

**SUBSCRIPTION AGREEMENT
MALACHITE AGGRESSIVE PREFERRED FUND**

TO: MALACHITE AGGRESSIVE PREFERRED FUND

A. SUBSCRIPTION

Client

Manager

The undersigned (the "Subscriber") hereby irrevocably subscribes for \$_____ of units (the "Units") of Malachite Aggressive Preferred Fund (the "Fund"). Units will be issued at the net asset value per Unit next determined after the receipt of the subscription price and this subscription is accepted as provided below.

The Subscriber agrees to pay the aggregate subscription price on or before such date determined by the Manager (as defined below) by:

- (a) delivery of a certified cheque or bank draft made payable to the order of the MALACHITE AGGRESSIVE PREFERRED FUND, and/or
- (b) the delivery and transfer of securities to the Fund, provided such securities accord with the investment objectives of the Fund. A schedule of any securities to be transferred is attached, as are transfer documents. The Subscriber hereby acknowledges that the value of the securities transferred will be determined on _____. The fee charged by the Manager for acceptance of these securities will be \$_____.

Client

Manager

If the Subscriber delivers a bank draft under paragraph (a) above, or securities under paragraph (b) above, and is not able to provide the Manager the documentation required under Part D below in a face-to-face meeting with the Manager, the Subscriber shall also deliver a cheque (which need not be certified) to the Manager in the amount of \$1.00 made payable to the order of the MALACHITE AGGRESSIVE PREFERRED FUND. Such amount shall be added to the Subscriber's subscription.

The Subscriber acknowledges that participation in the Fund is subject to the acceptance of this subscription by the Manager of the Fund, Hymas Investment Management Inc. (the "Manager"). The Subscriber acknowledges and agrees that, upon acceptance of this subscription, the Subscriber will be bound by the terms and conditions set out in the Declaration of Trust dated March 19, 2001 and the Regulation thereunder establishing the Fund dated March 19, 2001, as amended from time to time (collectively, the "Declaration of Trust"). The subscription and any subscription monies, cheque or securities representing subscription monies shall be returned, without interest, to the undersigned at the address indicated below by such date determined by the Manager if this subscription is not accepted.

The Subscriber represents and warrants and acknowledges that:

- (a) the Subscriber has the capacity and competence or, if a corporation, has the necessary capacity and corporate authority, to execute this subscription;
- (b) the Subscriber is resident in the jurisdiction set out on the execution page hereof and such address is ordinary the residence or place of business of the Subscriber and the Subscriber was not offered the Units and did not execute this subscription agreement in any other jurisdiction;
- (c) the Subscriber is acquiring the Units as principal for the Subscriber's own account, to be held for investment purposes only and not for the benefit of any other person and not with a view to resale or distribution of any or all of the Units, and no person other than the Subscriber is authorized to give instructions to the Fund or the Manager concerning the Units;
- (d) if the Subscriber is a corporation or a syndicate, partnership, trust, investment club or other unincorporated organization, the Subscriber was not created, nor is it being used, solely to purchase or hold securities as an accredited investor described in paragraph (m) of the definition of such term in National Instrument 45-106 *Prospectus Exemptions* ("NI 45-106");
- (e) the Subscriber has not received or reviewed any material which appears or purports to describe the business and affairs of the Fund that has been prepared primarily for delivery to and review by the Subscriber so as to assist the Subscriber to make an investment decision relating to the Units;
- (f) the Subscriber 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 the Units and is able to bear the economic risk of loss of such investment;
- (g) the Subscriber has obtained such professional advice and made such independent investigation of this investment as the Subscriber deems appropriate in reaching the decision to invest;
- (h) the decision to enter into this subscription and to purchase the Units is based solely upon the Subscriber's own investigations and the Subscriber has not relied on any representations and warranties or information (oral or written) other than as set forth herein;
- (i) the Units have not been qualified by way of prospectus in any jurisdiction in Canada under Canadian securities legislation and, accordingly, the Subscriber is restricted from using certain civil remedies otherwise available, the Subscriber may not receive information that would

otherwise be required to be provided, and the Fund is relieved from certain reporting and other obligations that would otherwise apply;

- (j) the Subscriber will not be able to resell the Units until expiry of the applicable hold period under applicable Canadian securities laws except in accordance with limited exemptions and compliance with other requirements of applicable law, and the Subscriber (and not the Fund or the Manager) is responsible for compliance with such applicable resale restrictions or hold periods and will comply with all relevant securities laws in connection with any resale of the Units,
- (k) if the Subscriber is resident in or subject to the laws of either the Province of Ontario or the Province of British Columbia, the Subscriber acknowledges (i) the delivery to the Ontario Securities Commission or the British Columbia Securities Commission of the Subscriber's full name, residential address and telephone number, the number and type of securities purchased by the Subscriber, the total purchase price, the prospectus exemption relied on, and the date of distribution, (ii) that such information is being collected indirectly by the Ontario Securities Commission or the British Columbia Securities Commission, as applicable, under the authority granted to it in securities legislation, (iii) that such information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario or British Columbia, as applicable, and (iv) that the Administrative Support Clerk at the Ontario Securities Commission, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario M5H 3S8, telephone (416) 593-3684 and the British Columbia Securities Commission, by mail to Box 10142, Pacific Centre, 701 West Georgia Street, Vancouver, British Columbia, V7Y 1L2, or by telephone at (604) 899-6500 or 1-800-373-6393, can be contacted to answer questions about the Ontario Securities Commission or British Columbia Securities Commission's indirect collection of such information. The Subscriber hereby authorizes the indirect collection of such information by the Ontario Securities Commission or British Columbia Securities Commission, as applicable; and
- (l) the opening of an account with the Manager and purchasing Units of the Fund in such account is being done solely for investment purposes.

The representations, warranties, covenants and acknowledgments of the Subscriber contained in this Subscription Agreement shall survive the completion of the purchase and sale of the Units and shall apply to any subsequent purchase of Units by the Subscriber.

If the Subscriber is an individual with financial assets of less than \$5,000,000, the Subscriber must complete a Form 45-106F9 attached as Appendix A to this Subscription Agreement.

The Subscriber hereby acknowledges that (**please initial all that apply**):

<p>_____</p>	<p><i>Accredited Investor – Paragraph (j) of section 1.1 of NI 45-106:</i> I am an individual who, alone, or jointly with my spouse, beneficially own financial assets having an aggregate realizable value that before taxes but net of any related liabilities exceeds (please check the applicable box)</p> <p><input type="checkbox"/> \$1.0 million;</p> <p><input type="checkbox"/> \$5.0 million;*</p> <p>Financial assets are cash, securities, insurance contracts, deposits or evidences of indebtedness that are not securities for purposes of securities legislation (and, specifically, the Subscriber acknowledges that for purposes of making this calculation, the Subscriber’s personal residence or other real estate owned by the Subscriber and the value of any pension of which the Subscriber is a beneficiary is not a financial asset).</p> <p>A “spouse” is (a) an individual who 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) an individual who is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender; and an individual resident in Alberta who is referred to in paragraph (a) or (b) or who is an adult independent partner within the meaning of the <i>Adults Independent Relationships Act</i> (Alberta).</p>
<p>_____</p>	<p><i>Accredited Investor – Paragraph (j.1) of section 1.1 of NI 45-106:</i> I am an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000.</p> <p>Financial assets are cash, securities, insurance contracts, deposits or evidences of indebtedness that are not securities for purposes of securities legislation (and, specifically, the Subscriber acknowledges that for purposes of making this calculation, the Subscriber’s personal residence or other real estate owned by the Subscriber and the value of any pension of which the Subscriber is a beneficiary is not a financial asset).</p>
<p>_____</p>	<p><i>Accredited Investor – Paragraph (k) of section 1.1 of NI 45-106:</i> I am an individual whose net income exceeded \$200,000 in each of the two most recent years, or whose joint net income with my spouse exceeded \$300,000 in each of those years, and have, in either case, a reasonable expectation of exceeding the same net income level in the current calendar year.</p> <p>“Net income”, for an individual, is as shown on that individual’s income tax</p>

	<p>return.</p> <p>A “spouse” is (a) an individual who is married to another individual and is not living separate and apart within the meaning of the <i>Divorce Act</i> (Canada) from the other individual; (b) an individual who is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender; and an individual resident in Alberta who is referred to in paragraph (a) or (b) or who is an adult independent partner within the meaning of the <i>Adults Independent Relationships Act</i> (Alberta).</p>
<p>_____</p>	<p><i>Accredited Investor – Paragraph (l) of section 1.1 of NI 45-106:</i> I am an individual who, alone or with a spouse, has net assets of at least \$5,000,000.</p> <p>“Net assets” are total assets (including real estate) minus total liabilities (debt). The value attributed to assets should reasonably reflect their estimated fair value. Income tax should be considered a liability if the obligation to pay is outstanding at the time the calculation of net assets is made or would be outstanding when the purchase of Units is to be completed.</p> <p>A “spouse” is (a) an individual who is married to another individual and is not living separate and apart within the meaning of the <i>Divorce Act</i> (Canada) from the other individual; (b) an individual who is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender; and an individual resident in Alberta who is referred to in paragraph (a) or (b) or who is an adult independent partner within the meaning of the <i>Adults Independent Relationships Act</i> (Alberta).</p>
<p>_____</p>	<p><i>Accredited Investor – Paragraph (m) of section 1.1 of NI 45-106:</i> It is a company, limited partnership, limited liability partnership, trust or estate, other than a mutual fund or non-redeemable investment fund, that had net assets of at least (<i>please check the applicable box</i>)</p> <p><input type="checkbox"/> \$5.0 million;</p> <p><input type="checkbox"/> \$25.0 million;*</p> <p>as shown on its most recently prepared financial statements dated _____ (copy attached).</p> <p>“Net assets” are total assets (including real estate) minus total liabilities (debt). The value attributed to assets should reasonably reflect their estimated fair value. Income tax should be considered a liability if the obligation to pay is outstanding at the time the calculation of net assets is</p>

	<p>made or would be outstanding when the purchase of Units is to be completed.</p> <p>A “mutual fund” is an issuer whose primary purpose is to invest monies provided by securityholders and whose securities entitle the holder to receive on demand, or within a specified period of time after demand, an amount computed by reference to the value of a proportionate interest in the whole or in part of the net assets, including a separate fund or trust account, of the issuer. A “non-redeemable investment fund” is any issuer (a) whose primary purpose is to invest monies provided by securityholders, and (b) that does not invest (i) for the purpose of exercising or seeking to exercise control of an issuer, other than an issuer which 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.</p>
<hr/>	<p><i>Accredited Investor – Paragraph (r) of section 1.1 of NI 45-106:</i> It is a registered charity under the <i>Income Tax Act</i> (Canada) that, in respect of the purchase of the Units, has obtained advice from an eligibility adviser or from an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the Units.*</p> <p>An “eligibility adviser” is (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 (i) does not have a professional, business or personal relationship with the issuer or any of its directors, executive officers, founders or control persons, and (ii) has not acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person or company 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.</p> <p>A “jurisdiction” is a province or territory of Canada.</p>
<hr/>	<p><i>Accredited Investor – Paragraph (i) of section 1.1 of NI 45-106:</i> It is a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a provincial pension commission or similar regulatory authority of a jurisdiction.*</p> <p>A “jurisdiction” is a province or territory of Canada.</p>

_____	<i>Accredited Investor – Other.</i> The Subscriber is an accredited investor under paragraph _____ of section 1.1 of Ni 45-106.
_____	<i>Minimum Purchase Exemption under Section 2.10 of NI 45-106:</i> It is not an individual and the Units purchased have an aggregate acquisition cost of not less than \$150,000.

The Subscriber acknowledges that the representations, warranties and covenants made by the Subscriber in this Subscription Agreement are made with the intent that they may be relied upon by the Fund and the Manager and their respective counsel to, among other things, determine the Subscriber's eligibility to purchase the Units, including without limitation the availability of exemptions from the prospectus requirements of applicable Canadian securities laws in connection with the issuance of the Units to the Subscriber.

If the Subscriber is a permitted client, within the meaning of such term in NI 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* ("NI 31-103") [as indicated by the "*" above], the Subscriber hereby waives and releases the Manager from any obligation to conduct, pursuant to section 13.3(4) of NI 31-103, a suitability review with respect to the Subscriber's investment in the Fund. The Subscriber, if a permitted client and not an individual, acknowledges that the relationship disclosure information otherwise required by section 14.2 of NI 31-103, the pre-trade disclosure of charges otherwise required by section 14.2.1 of NI 31-103, the additional statements otherwise required by section 14.14.1 of NI 31-103, the position cost information otherwise required by section 14.14.2 of NI 31-103 and the report on charges otherwise required by section 14.18 of NI 31-103 will not be provided; and that the complaint resolution process set out in Division 5 of Part 13 of NI 31-103 will not apply to the Subscriber.

B. FEES

The Subscriber understands and agrees that they will pay a management fee to the Manager in respect of their investment in Units of the Fund. The management fee will be calculated quarterly in arrears, commencing with the first calendar quarter following the acquisition of Units of the Fund by the Subscriber. Fees will be calculated in accordance with the following schedule, based on the average value of the Units of the Fund held by the Subscriber during the period measured:

On the first: <u>\$500,000</u>	Rate charged: <u>1% per annum</u>
On the next: <u>\$500,000</u>	Rate charged: <u>0.75% per annum</u>
On the balance:	Rate charged: <u>0.5% per annum</u>

Fees are subject to GST or HST, depending upon the province in which the Subscriber resides. The Manager will provide the Subscriber with an invoice (the "Invoice") for the management fee as they are calculated.

The Subscriber shall pay the management fee as follows (**initial one**):

_____ (**initial here**) The Subscriber hereby authorizes the Manager to pay the management fee through redemption of Units of the Fund on the final valuation date of the period. Such redemptions shall not be subject to redemption fees. No further instructions to the Manager are required for such redemptions to be processed.

Manager

OR

_____ (**initial here**) The Subscriber shall pay the fees by cheque payable to the Manager upon receipt of the Invoice.

The Subscriber acknowledges that such management fees may not be deductible for tax purposes and that the redemption of Fund units to pay such management fees may have tax implications for the Subscriber.

The Subscriber further acknowledges a 1.0% redemption fee will be charged by the Fund on redemptions of Units of the Fund held for less than one year. Redemption fees will not be charged on Units purchased through the automatic reinvestment of distributions made by the Fund or on the redemption of Units to satisfy the management fee payable hereunder. In the event of partial redemption of Units, Units not liable for redemption fees will be considered to have been redeemed first.

In the event that redemptions by a Subscriber results in the Subscriber's investment in the Fund being less than the greater of (i) \$50,000 or (ii) the management fee accrued hereunder, the Manager may, and the Subscriber hereby authorizes the Manager to, (a) redeem the remaining Units in the Fund, and/or (b) deduct the management fees from the proceeds directed to the Subscriber.

C. DISTRIBUTIONS

Distributions by the Fund shall automatically be reinvested in additional Units of the Fund, unless the Subscriber provides alternate written instructions to the Manager prior to the close of business on the relevant valuation date. The Subscriber's current instructions regarding the disposition of distributions by the Fund are as follows (**please initial as appropriate**):

Capital Gains	_____ Re-invest	_____ Forward to Client
Dividend Income	_____ Re-invest	_____ Forward to Client
Interest Income	_____ Re-invest	_____ Forward to Client

These instructions may be changed prior to the close of business on any valuation date on which a distribution is expected.

D.1. ABOUT YOU – INDIVIDUAL ACCOUNT HOLDER

Mr. Mrs. Miss Ms. Dr.

_____ First Name Initial Last Name	Are you married or living common law? <input type="checkbox"/> No <input type="checkbox"/> Yes – <i>please complete the following:</i>
_____ Home Address	_____ Full Name of Spouse or Partner Occupation
_____ City Province Postal Code	_____ Employer Type of Business
_____ Home Phone Number E-Mail Address	What is your primary financial institution? <i>(Required)</i>
_____ Date of Birth (mm/dd/yyyy) Social Insurance No.	_____ Bank Name
_____ Mailing Address (if different than above)	_____ Branch Address
_____ Occupation	_____ Transit Number Account Number
_____ Employer	
_____ Type of Business	
_____ Employer's Address	
_____ Business Phone Number	
_____ Citizenship*	

Valid Identification/Citizenship Required – For all applicants – Provide one of:			
<input type="checkbox"/> Passport	<input type="checkbox"/> Provincial Health Insurance Card (Restriction: Alberta or BC only)	<input type="checkbox"/> Confirmation of Permanent Residence IMM5292 (issued prior to 1/1/2004)	<input type="checkbox"/> B.C. ID Card
<input type="checkbox"/> Drivers Licence	<input type="checkbox"/> Permanent Resident Card	<input type="checkbox"/> Canadian Forces ID Card	
<input type="checkbox"/> Canadian Citizenship Card	<input type="checkbox"/> Record of Landing IMM1000 (issued prior to 1/1/2004)	<input type="checkbox"/> Certificate of Indian Status	
<input type="checkbox"/> Birth Certificate (under age 21 only)	<input type="checkbox"/> Alberta Photo ID Card		
ID of Subscriber		Expiry Date (mm/dd/yyyy)	

Where the Subscriber is not able to provide the Manager with the original of one of the documents referred to above in a fact-to-face meeting, the Subscriber must provide a copy of such document signed by a commissioner of oaths or guaranteed by an individual engaged in one of the following professions in Canada: (i) a dentist, a medical doctor or a chiropractor; (ii) a judge, a magistrate or a lawyer; (iii) a notary (in Quebec) or a notary public; (iv) an optometrist or a pharmacist; (v) an accredited public accountant (APA), a chartered accountant (CA), a certified general accountant (CGA), a certified management accountant (CMA), a public accountant (PA) or a registered public accountant (RPA); (vi) a professional engineer (P. Eng., in a province other than Quebec) or engineer (Eng. in Quebec); or (vii) a veterinarian.

D.2 JOINT INDIVIDUAL SUBSCRIBERS

Each joint individual subscriber should complete the following information.

First Joint Subscriber

Mr. Mrs. Miss Ms. Dr.

_____ First Name Initial Last Name	Are you married or living common law? <input type="checkbox"/> No <input type="checkbox"/> Yes – <i>please complete the following:</i>
_____ Home Address	_____ Full Name of Spouse or Partner Occupation
_____ City Province Postal Code	_____ Employer Type of Business
_____ Home Phone Number E-Mail Address	What is your primary financial institution? <i>(Required)</i>
_____ Date of Birth (mm/dd/yyyy) Social Insurance No.	_____ Bank Name
_____ Mailing Address (if different than above)	_____ Branch Address
_____ Occupation	_____ Transit Number Account Number
_____ Employer	
_____ Type of Business	
_____ Employer's Address	
_____ Business Phone Number	
_____ Citizenship*	

Where the joint Subscriber is not able to provide the Manager with the original of one of the documents referred to above in a fact-to-face meeting, the Subscriber must provide a copy of such document signed by a commissioner of oaths or guaranteed by an individual engaged in one of the following professions in Canada: (i) a dentist, a medical doctor or a chiropractor; (ii) a judge, a magistrate or a lawyer; (iii) a notary (in Quebec) or a notary public; (iv) an optometrist or a pharmacist; (v) an accredited public accountant (APA), a chartered accountant (CA), a certified general accountant (CGA), a certified management accountant (CMA), a public accountant (PA) or a registered public accountant (RPA); (vi) a professional engineer (P. Eng., in a province other than Quebec) or engineer (Eng. in Quebec); or (vii) a veterinarian.

Second Joint Subscriber

Mr. Mrs. Miss Ms. Dr.

_____ First Name Initial Last Name	Are you married or living common law? <input type="checkbox"/> No <input type="checkbox"/> Yes – <i>please complete the following:</i>
_____ Home Address	_____ Full Name of Spouse or Partner Occupation
_____ City Province Postal Code	_____ Employer Type of Business
_____ Home Phone Number E-Mail Address	What is your primary financial institution? <i>(Required)</i>
_____ Date of Birth (mm/dd/yyyy) Social Insurance No.	_____ Bank Name
_____ Mailing Address (if different than above)	_____ Branch Address
_____ Occupation	_____ Transit Number Account Number
_____ Employer	
_____ Type of Business	

_____ Employer's Address	
_____ Business Phone Number	
_____ Citizenship*	

Valid Identification/Citizenship Required – For all applicants – Provide one of:			
<input type="checkbox"/> Passport	<input type="checkbox"/> Provincial Health Insurance Card (Restriction: Alberta or BC only)	<input type="checkbox"/> Confirmation of Permanent Residence IMM5292 (issued prior to 1/1/2004)	<input type="checkbox"/> B.C. ID Card
<input type="checkbox"/> Drivers Licence	<input type="checkbox"/> Permanent Resident Card	<input type="checkbox"/> Canadian Forces ID Card	
<input type="checkbox"/> Canadian Citizenship Card	<input type="checkbox"/> Record of Landing IMM1000 (issued prior to 1/1/2004)	<input type="checkbox"/> Certificate of Indian Status	
<input type="checkbox"/> Birth Certificate (under age 21 only)	<input type="checkbox"/> Alberta Photo ID Card		
ID of Subscriber		Expiry Date (mm/dd/yyyy)	

Where the joint Subscriber is not able to provide the Manager with the original of one of the documents referred to above in a fact-to-face meeting, the Subscriber must provide a copy of such document signed by a commissioner of oaths or guaranteed by an individual engaged in one of the following professions in Canada: (i) a dentist, a medical doctor or a chiropractor; (ii) a judge, a magistrate or a lawyer; (iii) a notary (in Quebec) or a notary public; (iv) an optometrist or a pharmacist; (v) an accredited public accountant (APA), a chartered accountant (CA), a certified general accountant (CGA), a certified management accountant (CMA), a public accountant (PA) or a registered public accountant (RPA); (vi) a professional engineer (P. Eng., in a province other than Quebec) or engineer (Eng. in Quebec); or (vii) a veterinarian.

If you wish this account to be a joint account with right of survivorship (JTWROS), please so indicate below:

JTWROS: Yes or No

D.3 SUBSCRIBERS THAT ARE CORPORATIONS

Subscribers that are corporations should provide a copy of the following documents:

- (a) a certificate of status or confirmation or other government confirmation of its existence; and
- (b) an officer's certificate in the form attached hereto as Appendix D.3.

D.4 SUBSCRIBERS THAT ARE TRUSTS

Subscribers that are trusts should provide a copy of the following documents:

- (c) the declaration of trust or trust agreement, including all amendments, governing the trust; and
- (d) a trustee's certificate in the form attached hereto as Appendix D.4.

D.5 SUBSCRIBERS THAT ARE LIMITED PARTNERSHIPS

Subscribers that are limited partnerships should provide a copy of the following documents:

- (e) the limited partnership agreement, including all amendments, governing the limited partnership; and
- (f) a certificate of an officer of the general partner of the limited partnership in the form attached hereto as Appendix D.5.

E. SECURITIES REGULATORY AND COMPLIANCE INFORMATION

Have you ever been licensed by the Ontario Securities Commission or another Canadian provincial securities commission:

- No
- Yes If yes, is the license currently in force? Yes or No

Are you or your spouse considered to be an insider (as defined in a provincial Securities Act) of a publicly traded company: _____.

If "yes", state company: _____

(List companies in a separate schedule if more than one)

F. CLIENT PORTFOLIO OBJECTIVES

General:

Investment Objectives:

Growth Income Growth & Income

Risk Tolerance:

High Medium Low

Investment Experience:

Excellent Good Fair Nil

How many years have you been investing: _____ years

Do you have accounts with other investment firms: Yes No

If yes, what is the approximate value of your entire portfolio held at such other firms:
\$_____. How much of that is invested in fixed income securities:
_____.

If a Personal Account:

Income – Household (\$):

0-25,000 25,000-50,000
 50,000-100,000 100,000-200,000
 200,000-300,000 over 300,000

Income - Individual (\$):

0-25,000 25,000-50,000
 50,000-100,000 100,000-200,000
 200,000-300,000 over 300,000

Net Worth – Personal Unencumbered (Excluding Real Estate) (\$):

0-100,000 100-500,000
 500-1,000,000 1,-2,000,000
 2,-5,000,000 over 5,000,000

Net Worth – Real Estate (Net of Associated Liabilities) (\$):

0-250,000 250-500,000
 500,000-1,000,000 over 1,000,000

If a Corporate Account:

Net Assets – Corporate Unencumbered (\$):

0-100,000 100-500,000
 500-1,000,000 1,-2,000,000
 2,000,000-5,000,000 over 5,000,000

G. GENERAL AML COMPLIANCE

The Subscriber represents that to the best of his, her or its knowledge, based upon reasonable diligence and investigation, the amounts contributed by the Subscriber to the Fund (i) do not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) Act* (Canada) and regulations thereunder (the “AML Laws”, (ii) were not and are not directly or indirectly derived from activities that contravene Canadian or international anti-money laundering and anti-terrorist financing legislation and regulations, and (iii) neither the Subscriber nor, to the best of the Subscriber’s knowledge and to the extent applicable, any person controlling the Subscriber or controlled by the Subscriber, or any person having beneficial ownership in the Subscriber, is a person involved with or a person disclosed as being connected with terrorist financing.

The Subscriber acknowledges that if, as a result of any information or other matter which comes to their attention, any director, officer or employee of the Manager knows or suspects that an investor is engaged in money laundering, such person is required to report such information or other matter to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and such report will not be treated as a breach of any restriction upon the disclosure of information imposed by Canadian law or otherwise. In order to enable it to perform the anti-money laundering checks in relation to the Unitholders as required by applicable law, the Manager may be required to disclose identification information in relation to such Subscriber to a third party service provider of web-based anti-money laundering identity verification and search applications, which applications are commonly used as a component of anti-money laundering compliance programs.

H. THIRD PARTY DETERMINATIONS

For purposes of the AML Laws, a “third party” is an individual or entity, other than the Subscriber, who directs what happens with the account the Subscriber has with the Manager. In determining whether a “third party” is involved, it is not about who owns the money, but rather about who gives instructions to deal with the money.

In this regard, the Subscriber, if an individual, hereby

confirms that no third party will give any instructions to the Manager regarding the account with the Manager and the units of the Fund held in that account;

OR

confirms that the following individual(s) is/are authorized to give instructions to the Manager regarding the account with the Manager and the units of the Fund held in that account:

Name of Third Party	Address and Date of Birth	Principal Occupation	Relationship to Subscriber

For a Subscriber that is a trust, limited partnership or corporation, the Subscriber hereby represents and warrants that the following individuals are authorized to give instructions to the Manager regarding the account with the Manager and the units of the Fund held in that account:

Name of Third Party	Address and Date of Birth	Principal Occupation	Relationship to Subscriber

I. POLITICALLY EXPOSED FOREIGN PERSONS

For purposes of the AML Laws, a politically exposed foreign person is a person who holds or has held one of the following offices or positions in or on behalf of a foreign state (include the principal political subdivisions of a foreign state):

- head of state or head of government;
- member of the executive council of government or member of a legislature;
- deputy minister or equivalent rank;
- ambassador or attaché or counsellor of an ambassador;
- military officer with a rank of general or above;
- president of a state-owned company or a state-owned bank;
- head of a government agency;
- judge;
- leader or president of a political party represented in a legislature; or
- holder of any prescribed office or position (at present there are no such prescribed officers or positions).

In addition, a politically exposed foreign person includes any prescribed family member of such a person, meaning (i) the person's spouse or common-law partner; (ii) a child of the person; (iii) the person's mother or father; (iv) the mother or father of the person's spouse or common-law partner; and (v) a child of the person's mother or father.

The Subscriber hereby certifies that he, she or it is or is not a politically exposed foreign person. If the Subscriber is a politically exposed foreign person, indicate below that basis on which the Subscriber is a politically exposed foreign person:

Client

Manager

The Subscriber hereby further certifies that each third party, if any, listed in section G above is or is not a politically exposed foreign person. If any such third party is a politically exposed foreign person, specify the third party and indicate below that basis on which the third party is a politically exposed foreign person:

Client

Manager

J. GENERAL

This agreement and all ancillary documents shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. By the Subscriber’s execution of this Subscription Agreement, the Subscriber irrevocably attorns to the non-exclusive jurisdiction of the courts of Ontario.

Dated this ___ day of _____, 201__.

_____ (Witness) [<i>Required for an Individual</i>]	_____ Signature of Subscriber
	_____ Name of Subscriber (please print)
	_____ Name and title of person signing (if not the subscriber)
<i>Complete for Joint Subscribers</i>	
_____ (Witness) [<i>Required for an Individual</i>]	_____ Signature of Subscriber
	_____ Name of Subscriber (please print)
	_____ Name and title of person signing (if not the subscriber)
<p><u>Acceptance</u></p> <p>This subscription is accepted by the Manager of the Fund in the City of Toronto on the _____ day of _____, 201__.</p> <p>HYMAS INVESTMENT MANAGEMENT INC.</p> <p>By: _____</p>	

Appendix A

To be completed by each individual Subscriber, other than those with at least \$5,000,000 of financial assets. Please complete and initial or sign where indicated.

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: *[Instruction: Include a short description, e.g., common shares.]*

Issuer: Malachite Aggressive Preferred Fund (the **Fund**)

Trust units (**Units**)

Purchased from: *[Instruction: Indicate whether securities are purchased from the issuer or a selling security holder.]*

The Units will be purchased from the Fund.

SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER

2. Risk acknowledgement

This investment is risky. Initial that you understand that:

Your initials

Risk of loss -- You could lose your entire investment of \$_____. *[Instruction: Insert the total dollar amount of the investment.]*

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

<p>Lack of information -- You may receive little or no information about your investment.</p>	<p>_____</p>
<p>Lack of advice -- You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca.</p>	<p>_____</p>
<p>3. Accredited investor status</p>	
<p>You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.</p>	<p>Your initials</p>
<ul style="list-style-type: none"> • 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.) 	<p>_____</p>
<ul style="list-style-type: none"> • 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. 	<p>_____</p>
<ul style="list-style-type: none"> • 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. 	<p>_____</p>
<ul style="list-style-type: none"> • 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.) 	<p>_____</p>

4. Your name and signature

By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.

First and last name (please print): _____

Signature: _____

Date: _____

SECTION 5 TO BE COMPLETED BY THE SALESPERSON

5. Salesperson information

[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.]

First and last name of salesperson (please print): James Hymas

Telephone: 416 604 4204

Email: jiHymas@himinvest.com

Name of firm (if registered): Hymas Investment Management Inc.

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

6. For more information about this investment

For investment in a non-investment fund **Not applicable**

<i>[Insert name of issuer/selling security holder]</i>
<i>[Insert address of issuer/selling security holder]</i>
<i>[Insert contact person name, if applicable]</i>
<i>[Insert telephone number]</i>
<i>[Insert email address]</i>
<i>[Insert website address, if applicable]</i>
For investment in an investment fund
The name of the Fund is Malachite Aggressive Preferred Fund .
The name of the investment fund manager of the Fund is Hymas Investment Management Inc.
The address of Hymas Investment Management Inc. is 268 Poplar Plains Road, #801, Toronto, Ontario, M4V 2P2 .
The telephone number of Hymas Investment Management Inc. is 416-604-4204 .
The email address of Hymas Investment Management Inc. is info@himinvest.com .
<i>[If investment is purchased from a selling security holder, also insert name, address, telephone number and email address of selling security holder here]</i> Not applicable
For more information about prospectus exemptions, contact your local securities

regulator. You can find contact information at www.securities-administrators.ca.

Form instructions:

- 1. This form does not mandate the use of a specific font size or style but the font must be legible.*
- 2. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.*
- 3. The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.*

Appendix D.3

OFFICER'S CERTIFICATE

[Insert Name of Corporation]

(the "**Corporation**")

TO: **HYMAS INVESTMENT MANAGEMENT INC. ("HIMI")**

As of **[Insert Date]**, the undersigned, a duly appointed senior officer of the Corporation, in such capacity and not in my personal capacity, certifies as follows:

1. I have made, or caused to be made, such examinations or investigations as are, in my opinion, necessary to make the statements contained in this certificate and I have furnished this certificate with the intent that it may be relied on by HIMI in connection with the provision of financial products and/or services to the Corporation.
2. Attached to this certificate is a true, complete and accurate copy of:
 - a. the directors register of the Corporation listing each director of the Corporation (the "**Directors Register**");
 - b. the shareholders register of the Corporation, signed (the "**Shareholders Register**"); and
 - c. an organizational chart of the Corporation setting out the ownership, control and structure of the Corporation (the "**Organizational Chart**").
3. The Organizational Chart sets out the true, complete and current information on the ownership, control and structure of the Corporation.
4. The Directors Register contains a true, complete and current record of all current directors of the Corporation.
5. The Shareholders Register contains a true, complete and current record of all registered holders of securities and warrants issued by the Corporation. The Corporation has not given to any other person any conversion privileges, options or other rights to acquire any securities of the Corporation.
6. Exhibit A to this certificate lists the names and addresses of all individuals who own or control, directly or indirectly, 25% or more of the shares of the Corporation.

7. If the Shareholders Register shows any registered holder of securities or warrants that is not an individual and that owns 25% or more of the shares of the Corporation, attached to this certificate is also:
 - a. an organizational chart identifying each entity and/or individual (and the addresses and occupations of such entities and/or individuals) that, directly or indirectly:
 - i. owns or controls 25% or more of the shares of the Corporation, or
 - ii. otherwise possesses the power to direct or cause the direction of the management or policies of the Corporation, whether by contract or otherwise, and
 - b. a shareholders register for any such entity, which shareholders register shall contain a true, complete and current record of all registered holders of securities and warrants issued by such entity.

To the best of the undersigned's knowledge, each such entity has not given to any other person any conversion privileges, options or other rights to acquire any securities of such entity.

8. The Corporation's most senior managing officer is: _____.
9. I agree to notify HIMI immediately in the event that there is any significant change in the ownership structure of the Corporation.

IN WITNESS WHEREOF the undersigned has executed this certificate as of the date first written above.

By:
Name:
Title:

**EXHIBIT A TO OFFICER'S CERTIFICATE
BENEFICIAL OWNERS**

Please list the names and addresses of all individuals owning or controlling, directly or indirectly, 25% or more of the shares of the Corporation:

Appendix D.4

CERTIFICATE OF TRUST EXISTENCE

[Insert Name of Trust]

(the “**Trust**”)

TO: **[HYMAS INVESTMENT MANAGEMENT, INC] (“HIMI”)**

As of **[Insert Date]**, the undersigned, a duly appointed trustee and keeper of the records of the Trust under the trust deed dated **[Insert Date]** (the “**Trust Deed**”), in such capacity and not in my personal capacity, certifies as follows:

1. I have made, or caused to be made, such examinations or investigations as are, in my opinion, necessary to make the statements contained in this certificate and I have furnished this certificate with the intent that it may be relied on by HIMI in connection with the provision of financial products and/or services to the Trust.
2. Attached to this certificate is a true, complete and accurate copy of the Trust Deed.
3. Exhibit A to this certificate lists the names and addresses of all (a) settlors, (b) trustees and (c) beneficiaries of the Trust.
4. I agree to notify HIMI immediately in any of the trustees or beneficiaries of the Trust change.

IN WITNESS WHEREOF the undersigned has executed this certificate as of the date first written above.

By:
Name:
Title:

**EXHIBIT A TO CERTIFICATE OF TRUST EXISTENCE
SETTLORS, TRUSTEES AND BENEFICIARIES**

Please list all (a) settlors, (b) trustees and (c) beneficiaries of the Trust.

Appendix D.5

CERTIFICATE OF LIMITED PARTNERSHIP EXISTENCE

[Insert Name of Limited Partnership]

(the “**Partnership**”)

TO: **HYMAS INVESTMENT MANAGEMENT INC. (“HIMI”)**

As of **[Insert Date]**, the undersigned, an officer of the general partner of the Partnership under the limited partnership agreement dated **[Insert Date]** (the “**Partnership Agreement**”), in such capacity and not in my personal capacity, certifies as follows:

1. I have made, or caused to be made, such examinations or investigations as are, in my opinion, necessary to make the statements contained in this certificate and I have furnished this certificate with the intent that it may be relied on by HIMI in connection with the provision of financial products and/or services to the Partnership.
2. Attached to this certificate is a true, complete and accurate copy of:
 - a. The Partnership Agreement; and
 - b. an organizational chart of the Partnership setting out the ownership, control and structure of the Partnership (the “**Organizational Chart**”).
3. The Organizational Chart sets out the true, complete and current information on the ownership, control and structure of the Corporation.
4. Exhibit A to this certificate lists the names and addresses of all individuals who own or control, directly or indirectly, 25% or more of the Partnership.
5. The most senior managing officer of the general partner of the Partnership is:
6. I agree to notify HIMI immediately in the event that there is any significant change in the ownership structure of the Partnership.

IN WITNESS WHEREOF the undersigned has executed this certificate as of the date first written above.

By: _____
Name:
Title:

**EXHIBIT A TO CERTIFICATE OF LIMITED PARTNERSHIP EXISTENCE
BENEFICIAL OWNERS**

Please list the names and addresses of all individuals owning or controlling, directly or indirectly, 25% or more of the Partnership.

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