional or other interest therein,
- (l) any collateral trust certificate,
- (m) any income or annuity contract not issued by an insurance company,
- (n) any investment contract,
- (o) any document constituting evidence of an interest in a scholarship or educational plan or trust, and
- (p) any commodity futures contract or any commodity futures option that is not traded on a commodity futures exchange registered with or recognized by the Commission under the *Commodity Futures Act* or the form of which is not accepted by the Director under that Act,

whether any of the foregoing relate to an issuer or proposed issuer.