AGF SAF Private Credit Trust

Sub Agreement Form Requirements

Overview Checklist

For all Subscribers the following pages must be completed:

- ☐ *Page 1* - Subscription Agreement
- ☐ *Page 4* - Subscription and Subscriber Information. For individual subscribers only
- ☐ *Page 5* - Corporate/Entity Subscribers/Discretionary or managed portfolios only
- ☐ Bottom of *page 5* must be signed by agent regardless of subscriber type

Individual/Joint Accredited Subscribers Only must complete:

- ☐ *Pages 7, 8, 9* - Schedule A - Accredited Investor Certificate
- ☐ *Pages 10 & 11* - Annex A to Schedule A - Risk Acknowledgement Form

Corporate Accredited Subscribers or discretionary or managed portfolios only to complete

- ☐ *Pages 7, 8, 9* - Schedule A - Accredited Investor Certificate

Eligible Subscribers Only purchasing under Offering Memorandum must complete:

- ☐ *Page 12 & 13* - Eligible Investor Certification
- ☐ *Page 14* - Annex A to Schedule B
- ☐ *Pages 16 & 17* - Exhibit 1 - Certification of Investors under the Offering Memorandum Exemption
- ☐ *Pages 18 & 19* - Exhibit 2 - Investment Limits for Investors Under the Offering Memorandum Exemption

For all Subscribers the following pages must be completed:

- ☐ *Page 22* - Schedule D - Consent to Electronic Delivery of Documents
- ☐ *Page 24* - Schedule F - Enrolment Form for Direct Deposit and Opt Out of Drip if this option has been chosen at time of Fundserv purchase. Attach void cheque.

Annex B:

- ☐ Mandatory for discretionary or managed portfolios and must be provided and completed in full

Section Page Number	AGF SAF Private Credit Trust | Sub Agreement Form Requirements
Page 1 **Subscription Agreement**	**Items must be completed:** • Date of Subscription Agreement • One of the 3 subscriber options must be selected: 1. Accredited Investor 2. Eligible Investor relying on the OM Exemption or 3. Registered as a Portfolio Manager (for a fully managed or discretionary account) • Name and Address of the Responsible Dealer (Responsible Dealer can be the Dealer or the Managed Portfolio purchaser's name) • Name of Subscriber entered. For corporate accounts the name of the subscriber will be the corporation in full • "Subscriber is an individual" or "Subscriber is an entity" must be checked off. For joint personal account please specify signing authority as both to sign or and/or. Please record manually on agreement • Subscription amount of Class A or F units – these are the total gross amount of units purchased
Page 4 **Subscription and Subscriber Information**	**All subscriber fields must be completed if the subscriber is an individual purchaser:** • Signature of Subscriber • Name of Subscriber Family name and given name are mandatory (including any middle initials in their name – i.e., including Sr, Jr, MD, etc.). • SIN • Residential address and phone • Date of Birth • Date of execution • Phone number • Email address • Country of Residence - must be Canada • For Joint subscriber cases: Both subscribers must be accredited together therefore, individually they may not be accredited but combined together they may be • The Advisor signature must be completed

Section Page Number	AGF SAF Private Credit Trust | Sub Agreement Form Requirements
Page 5 **Corporate/ Entity Subscriber/ Discretionary or managed portfolio**	• **If** the subscriber is an 'entity' **then** the 'Corporate/Entity' section must be completed • The name of the subscriber is the corporation and is not the same person as the name and title • Full Legal name of Non-Individual is required • The CRA Tax Number is mandatory • For the section *"If the subscriber is signing as agent or trustee for a beneficial subscriber (a "Disclosed Beneficial Subscriber") and is not purchasing as trustee or agent for accounts fully managed by it, complete the following,"* this needs to be completed when a person who has a trustee working for them (i.e., Elderly or someone unable to sign, Parent/Child, etc.) • The 'For Completion by the Issuer' section is completed by AGF Authorizing signing officer upon receipt of the sub agreement – the advisor/subscriber **should not** complete this section • Name of Agent requires the Advisor signature and is mandatory • The Class of Registration is the Advisor's title (i.e., Investment Advisor, Financial Planner, etc.)
Page 7-9 **Schedule A** **Accredited Investor Certificate**	**Note:** Schedule A must be completed if the subscriber is an **accredited** investor only. If an accredited investor is purchasing under Offering Memorandum qualifications, they can opt out of Schedule A and complete the appropriate sections in Section B found on page 12. **Page 7:** Province or Territory must be completed for the subscriber (more than one option may be chosen if applicable) Choose one of the Categories for Individual Investors which apply to the subscriber(s) • A choice of category(s) of qualification must be indicated from the options beginning on Page 7 to page 9. Review all categories and select and complete the one most applicable • Signature, printed name of subscriber and joint subscriber (if applicable) are required • Confirm that all schedule A's must be completed with a name, date and signature. If not completed, then we need a revised agreement submitted.

Section Page Number	AGF SAF Private Credit Trust | Sub Agreement Form Requirements
Page 10 **Annex A to Schedule A**	**Risk Acknowledgement Form (RAF) for Individual Accredited Investors** **Note:** This form is required for accredited investors only that are individual and not entity/corporations or discretionary or managed portfolios **2. Risk Acknowledgement** • Must complete Risk of Loss $ amount • All 4 sections must be initialed (liquidity risk, lack of information, lack of advice and Non-Voting). **Note:** the joint subscriber MUST also initial (if applicable)
Page 11 **Annex A to Schedule A Continued**	**3. Accredited Investor Status** • Only one selection is required in this section with initials with Joint subscriber (if applicable) **4. Your Name and Your Signature** • All signatures and dates must be completed by the subscriber and advisor **5. To be Completed by the Dealer/Advisor** • All Dealer information – first and last name, telephone, email and of name of firm must be completed
Page 12 **Schedule B** **Offering Memorandum Investors Only**	**Eligible Investor Certification** (includes Offering Memorandum Exemption): The current agreement is for Offering Memorandum client not under BC, Quebec or NFLD. Please contact the Private Credit team at 1-833-659-2452 for detailed review of the agreement for these provinces. **Note:** If Schedule A as an accredited investor is not completed/applicable this form must be completed as a purchase under Offering Memorandum **An Eligible Investor as defined by the National Instrument:** • At least one selection is required to be selected • It is possible that there may be more than one scenario where more than one selection would be required
Page 13 **Schedule B**	• Date, Name of Subscriber, Signature of Subscriber, Phone number of Subscriber and Joint information if applicable must be completed • The advisor must complete all fields - Name, signature, Name of Signatory, Title of Signatory, Class of Registration (same requirements as page 7)

Section Page Number	AGF SAF Private Credit Trust | Sub Agreement Form Requirements
Page 14 **Annex A to Schedule B**	**Persons Relying on Offering Memorandum Exemption Risk Acknowledgement Form** • Total Investment- enter $ amount • All 4 Subscriber fields must be completed (Subscriber Full Name, Date, Signature and Phone Number). Joint fields must be completed if applicable • Must be completed by subscribers purchasing under Offering Memorandum and those accredited investors purchasing under Offering Memorandum.
Page 16 **Exhibit 1**	**Classification of Investors Under the Offering Memorandum Exemption** Exhibit 1 classifies the investor as per the eligible investor exemption **A. Eligible Investor: Purchaser under Offering Memorandum** You are an eligible investor because: • This section can have 1 or more initials **B. Accredited Investor: (if purchasing under Offering Memorandum)** You are an eligible investor, as a person described in section 2.3 (Accredited Investor) of NI 45-106: • This section can have 1 or more initials
Page 17 **Exhibit 1 (continued)**	**You are an eligible investor because, as a person described in section 2.5 (family, friends, and business associates) of NI 45-106** **Note:** this section is not applicable to external dealer and advisors • **You are not an eligible investor** • If this option is selected, the subscriber will not be authorized for the product
Page 18 **Exhibit 2**	**Investment Limits for Investors Under the Offering Memorandum Exemption** Exhibit 2 set outs annual limits that may apply, depending on the criteria for which the eligible investor qualifies. **A. You are an eligible investor purchasing under Offering Memorandum** • The first line must be completed and one of the sections below • This section can have one or more options selected and initialed but at least one confirmation statement must be chosen **B. Accredited Investor: Purchasing under Offering Memorandum** • Initials are required **C. Family Friends and Business Associates:** **Note:** this option is currently not available for external advisors and dealers **D. You are not an eligible investor** The subscriber is not eligible to purchase this product

Section Page Number	AGF SAF Private Credit Trust | Sub Agreement Form Requirements
Page 19 **Exhibit 2 continued**	**Section 2: To Be Completed by The Registrant** This section is completed by the Dealer (as the registrant) Name, Telephone, Name of Firm, Registered as a dealer or an advisor, email and date must be completed
Page 22 **Schedule D**	**Consent to Electronic Delivery of Documents** This form has been created for use between the Dealer and Investor as an electronic agreement so they can send documents electronically to the investor • Name of dealer/advisor • Complete the 2 check boxes • Subscriber signature, Subscriber Name, Email address, Dealer/Advisor Signature and Joint fields must be completed (if applicable)
Page 24 **Schedule F**	**Enrolment Form for Direct Deposit / Election to opt out of the DRIP** This form has been created for use between the Dealer and Investor as an agreement. The selection for Direct deposit is made by dealer at time of purchase. All Subscriber and bank account information fields must be completed, and a void cheque attached if Opt out of Drip has been chosen by dealer.

Annex B	**For discretionary account or managed portfolio purchases only** • Registrant firm detail completed in full for agent firm • Date of agreement and dealer and rep code to be completed • List of managed/discretionary account information completed in full • Note an excel spreadsheet attachment is accepted and can form part of Annex B if it in indicated on the Annex B that the spreadsheet attached form part of the Annex B and herein forms part of the sub agreement for which the purchase has been executed upon • Portfolio Manager signatory mandatory

Sample of Sub Agreements:

[PDF] Sample Agreement for Accredited Investors Individual or Joint Purchaser

[PDF] Sample Eligible OM Investor for non BC QC or NFLD Residents

[PDF] Sample for Trust Purchaser

[PDF] Sample for Accredited Portfolio or Discretionary Account

[PDF] Sample of Accredited Mutual Fund Purchaser

[PDF] Sample of Accredited Corporate Purchaser

[PDF] Annex B Sample for Managed Accounts