

Instructions

Applications are to be received for review at a minimum of **3 business days prior to month-end** in order to be processed for that month's Net Asset Value.

Applications are to be sent **in full** to **info@nextedgcapital.com**. Please note that investment applications will not be processed until all of the necessary documentation has been approved by Next Edge Capital Corp.

All applicants must complete the sections below:

- Investor Information
- US Tax Reporting Form
- Politically Exposed Foreign Person Form (**PEP subscribers** as defined in the [Politically Exposed Reference Information](#))
- Representative & Subscription Information
- Accredited Investor Certificate
- Risk Acknowledgement Form (accredited investors only as described in paragraphs **(J)**, **(K)**, **(L)**, and **(M)** of [Appendix 1](#))

Internal Compliance Approval

This section to be completed by **internal office only**.

NEC Account Number **Trade Date** 20.....

The foregoing offer is confirmed and accepted by Next Edge Capital Corp. on behalf of the Fund for the units subscribed for herein,

on this day of, 20..... By:

Instructions.....	1
Investor Information.....	3
US Tax Reporting.....	3
Politically Exposed Foreign Persons.....	3
Representative & Subscription Information.....	5
Accredited Investor Certificate.....	6
Risk Acknowledgement Form.....	8
Politically Exposed Persons Reference Information.....	10
Politically Exposed Persons Form.....	11
US Tax Reporting Reference Information.....	12
Appendix 1 - Criteria for Qualification as an “Accredited Investor”.....	13
Appendix 2 - Key Definitions.....	14
Appendix 3 - Privacy Policy.....	15

All applicants **must complete** this section.

Please check applicable investor type (Mandatory): Individual Joint Corporation Trust

*It is required for purposes of determining who is a U.S. person for tax purposes and includes sole proprietors of an unincorporated business and beneficiaries of an informal trust (i.e. an "In-Trust for" account). See "Why must this form be completed?" on [page 12](#). An investor who is a U.S. Person is someone who: (a) is a U.S. citizen (including an individual born in the U.S. but resident in Canada), (b) is a U.S. resident, or (c) holds a U.S. Permanent Resident Card (also known as a "Green Card"). [The U.S. includes the U.S. territories of the U.S. Virgin Islands, Puerto Rico, the Northern Mariana Islands, Guam and American Samoa.]

Individual or Corporate Investor Information

Corporation/Trust Name *(if applicable)*

Surname *(if applicable)* First Name *(if applicable)*

Address

City Province Postal Code

Telephone Number Email

Birth Date (dd/mm/yyyy) SIN/BIN/TIN
(if applicable) *(provide applicable)*
(Mandatory) **(Mandatory)**

Are you a U.S. person for U.S. tax purposes?* Yes No **If yes, provide U.S. Tax I.D. Number (TIN)***

Please check **"Yes"** if either of the below questions apply and complete [page 11](#), otherwise check **"No"**. **(Mandatory)** Yes No

In respect of this application, is any designated individual now or has any designated individual ever been, a Foreign or Domestic politically exposed person ("PEP") or a close associate to a Foreign or Domestic politically exposed person ("PEP")?

In respect of this application, is any designated individual now or has any designated individual ever been a "Head of an International Organization" ("HIO"), or a close associate to a Head of an International Organization" ("HIO")?

Joint Investor Information

Surname First Name

Birth Date (dd/mm/yyyy) SIN/BIN/TIN
(Mandatory) **(Mandatory)**

Check if investors share address or complete below

Address

City Province Postal Code

Note: A Self-Certification is required from each of the individuals of a joint account. When one of the account holders of a joint account is considered to be a U.S. Person for tax purposes, the full value of the account will be attributed to the U.S. Person.

All applicants **must complete** this section. Please complete as either an individual investor, joint investor, corporate investor, trust investor, or Portfolio Manager as applicable.

Joint Investor Information

Are you a U.S. person for U.S. tax purposes?* Yes No **If yes, provide U.S. Tax I.D. Number (TIN)***

(Mandatory)

Please check **"Yes"** if either of the below questions apply and complete Yes No [page 11](#), otherwise check **"No"**. **(Mandatory)**

In respect of this application, is any designated individual now or has any designated individual ever been, a Foreign or Domestic politically exposed person ("PEP") or a close associate to a Foreign or Domestic politically exposed person ("PEP")?

In respect of this application, is any designated individual now or has any designated individual ever been a "Head of an International Organization" ("HIO"), or a close associate to a Head of an International Organization ("HIO")?

In Trust for Information

This section **only** applies to **trusts with beneficiaries**. Complete only if applicable.

Beneficiary Surname	Beneficiary First Name
Birth Date (dd/mm/yyyy) (Mandatory)	Beneficiary SIN (Mandatory)

Note: Where there is an informal trust, the self certification should be completed and signed by the beneficiary(ies) of the informal trust. If a beneficiary is a minor, the account holder(s) must sign the certification on his/her behalf.

Are you a U.S. person for U.S. tax purposes?* Yes No **If yes, provide U.S. Tax I.D. Number (TIN)***

(Mandatory)

Please check **"Yes"** if either of the below questions apply and complete Yes No [page 11](#), otherwise check **"No"**. **(Mandatory)**

In respect of this application, is any designated individual now or has any designated individual ever been, a Foreign or Domestic politically exposed person ("PEP") or a close associate to a Foreign or Domestic politically exposed person ("PEP")?

In respect of this application, is any designated individual now or has any designated individual ever been a "Head of an International Organization" ("HIO"), or a close associate to a Head of an International Organization ("HIO")?

Signatures

If this application is for a managed account will the Portfolio Manager be signing on behalf of the client? **(Mandatory)** Yes No

Individual/Corporate Investor Signature	Joint Investor Signature (if applicable)
Portfolio Manager Signature (if applicable)	Trustee Investor Signature (if applicable)

Certified on this day of, 20



Representative & Subscription Information

All applicants **must complete** this section. To be completed by the representative of the investor.

Representative Information

Dealer Name

Representative Surname Representative First Name

Dealer Code Representative Code

Telephone Number Email

Subscription Information

The investor hereby offers to purchase such number of units of the Fund(s) as follows:

Please check applicable:

Next Edge Private Debt Fund

Class A2: NEC 541

Class F2: NEC 542

Class J2: NEC 546

FUND CLASS	FUNDSERV CODE	AMOUNT (\$)	SPECIFY FE SALES CHARGE (0-3%)
.....

All applicants **must complete** this section. Please complete as either an individual, joint, entity investor or Portfolio Manager as applicable. See [Appendix 1](#) for criteria for qualification as an “accredited investor”.

Certificate of Accredited Investor

Is the investor accredited? **(Mandatory)** Yes No

The undersigned Investor or the authorized officer/trustee of the Investor (in the case of a non-individual subscriber), on behalf of such entity, hereby certifies that the Investor:

- Is an “**accredited investor**” as defined in **National Instrument 45-106**, by virtue of the undersigned being a resident of the Province of and classified under; *See Appendix 1 for criteria for qualification as an “accredited investor”.*
- is making the above statement based on personal knowledge of the Investor’s financial situation and has reviewed financial documentation (including, if necessary, in the case of a person which is not an individual, the financial statements of the Investor for the most recently completed financial year and any interim financial statements prepared since the end of such financial year) with a financial professional to determine the above statement is true; and
- understands that the Fund(s) and Next Edge Capital Corp. are relying on this certificate as evidence of the Investor’s status as an accredited investor in accordance with the applicable securities legislation and further understands that the Fund(s) and Next Edge Capital Corp. may, in their sole discretion, require the Investor to execute a new and separate certificate each time the Investor subscribes for additional units.

Certified on this day of, 20

Subscribers Signature(s)

If this application is for a managed account and the Portfolio Manager is signing on behalf of the client please sign in Portfolio Manager section below.

**Individual/Corporation
Investor Signature**

Authorized Officer/Trustee
Surname *(if applicable)*

Joint Investor

Signature *(if applicable)*

Authorized Officer/Trustee
First Name *(if applicable)*

Portfolio Manager of Investor(s)* Signature

Portfolio Manager
Surname

Portfolio Manager
First Name

**Portfolio
Manager Signature**

*The undersigned hereby certifies that, as agent of the Investor, s/he has the authority to sign on behalf of the Investor by way of a fully managed account agreement, power of attorney, or other authorizing document. The undersigned accepts full responsibility for the accuracy, completeness and validity of such authorizing document.

All applicants **must complete** this section. Please complete as either an individual, joint, entity investor or Portfolio Manager as applicable. See [Appendix 1](#) for criteria for qualification as an “accredited investor”.

The Investor has read the terms in the Offering Memorandum/Offering Memorandum Exemption Form and the corresponding Investment Application including all representations and warranties, and hereby offers to purchase units of the Fund(s) with the aggregate principal amount set out above on the foregoing terms and conditions as of:

Certified on this day of, 20

By signing this Application, the Investor consents to the collection and use of her/his personal information (in accordance with Next Edge Capital Corp.’s Privacy Policy - see Appendix 2) in order to permit Next Edge Capital Corp. and any affiliate thereof, to: provide fund management services; keep records; communicate such information to any relevant trustee/custodian; prevent error & fraud; and respond to inquiries from the Investor or their registered dealers.

Subscribers Signature(s)

If this application is for a managed account and the Portfolio Manager is signing on behalf of the client please sign in Portfolio Manager section below.

<p>Individual/Corporation Investor Signature</p> <p>Authorized Officer/Trustee Surname <i>(if applicable)</i></p>	<p>Joint Investor Signature <i>(if applicable)</i></p> <p>Authorized Officer/Trustee First Name <i>(if applicable)</i></p>
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Portfolio Manager of Investor(s)* Signature

<p>Portfolio Manager Surname</p> <p>Portfolio Manager Signature</p>	<p>Portfolio Manager First Name</p>
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*The undersigned hereby certifies that, as agent of the Investor, s/he has the authority to sign on behalf of the Investor by way of a fully managed account agreement, power of attorney, or other authorizing document. The undersigned accepts full responsibility for the accuracy, completeness and validity of such authorizing document.

Witness Signature

All applicants **must complete** this section.

Witness Surname Witness First Name

Witness Signature

WARNING! This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment. To be completed by **only accredited investors** as described in paragraphs (J), (K), (L), or (M).

About Your Investment

This section is to be completed by the **issuer** or **selling security holder**.

Type of securities: Next Edge Private Debt Fund Issuer: Next Edge Capital Corp.

Purchased from: Next Edge Capital Corp.

Risk Acknowledgement

This section is to be completed by the **purchaser**. **All four statements** below must be initialed.

Is the investor accredited? (Mandatory) Yes No

This investment is risky. Initial that you understand that:

Risk of loss – You could lose your entire investment of

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

Lack of information – You may receive little or no information about your investment.

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.

**Individual
Initials**

**Joint
Initials**

Accredited Investor Status

This section is to be completed by the **purchaser**. At least **one applicable statement** must be initialed.

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.

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.)

Applicable for K accredited investors only.

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.

Applicable for K accredited investors only.

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.

Applicable for J accredited investors only.

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.

Applicable for J or L accredited investors only.

**Individual
Initials**

**Joint
Initials**

Only accredited investors as described in paragraphs (J), (K), (L), or (M) of National Instrument 45-106 [\[see Appendix 1\]](#) **must complete** this page.

Subscriber(s) Signature

This section is to be completed by the **purchaser**.

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.

Individual

Investor Signature

Joint Investor

Signature *(if applicable)*

Salesperson Information

This section is to be completed by the **salesperson**.

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.

Firm Name *(if registered)*

Salesperson

Surname

Salesperson

First Name

Telephone Number

Email

For Additional Information About This Investment

Investment Fund Name: Next Edge Private Debt Fund

Investment Fund Manager: Next Edge Capital Corp.

Address: 18 King St. E, Suite 902, Toronto, Ontario M5C 1C4

Telephone Number: (416) 775-3600

Email: info@nextedgcapital.com

In this form,

- a. **“Foreign Politically Exposed Person” (“PEP”)** means an individual who now holds, or has at any time in the past held, one or more of the following offices or positions in a foreign state:
- a head of state or government;
 - a member of the executive council of government or member of a legislature;
 - a deputy minister or equivalent;
 - an ambassador or an ambassador’s attaché or counsellor;
 - a military officer with a rank of general or above;
 - a president of a state-owned company or bank;
 - a head of a government agency;
 - a judge, or
 - a leader or president of a political party in a legislature;
 - and includes the following family members of such an individual:
 - the spouse or common-law partner of such individual;
 - a child of such individual;
 - the mother or father of such individual;
 - the mother or father of such individual’s spouse or common-law partner, and
 - a brother, sister, half-brother or half-sister of such individual.
- b. **“Domestic Politically Exposed Person” (“PEP”)** means a person who holds, or has held within the last 5 years, a specific officer or position in or on behalf of the Canadian federal government, a Canadian provincial government, or a Canadian municipal government, including in any of the following capacities
- Governor General, lieutenant governor or head of government;
 - member of the Senate or House of Commons 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 corporation that is wholly owned directly by Her Majesty in right of Canada or a province; head of a government agency;
 - judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada;
 - leader or president of a political party represented in a legislature; or
 - mayor.
- c. **“Head of an International Organization” (“HIO”)** is a person who is either (a) the head of an international organization established by the governments of states; or (b) the head of an institution established by an international organization.
- d. **“Foreign State”** means a province, state or other political subdivision of a state other than Canada, or any dependency, possession, protectorate, or any territory falling under a jurisdiction of a state other than Canada (e.g., the United States of America, the State of New York, and the U.S. Virgin Islands, are each foreign states), and
- e. **“Designated Individual”** means each of the following individuals:
- the policy owner(s) if the policy owner(s) are individuals,
 - the individual(s) who signed the application, if the policy owner is a corporation, partnership, trust or other entity (e.g., an officer or director in the case of a corporation or a trustee in the case of a trust).
 - the individual who signed the application, if the policy owner is a sole proprietorship or unincorporated association,
 - the individual(s) who signed the application, if an attorney/mandatory acting under a power of attorney/mandate signed the application, or
 - the individual actually paying the premium (payor).
- f. **“Close Associate”** of a PEP or HIO is an individual who is closely connected to a PEP or HIO for personal or business reasons.

Only applicants who checked **“Yes”** in the [investor information section](#) to the **“Are you a PEP?”** questions **must complete** this page. Refer to the [previous page](#) for more information.

Politically Exposed Person Information

In respect of this application, is any designated individual now or has any designated individual ever been, a Foreign or Domestic politically exposed person (“PEP”) or a close associate to a Foreign or Domestic politically exposed person (“PEP”)?

In respect of this application, is any designated individual now or has any designated individual ever been a “Head of an International Organization” (“HIO”), or a close associate to a Head of an International Organization” (“HIO”)?

If the answer to the either of the above questions is **“Yes”**, then please complete the below for each politically exposed person. If the answer to the above question is **“No”**, then simply **complete the signatures** in the **investor information section**.

Relationship to Applicant Applicant Co-applicant Other Please specify:

Resident of Canada for Income Purposes? Yes No

Surname First Name

Address

City Province Postal Code

Birth Date (dd/mm/yyyy) Place of Birth

Telephone Number Email

The Office(s) of Position(s) in respect of which the individual is determined to be politically exposed person:

Office/ Position Jurisdiction Held from: to

Office/ Position Jurisdiction Held from: to

Sources of Funds (select all that apply)

- Corporate
- Insurance Claim Payments
- Proceeds from legal case or action
- Self-employment Income
- Employment Income
- Investment Income/Savings
- Retirement/Pension Income
- Trust/Inheritance
- Gift
- Loan
- Sales of Assets
- Grants/Scholarships
- Lottery Winnings
- Other

Why must this form be completed?

Under provisions of the Income Tax Act (Canada) (ITA) and an intergovernmental agreement between Canada and Next Edge Capital Corp.(Next Edge) is required to take steps to verify whether an existing or new non-registered account is held by a person who is a U.S. person for U.S. tax purposes. The information obtained will be reported to the Canada Revenue Agency (CRA) which will in turn exchange the information with the U.S. Internal Revenue Service (IRS).

Individuals are asked to complete this self-certification form to clarify their U.S. tax status, and where appropriate, to also produce documents (such as a driver's license) for any representation they make. If Next Edge has information that indicates that an account holder may be a U.S. person for tax purposes and that person has not completed this form and/or has not provided adequate information to clarify their status, Next Edge is obligated to report details of the account to the CRA which will result in information about the account being provided to the IRS.

If following completion of this form you become a U.S. person for tax purposes, you are required to provide Next Edge with details of your new status as well as your U.S. federal Tax Identification Number (TIN).

The CRA may impose penalties for failing to provide the requisite information.

For the purposes of a subscription for Units of the Fund, an Investor will be considered to be an “accredited investor” if the Investor meets one of the following criteria, pursuant to such terms as defined in National Instrument 45-106: [Note: “\$” refers to Canadian dollars; key definitions used in this Appendix are noted on the following page]

- (a) except in Ontario, a Canadian financial institution, or a Schedule III bank;
- (b) except in Ontario, the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada);
- (c) except in Ontario, 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) except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer;
- (d.1) in Ontario, a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations.
- (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 or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador);
- (f) except in Ontario, 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) except in Ontario, 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) except in Ontario, any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (i) except in Ontario, 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 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; (j.1) 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;
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two 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;
- (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; or (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [Investment fund reinvestment] of National Instrument 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;
- (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 of Canada or a foreign jurisdiction;
- (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 advisor 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 advisor or a person that is exempt from registration as an advisor;
- (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 September 14, 2005; or
- (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, of that accredited investor’s spouse or of that accredited investor’s former spouse.

- (a) **“company”** means any corporation, incorporated association, incorporated syndicate or other incorporated organization;
- (b) **“director”** means (i) a member of the board of directors of a company or an individual who performs similar functions for a company, and (ii) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;
- (c) **“entity”** means a company, syndicate, partnership, trust, or unincorporated organization;
- (d) **“financial assets”** means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (e) **“fully managed account”** means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities of the account without requiring the client’s express consent to a transaction;
- (f) **“individual”** means a natural person, but does not include a trust, unincorporated association, unincorporated organization, partnership or a natural person in his or her capacity as trustee, executor, administrator or other legal personal representative;
- (g) **“investment fund”** means a mutual fund or a non-redeemable investment fund, and, for greater certainty in British Columbia, includes an employee venture capital corporation that does not have a restricted constitution, and is registered under Part 2 of the Employee Investment Act (British Columbia), R.S.B.C. 1996 c. 112, and whose business objective is making multiple investments and a venture capital corporation registered under Part 1 of the Small Business Venture Capital Act (British Columbia), R.S.B.C. 1996 c. 429 whose business objective is making multiple investments;
- (h) **“non-redeemable investment fund”** means an issuer (i) whose primary purpose is to invest money provided by its security holders; (ii) that does not invest, (A) for the purpose of exercising effective control or seeking to exercise effective control of an issuer that is a mutual fund or a non-redeemable investment fund, or (B) 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 nonredeemable investment fund; and (iii) that is not a mutual fund;
- (i) **“person”** includes an individual, a corporation, a partnership, trust and an association, syndicate, organization or other organized group of persons whether incorporated or not, trustee, executor, administrator or other legal representative;
- (j) **“related liabilities”** means liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets and liabilities that are secured by financial assets;
- (k) **“spouse”** in relation to an individual, means another individual to whom that individual is married, or another individual of the opposite sex or the same sex with whom that individual is living in a conjugal relationship outside marriage; and
- (l) **“subsidiary”** means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

Client information is private and confidential. Next Edge Capital Corp. (Next Edge) recognizes that clients have a right to have their information protected.

Next Edge's Privacy Protection Policy governs the collection, use and disclosure of personal client information. Specifically, this policy outlines how Next Edge complies with provincial and federal regulations governing client information including the Privacy Act and the Personal Information Protection and Electronic Document Act (PIPEDA).

PIPEDA is the Canadian federal privacy legislation established in January 2004. Under PIPEDA no business may collect, use or disclose personal client information without clearly defining the purpose of such collection, use or disclosure and obtaining informed consent. The collection, use or disclosure is limited to purposes that a reasonable person would consider appropriate in the circumstances. The legislation further regulates the protection, retention, and destruction of client information. PIPEDA offers clients the right to access their information upon request and challenge the information that is being retained. The key privacy principles of PIPEDA form the basis of Next Edge's comprehensive Privacy Protection Policy.

Accountability

It is important to safeguard private and confidential client information. Next Edge confirms compliance with privacy legislation and uses the utmost discretion when dealing with client information. Next Edge will regularly monitor and assess the environment of compliance in terms of protection of private client information.

Intended Purpose

Client information is any information that identifies an individual including such items as: an individual's name, address, age, financial information, social insurance number, personal email address and telephone numbers. Client information may be in paper or electronic form.

Next Edge will collect and retain client information for a number of purposes including to: determine a client's identity, provide services to clients, administer client accounts, establish and manage relationships (including conducting client evaluations and assessments), provide client communications and other commercial reasons. Next Edge will use client information only for the purposes identified at or before the time of collection. Next Edge does not sell or rent client information - under any circumstances. Next Edge does not transfer collected information to competitors.

Consent

All information concerning clients and their accounts are confidential and will not be disclosed to unless the intended purpose is disclosed. Should client information be required for a new purpose, Next Edge will take the necessary steps in order to seek additional consent.

Consent may be expressed in writing, orally or implied directly by the client. In most cases consent is obtained via provision of business cards, written agreement, applications, registration to events and/or by attendance. All client information collected by Next Edge will be kept confidential and shall not be disclosed to any third party, except for the specific Edge reasons expressly identified or if the client has provided express consent.

From time to time, requests for client information may be received from: government agencies; law enforcement agencies; securities commissions; law societies; other self-regulatory organizations (SRO's); or under a court order. Express consent will not be required if needed for: audit, statistical or record-keeping purposes; a legal reason or request by securities or legal regulatory authorities or SRO; to collect a debt owed by the client; to a legal professional for the purposes of obtaining legal advice; and pursuant to a court order. Should Next Edge be asked to produce confidential information by any such entity, Next Edge will comply. In some cases, Next Edge may provide information on its own initiative if there are reasonable grounds to believe crime or a violation of applicable regulation is involved.

Withdrawing Consent

Consent to use personal information may be withdrawn by a client at any time.

Collection

Next Edge does not collect specific client information from site visitors unless personal information is provided or contact is requested. If information is provided, it will be collected for the purpose of answering inquiries, providing marketing materials, corporate background and to invite guests to access services and/or events.

Next Edge's website may employ standard technology to collect information about how the firm's site is used for the purposes of improving website design. Website information is collected in many forms including by obtaining the domain name of visitors, user preferences, personal information that is volunteered, and geographic location. Website guests may occasionally receive emails from Next Edge informing them of events and services. This information will be distributed in accordance with requirements of Canadian Anti-Spam Legislation (CASL).

Use, Disclosure, & Retention

Client information will only be used for the purposes for which it was collected. Next Edge may share client information with authorities for regulatory or tax reporting purposes. Information may also be shared with legal bodies, SROs and other authorities for reasons previously discussed. Client information may also be shared with external service providers or strategic partners/affiliates (upon verbal consent by the client).

Client information will only be retained for as long as needed in order to satisfy the stated purposes at the time of collection. When the information is no longer required necessary measures will be taken to destroy, dispose of, or delete the information.

Accuracy

It is important for Next Edge to keep client information accurate in order to provide quality service and minimize the potential for misuse. Next Edge strives to keep client information correct, complete and up-to-date. Clients may be contacted periodically to ensure information is accurate on file. Clients are requested to advise Next Edge of any changes to client information, as Next Edge is not liable for errors that cannot be corrected without client input. Should an inaccuracy be found, Next Edge will act efficiently to correct it at no cost to the client.

Safeguards

Security measures include passwords on networks and systems and restricted access to the office, and records within the office.

Directness

Next Edge makes every effort to explain policies and procedures to clients and explain how client information is managed. Next Edge's Privacy Protection Policy will be provided upon request by e-mail or phone. Also, a copy can be found on the Next Edge website.

Access

Clients have a right to their personal information. Clients have the right to verify the accuracy and completeness of their personal information, and may request that it be amended. Upon request (in writing) with appropriate supporting documentation confirming identity, clients will be given a copy of their client files.

Under certain circumstances Next Edge may not be able to provide clients with access to specific pieces of information. For example, clients will not be granted access to information containing references to other persons or that has proprietary information confidential to the firm. Also, access will not be provided to information that has been destroyed or is too costly to retrieve. Next Edge will respond to requests for access in writing within 30 days of receipt.

Privacy Policy Process

Inquiries and complaints will be reviewed and dealt with in a timely fashion. Specifics steps of Next Edge's privacy complaint recourse process are:

- All complaints are directed to the Privacy Officer who will maintain a detailed file on the complaint.
- The complainant will be notified of receipt of the complaint. All other applicable parties will be provided notice as well.
- The Privacy Officer will conduct an investigation to gather all necessary facts pertaining to the complaint.

Following the investigation, the Privacy Officer will make a determination that either no other remedy than a clear explanation to the client is warranted or that the complaint is substantiated and as such, specific action is required. Some examples of specific recourse include implementing additional safeguards, employee training and documentation revision. The client will be advised of the decision in writing with details of the findings and subsequent recourse action, if any. Where applicable, a formal apology will be issued by Next Edge or a third party for the mishandling of client information.