



ACCREDITED INVESTOR CERTIFICATION

TO BE COMPLETED BY INVESTORS

The investor must sign 2 copies of this form. Send the issuer one signed copy and keep one copy for your records.

AN ACCREDITED INVESTOR¹, AS DEFINED IN NATIONAL INSTRUMENT 45-106, IS BY VIRTUE OF BEING:

Check each item that is applicable to you.

***If you are an individual (that is, a natural person), and qualify under one or more of categories (j), (k) or (l), then you must also complete Form 45-106F9 – Form for Individual Accredited Investors.**

Definition of accredited investors:

- 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 (Canada);
- c) a subsidiary of any person referred to in paragraphs a) or b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer;
- 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 d);
- 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 of both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador).
- 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 the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada;
- j) an individual, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000; *[Instructions: If this category (j) is selected, then Form 45-106F9 – Form for Individual Accredited Investors must be completed.]*
- j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any liabilities, exceeds \$5,000,000.
- 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; **(Note: If individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under section (t) below, which must be initialed.)**
[Instructions: If this category (k) is selected, then Form 45-106F9 – Form for Individual Accredited Investors must be completed.]
- l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000; *[see the above Instructions to be completed if this category (l) is selected.]*
- 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;
[Instructions: Not available if the person was created, or is used, solely to purchase or hold securities as an accredited investor under this category.]
- n) an investment fund that distributes or has distributed its securities only to:
 1. a person that is or was an accredited investor at the time of the distribution,
 2. a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [Minimum amount investment] or 2.19 [Additional investment in investment funds] of NI 45-106, or
 3. a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [Investment fund reinvestment] or NI 45-106;
- 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 (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; *[*see below]*
- q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction; *[Note: A person described in this category (q) is deemed to be purchasing as principal]*
- r) a registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility advisor 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) 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 an accredited investor.
- w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor's spouse of that accredited investor's former spouse.

**[Note: A trust company or trust corporation described in this category (p) is deemed to be purchasing as principal (unless it is registered under the laws of Prince Edward Island and is not registered or authorized under the Trust and Loan Companies Act (Canada) or under comparable legislation in another jurisdiction of Canada).]*

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ACCREDITED INVESTOR CERTIFICATION

THE UNDERSIGNED (THE “INVESTOR”) HEREBY CONFIRMS AND CERTIFIES TO TREZ CAPITAL PRIME TRUST (THE “TRUST”) THAT THE INVESTOR IS AN “ACCREDITED INVESTOR” AS DEFINED IN NATIONAL INSTRUMENT 45-106.

IF A CORPORATION (OR INDIVIDUAL FOR A CORPORATION), PARTNERSHIP OR OTHER ENTITY:

| DATE | PRINT NAME OF INVESTOR <i>(MANDATORY)</i> | SIGNATURE OF AUTHORIZED SIGNATORY <i>(MANDATORY)</i> | PRINT NAME AND POSITION OF AUTHORIZED SIGNATORY <i>(MANDATORY)</i> | JURISDICTION OF RESIDENCE |
|------|--|--|--|---------------------------|
| | | | | |

IF AN INDIVIDUAL:

| DATE | PRINT NAME OF INVESTOR <i>(MANDATORY)</i> | SIGNATURE OF INVESTOR <i>(MANDATORY)</i> | JURISDICTION OF RESIDENCE |
|------|--|---|---------------------------|
| | | | |

JOINT INVESTOR

| DATE | PRINT NAME OF JOINT INVESTOR <i>(MANDATORY)</i> | SIGNATURE OF JOINT INVESTOR <i>(MANDATORY)</i> | JURISDICTION OF RESIDENCE |
|------|--|---|---------------------------|
| | | | |

SIGN 2 COPIES OF THIS DOCUMENT AND KEEP ONE COPY FOR YOUR RECORDS.