

# QWEST PRODUCTIVITY MEDIA INCOME TRUST

\_\_\_\_\_  
Name

## DOCUMENT CHECKLIST

\_\_\_\_\_  
Date

Please complete your name and the date in the top right corner. Kindly ensure you complete this document and attach it to your subscription documents as the cover page.

Check  each item on the checklist that is applicable to you and attach this checklist to your documents.

### Forms to be completed and submitted by all investors.

1.	<b>Subscription Agreement</b> – completed and signed by authorized individual(s)	<input type="checkbox"/>
2.	If you make an investment of \$150,000 or more in cash at the time of Closing (as defined herein), please proceed to step 4. <b>RELYING ON THE \$150,000 MINIMUM INVESTMENT EXEMPTION</b>	<input type="checkbox"/>

### Additional documents

3.	If you are relying on the <b>ACCREDITED INVESTOR EXEMPTION</b> complete, date and sign the following: <b>Accredited Investor Certification</b> (Appendix “A”)	<input type="checkbox"/>
	<b>Form for Individual Accredited Investors</b> (NI45-106F9) (Appendix “B”), if you are an individual	<input type="checkbox"/>

### Delivery instructions

4.	Deliver this checklist along with the applicable documents listed above to:  Qwest Productivity Media Income Trust Suite 754, Box 49256, 1055 Dunsmuir Street Vancouver, BC V7X 1L2 Attention: C. Bower Email: subscriptions@qwestfunds.com	<b>APPROVAL (INTERNAL USE ONLY)</b>  APPROVAL DATE: _____  AUTHORIZED SIGNATORY: _____  EXEMPTION: _____
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## SUBSCRIPTION AGREEMENT

TO: **QWEST PRODUCTIVITY MEDIA INCOME TRUST** (the “Trust”)  
 Suite 754, Box 49256, 1055 Dunsmuir Street  
 Vancouver, BC V7X 1L2

The undersigned (the “Subscriber” or “Investor”) hereby subscribes for units of the Trust (each a “Unit”) for the aggregate subscription price set out below (the “Subscription Price”), upon and subject to the terms and conditions set forth in the “Terms and Conditions of Subscription for Units of Qwest Productivity Media Income Trust” attached hereto (together with the cover page and the attached appendices, the “Subscription Agreement”), and agrees to deliver, with this Subscription Agreement, the Subscription Price and the other documents referred to herein. In addition to this cover page, the Subscriber must complete the applicable appendices and schedules hereto.

This subscription is irrevocable and subject to acceptance or rejection by the Manager (as defined herein) on behalf of the Trust, in whole or in part.

<u>Information about Subscriber</u>	<u>Information about Subscription</u>
	<input type="checkbox"/> <b>Class A Units</b> (FundSERV Code QWE810)
Subscriber’s full legal name	<input type="checkbox"/> <b>Class F Units</b> (FundSERV Code QWE811)
Subscriber’s street address	(1) Gross Subscription Amount:           \$ _____
Subscriber’s city, province and postal code	(2) Front-end Sales Commission:       \$ _____
Subscriber’s telephone number (required)	(3) Dealer Fee:                               \$ _____
Subscriber’s e-mail address	(*) Net Subscription Amount:           \$ _____
Subscriber’s SIN or BN (as applicable)	(*) = (1) – (2) – (3)
Subscriber’s Signature	<b><u>Insider Status</u></b>
Signatory’s name and title (if applicable)	<b>Subscriber is either (check appropriate box):</b>
Date	<input type="checkbox"/> An insider of the Trust or;  <input type="checkbox"/> not an insider of the Trust
	<i>An “insider” includes a director, senior officer or 10% unitholder of the Trust or its subsidiaries or insiders (including the Manager)</i>
<b><u>Distribution Instructions</u></b>	<b><u>Registrant Status</u></b>
<b>Check appropriate box:</b>  <input type="checkbox"/> Receive 100% cash; or  <input type="checkbox"/> Receive 100% additional units	<b>The Investor is either (check appropriate box):</b>  <input type="checkbox"/> registered pursuant to National Instrument 31-103 <i>Registration Requirements, Exemptions and Ongoing Registrant Obligations</i> ; or  <input type="checkbox"/> not registered pursuant to National Instrument 31-103 <i>Registration Requirements, Exemptions and Ongoing Registrant Obligations</i>

<b>Registration and Delivery Instructions</b>	
Name	Contact Name (if Subscriber is a Corporation, Partnership or Trust)
Account Reference (if applicable)	
Street address	
City, province and postal code	

**The undersigned must deliver to the Trust the following:**

1. a duly completed and executed copy of this Subscription Agreement;
2. a certified cheque, bank draft or wire transfer, payable to Qwest Productivity Media Income Trust in the amount of the Subscription Price (not applicable to Fundserv trades); and
3. if you are relying on the accredited investor exemption:
  - a. a duly completed and executed copy of the **Accredited Investor Certification**, as found in Appendix A; and
  - b. if applicable, two duly completed and executed copies of the **Form 45-109F9 – Form for Individual Accredited Investors**, as found in Appendix B.

**Connected Issuer:**

Qwest Investment Fund Management Inc. (the “**Manager**”), when acting as an exempt market dealer in selling securities of the Trust, is also the Manager of the Trust, and consequently, the Trust may be considered a “connected issuer” of the Manager, within the meaning of applicable securities legislation.

**ACCEPTANCE:** The Trust hereby accepts this subscription.

ACCEPTED and AGREED to this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_.

**QWEST PRODUCTIVITY MEDIA INCOME TRUST,  
On behalf of its Manager, by Qwest Investment Fund Management Ltd.**

Per: \_\_\_\_\_

**TERMS AND CONDITIONS OF SUBSCRIPTION FOR UNITS  
OF QWEST PRODUCTIVITY MEDIA INCOME TRUST**

Dated \_\_\_\_\_, 201\_\_

**1. Purchase and Sale of Units**

On the terms and subject to the conditions stated in this agreement, the Issuer shall sell the Units to the Subscriber, and the Subscriber shall purchase the Units from the Issuer, free and clear of any encumbrances. If the issuer accepts this agreement, then the closing of the purchase and sale of the Units (the “Closing”) will occur on the first business day of the month following the Issuer’s receipt of this agreement and the subscription amount.

**2. Subscriber’s Acknowledgements**

The Subscriber acknowledges that:

- (a) if the Subscriber is acting as agent for a principal, and the subscriber is not a trust corporation or trust company described in paragraph (p), or a registered adviser described in paragraph (q), of the definition of “accredited investor” in section 1.1 of national Instrument 45-106 – *Prospectus Exemptions* that is purchasing the Units on behalf of an account fully managed by it, then unless the context requires otherwise, any acknowledgement, representation, warranty, or covenant of the Subscriber in this agreement will be deemed to also be an acknowledgement, representation, warranty, or covenant of the principal;
- (b) the Issuer may accept or reject this agreement for any reason. If the Issuer rejects this agreement, then the Issuer will promptly return the subscription amount, without interest or deduction, to the Subscriber;**
- (c) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Units;
- (d) there are risks associated with an investment in the Units;
- (e) there is no government or other insurance covering the Units;
- (f) the Issuer does not have any of its securities listed or quoted, and has not applied and does not intend to apply to list or quote, any of its securities on any stock exchange or quotation and trade reporting system (as that term is defined in securities legislation);
- (g) the issue and sale of the Units is conditional upon such issue and sale being exempt from the prospectus requirement under securities legislation;
- (h) as a consequence of acquiring the Units in reliance on a prospectus exemption under securities legislation, certain protections, rights and remedies provided by securities legislation, including statutory rights of rescission or damages, will not be available to the Subscriber;
- (i) there are statutory restrictions on the ability of the Subscriber to resell the Units, and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them;

- (j) until certain statutory restrictions expire, the Subscriber will not be able to resell the Units unless the Subscriber complies with an exemption from the prospectus requirement under securities legislation;
- (k) the certificate representing the Units will carry a legend relating to the statutory resale restrictions on the Units; and
- (l) the Subscriber must consult its own professional advisers to obtain advice on the financial, legal and tax consequences that may apply to the Subscriber in connection with an investment in the Units.

### 3. **Subscriber's Representations and Warranties**

The Subscriber hereby represents and warrants to the Issuer, and will be deemed to have so represented and warranted again at the Closing, that:

- (a) The subscriber is resident, its mind and management is primarily located, or its business is primarily administered from and its operations are primarily conducted, in the jurisdiction specified on the first page of this agreement;
- (b) if the Subscriber is an individual, then he or she is not less than 18 years of age and has not been found to be a person of unsound mind under any law or by any court of competent jurisdiction, and if the Subscriber is not an individual, then it is duly incorporated, continued, or formed, as the case may be, and is in good standing, under the laws of its jurisdiction of incorporation, continuance, or formation;
- (c) if the Subscriber is an individual, then the Subscriber has the capacity, and if the Subscriber is not an individual, then the Subscriber has the power and authority, to sign this agreement;
- (d) after the Subscriber signs this agreement, this agreement will be binding on, and enforceable against, the Subscriber in accordance with its terms, except as such enforceability may be affected by laws affecting the enforcement of creditors' rights generally, and the availability of equitable remedies may be limited by equitable principles of general applicability;
- (e) the signing, delivery, and performance of this agreement by the Subscriber do not, and will not, violate any law or order to which the Subscriber is subject or by which it is bound, or the terms of any agreement, commitment or arrangement to which it is a party;
- (f) the Subscriber is purchasing the Units as principal;
- (g) if the Subscriber is resident in a province other than Ontario, and is purchasing the Units under the "accredited investor" exemption in section 1.1 of National Instrument 45-106 *Prospectus Exemptions* ("NI 45-106"); then the Subscriber:
  - (i) is an "accredited investor" as such term is defined in section 1.1 of NI 45-106;
  - (ii) has delivered a signed copy of Appendix "A" to the Issuer;
  - (iii) if an individual described in paragraph (j), (k), or (l) of Appendix "A", has delivered a signed copy of Appendix "B" to the Issuer; and
  - (iv) if not an individual, was not created, and is not being used, solely to purchase or

hold the Units as an “accredited investor” described in paragraph (m) of the definition of “accredited investor” in section 1.1 of NI 45-106;

- (h) if the Subscriber is resident in Ontario, and is purchasing the Units under the “accredited investor” exemption in subsection 73.3(2) of the *Securities Act* (Ontario) then the Subscriber:
  - (i) is an “accredited investor” as such term is defined in subsection 73.3(2) of the *Securities Act* (Ontario);
  - (ii) has delivered a signed copy of Appendix “A” to the Issuer;
  - (iii) if an individual described in paragraph (j), (k), or (l) of Appendix “A”, has delivered a signed copy of Appendix “B” to the Issuer; and
  - (iv) if not an individual, was not created, and is not being used, solely to purchase or hold the Units as an “accredited investor” described in paragraph (m) of the definition of “accredited investor” in section 1.1 of NI 45-106;
- (i) if the subscriber is purchasing the Units under the “minimum amount investment” exemption in section 2.10 of NI 45-106, then:
  - (i) the subscriber is not an individual: and
  - (ii) the Units an acquisition cost to the Subscriber of not less than \$150,000 to be paid in cash at the time of Closing;
- (j) the Subscriber is not a U.S. person, as such term is defined by Rule 902 of Regulation S under the United States Securities Act of 1933, as amended, and the Subscriber is not purchasing the Units for the account or benefit of any U.S. person;
- (k) the Units were not offered to the Subscriber in the United States, and the person that made the order to purchase the Units and signed and delivered this agreement on behalf of the Subscriber was not in the United States when the order for the Units was placed and this agreement was signed and delivered;
- (l) the Subscriber is aware that the Issuer has no present intention of filing any registration statement with the United States Securities and Exchange Commission in respect of the Units;
- (m) the Subscriber is aware that the Units may not be offered or resold in the United States unless such Units are registered under the United States Securities Act of 1933, as amended, and all applicable state securities laws, or an exemption from such registration requirements is available;
- (n) the Subscriber is aware of the characteristics of, and the risks relating to an investment in, the Units;
- (p) no person has made any representation to the Subscriber that any person will repurchase or resell the Units, or that any person will refund the subscription amount;

- (q) no person has given any undertaking to the Subscriber relating to the future value or future purchase price of the Units;
- (r) no person has made any representation to the Subscriber that the Units will be listed or quoted, or that an application has been or will be made to list or quote the Units;
- (s) other than the Offering Memorandum of the Issuer dated October 1, 2018, as amended, the Subscriber has not requested or received any prospectus, offering memorandum, or other document that describes or purports to describe the Issuer's business and affairs, that was prepared for delivery to, and review by, the Subscriber in order to assist it in making an investment decision about the Units;
- (t) the Subscriber is not aware of any advertising in any form (for example, Internet, electronic mail, direct mail, newspaper or magazine) to solicit purchasers of the Units;
- (u) the Subscriber has relied solely upon the information in this agreement, and publicly-available information about the Issuer and the Units, if any, and not upon any verbal or written representation made by or on behalf of the Issuer. The Subscriber is aware that the Issuer makes no representation or warranty as to the accuracy of any such publicly-available information;
- (v) the Subscriber is neither a "politically expose foreign Person" nor a "shell bank" as those terms are defined in the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and to the best of the Subscriber's knowledge, none of the funds that the Subscriber is using to acquire the Units have been or will represent the proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)*;
- (w) the Subscriber is not identified on any list established under section 83.05(1) of the *Criminal Code (Canada)*, or in any regulation promulgated under the *United Nations Act (Canada)*, relating to anti-terrorism financing;
- (x) the Subscriber is not aware of any person acting or purporting to act in connection with the purchase and sale of the Units that is, or may be, entitled to any commission or finder's fee. If any person establishes a claim to a commission or finder's fee, then the Subscriber shall indemnify the Issuer against any losses and liabilities (including legal fees and expenses), whether or not the losses or liabilities involve a third-party claim, that arise, directly or indirectly, from such claim; and
- (y) the Subscriber has consulted, or has had the opportunity to consult, with its own professional advisers to obtain advice on the financial, legal and tax consequences that may apply to the Subscriber in connection with an investment in the Units.

#### 4. Fees

The Subscriber acknowledges that the Trust will pay an annual servicing fee equal to 1.00% per annum of the net asset value of the Units to registered dealers in respect of the Class A Trust Units, payable quarterly in arrears. The amount of this fee will be deducted from distributions to Class A Unitholders. The Subscriber further acknowledges that the Manager is entitled to certain fees.

## 5. **Subscriber's Obligations Prior to Closing**

The Subscriber shall use its best efforts to satisfy the conditions stated in section 5, and promptly notify the Issuer if it becomes aware of any fact that would, or would be reasonably expected to, preclude the satisfaction of such conditions.

## 6. **Issuer's Conditions to Closing**

The Issuer's obligation to sell the Units to the Subscriber is subject to the satisfaction of the following conditions, any of which the Issuer may waive at its discretion:

- (a) the Subscriber has delivered the following documents to the Issuer:
  - (i) a signed copy of this agreement;
  - (ii) a signed copy of Schedule "A";
  - (iii) if the Subscriber is an individual described in paragraph (j), (k), or (l) of Appendix "A", a signed copy of Schedule "B"; and
- (b) if the Subscriber is purchasing the Units through an investment dealer or an exempt market dealer that is registered with FundSERV, the Subscriber has paid the subscription amount via FundSERV using the FundSERV codes listed on page 1 of this agreement;
- (c) if the subscriber is purchasing the Units through an exempt market dealer that is not registered with FundSERV, or is purchasing the Units directly through the Issuer, the Subscriber has delivered a cheque or bank draft to the order of "Qwest Productivity Media Income Trust" in an amount equal to the subscription amount;
- (d) the representations and warranties of the Subscriber in this agreement were accurate on the date the Subscriber signed this agreement and are accurate at the Closing;
- (e) the Subscriber has performed those of its obligations under this agreement that it is required to perform prior to the Closing; and
- (f) the Issuer has accepted this agreement.

## 7. **Privacy**

- (a) The Subscriber hereby authorizes the Issuer to collect, use and disclose the Subscriber's personal information contained in this agreement for the purposes of compliance with the following:
  - (i) to prepare and maintain a securities register that records the names, alphabetically arranged, and the address of each person who is or has been a security holder of the Issuer, the number of securities held by each security holder, and the date and particulars of the issue and transfer of such securities; and
  - (ii) to comply with securities legislation, including the requirement to file a Form 45-106F1 – *Report of Exempt Distribution* ("**Form 45-106F1**") with securities regulators within ten days from the date of the Closing.
- (b) The Subscriber acknowledges that securities regulators are indirectly collecting and using the personal information required under Form 45-106F1 under the authority granted to them

in securities legislation for the purposes of the administration and enforcement of securities legislation. If the Subscriber has any questions about this collection and use of this information, then the Subscriber may contact the securities regulators in the jurisdictions where the Form 45-106F1 is filed in accordance with the contact information provided in Schedule 1.

- (c) The Subscriber acknowledges that it may access or correct any error or omission in its personal information by contacting the Issuer at the address stated in section 9.

## 8. **Indemnification**

The Subscriber shall indemnify the Issuer, the Manager, and its directors, officers, employees, consultants, agents, advisors and other representatives against any losses and liabilities (including legal fees and expenses), whether or not the losses and liabilities involve a third-party claim, that arise, directly or indirectly, from any inaccurate statement of fact made by the Subscriber in this agreement, or the failure of the Subscriber to perform any of the obligations that it is required to perform under this agreement.

## 9. **Notice**

- (a) Except as otherwise stated in this agreement, any notice or other communication to the Issuer is valid if it is in writing, is delivered by hand or by any service that provides proof of mailing and proof of delivery (or that a delivery attempt was made, as the case may be), and is addressed to the Issuer as follows:

Qwest Productivity Media Income Trust  
Suite 754, Box 49256, 1055 Dunsmuir Street  
Vancouver, BC V7X 1L2  
Attention : Maurice Levesque

- (b) A valid notice or other communication under this agreement will be effective when the applicable party receives it. A party will be deemed to have received a notice or other communication at the time and date indicated on the signed receipt for the notice or other communication, or if the applicable party rejects or otherwise refuses to accept it, or it cannot be delivered because of a change in address for which no notice was given or a disruption in delivery outside of the control of the parties, then upon that rejection, refusal or inability to deliver.
- (c) If a notice or other communication is received after 4:00 p.m. (Mountain Time), then a party will be deemed to have received the notice or other communication at 9:00 a.m. (Mountain Time) on the next day that is not a Saturday, a Sunday, or a statutory holiday in Alberta.

## 10. **General**

- (a) This agreement constitutes the entire understanding between the parties with respect to its subject matter, and supersedes all other agreements, commitments and arrangements, whether written or oral, between the parties.
- (b) The language in this agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party proposing any such language.

- (c) If any provision of this agreement is held to be unenforceable, then that provision will be construed by modifying it to the minimum extent necessary to make it enforceable, unless that modification is not permitted by law, in which case that provision will be disregarded. If an unenforceable provision is modified or disregarded in accordance with this section 10(c), then the rest of this agreement will remain in effect as written, and the unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable.
- (d) This agreement is personal to the Subscriber. The Subscriber shall not assign any of its rights or delegate any of its obligations under this agreement without the prior written consent of the Issuer. Any purported assignment or delegation in breach of this section 10(d) will be void.
- (e) This agreement inures to the benefit of and binds the parties and their respective heirs, executors, administrators and other legal representatives, successors and assigns.
- (f) No amendment to this agreement will be effective unless it is in writing and signed by both parties.
- (g) No waiver of the satisfaction of a condition or the failure to comply with an obligation under this agreement will be effective unless it is in writing and signed by the Issuer, and no such waiver will constitute a waiver of the satisfaction of any other condition or the failure to comply with any other obligation.
- (h) Each party shall bear the expenses incurred by it in connection with the preparation of, and performance of its obligations under, this agreement.
- (i) Alberta laws govern this agreement. The parties hereby attorn to the exclusive jurisdiction of Alberta's courts.
- (j) The parties to this agreement have requested that this agreement be drawn up in the English language only. Les parties ont demandé que cet accord est rédigé en langue anglaise seulement.
- (k) If the parties sign this agreement in several counterparts, then each such counterpart will be deemed to be an original and all such counterparts together will be deemed to constitute one instrument.

[END OF TERMS AND CONDITIONS FOR SUBSCRIPTION OF UNITS OF QWEST  
PRODUCTIVITY MEDIA INCOME TRUST]

**SCHEDULE 1**  
CONTACT INFORMATION FOR CANADIAN SECURITIES REGULATORS

**Alberta Securities Commission**

Suite 600, 250 - 5th Street SW  
Calgary, Alberta T2P 0R4  
Telephone: (403) 297-6454  
Toll free in Canada: 1-877-355-0585 Facsimile:  
(403) 297-2082

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre 701  
West Georgia Street  
Vancouver, British Columbia V7Y 1L2 Toll  
free in Canada: 1-800-373-6393 Facsimile:  
(604) 899-6581  
Email: [inquiries@bcsc.bc.ca](mailto:inquiries@bcsc.bc.ca)

**The Manitoba Securities Commission**

500 - 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5  
Telephone: (204) 945-2548  
Toll free in Manitoba 1-800-655-5244  
Facsimile: (204) 945-0330

**Financial and Consumer Services Commission  
(New Brunswick)**

85 Charlotte Street, Suite 300  
Saint John, New Brunswick E2L 2J2  
Telephone: (506) 658-3060  
Toll free in Canada: 1-866-933-2222 Facsimile:  
(506) 658-3059  
Email: [info@fcnb.ca](mailto:info@fcnb.ca)

**Government of Newfoundland and Labrador  
Financial Services Regulation Division**

P.O. Box 8700, Confederation Building 2nd  
Floor, West Block  
Prince Philip Drive  
St. John's, Newfoundland and Labrador A1B 4I6  
Attention: Director of Securities  
Telephone: (709) 729-4189  
Facsimile: (709) 729-6187

**Nova Scotia Securities Commission**

Suite 400, 5251 Duke Street  
Duke Tower  
P.O. Box 458  
Halifax, Nova Scotia B3J  
2P8 Telephone: (902) 424-  
7768  
Facsimile: (902) 424-4625

**Ontario Securities**

**Commission** 20 Queen Street  
West, 22nd Floor Toronto,  
Ontario M5H 3S8 Telephone:  
(416) 593- 8314  
Toll free in Canada: 1-877-785-1555  
Facsimile: (416) 593-8122  
Email:  
[exemptmarketfilings@osc.gov.on.ca](mailto:exemptmarketfilings@osc.gov.on.ca)  
Public official contact regarding indirect  
collection of information: Inquiries  
Officer

**Autorite des marches financiers**

800, Square Victoria, 22e etage  
C.P. 246, Tour de la Bourse  
Montreal, Quebec H4Z 1G3  
Telephone: (514) 395-0337 or 1-877-525-0337  
Facsimile: (514) 873-6155 (For filing purposes only)  
Facsimile: (514) 864-6381 (For  
privacy requests only)  
Email: [financementdessocietes@lautorite.gc.ca](mailto:financementdessocietes@lautorite.gc.ca)

**Prince Edward Island Securities Office**

95 Rochford Street, 4th Floor Shaw Building  
P.O. Box 2000  
Charlottetown, Prince Edward Island CIA 7N8  
Telephone: (902) 368-4569  
Facsimile: (902) 368-5283

**Financial and Consumer Affairs  
Authority of Saskatchewan**

Suite 601 - 1919 Saskatchewan  
Drive Regina, Saskatchewan S4P  
4H2 Telephone: (306) 787-5879  
Facsimile: (306) 787-5899

## APPENDIX A ACCREDITED INVESTOR CERTIFICATION

**The Subscriber must sign two copies of this form. Send the Trust one signed copy and keep one copy for your records. THE SUBSCRIBER IS AN "ACCREDITED INVESTOR" BY VIRTUE OF BEING:**

**Please place your initials beside the applicable categories.**

- (a) \_\_\_\_\_ except in Ontario, a Canadian financial institution (as defined under NI 45-106) or Schedule III bank (as defined in NI 45-106), and in Ontario, a financial institution as described in paragraph 1, 2 or 3 of subsection 73.1 of the *Securities Act* (Ontario);
- (b) \_\_\_\_\_ the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- (c) \_\_\_\_\_ a subsidiary (as defined in NI 45-106) 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, and in Ontario, a person or company (as defined in the *Securities Act* (Ontario)) registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations made under the *Securities Act* (Ontario);
- (e) \_\_\_\_\_ an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (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 or 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 Quebec;
- (h) \_\_\_\_\_ any national, federal, state, provincial, territorial or municipal government or in any foreign jurisdiction, or any agency of that government;
- (i) \_\_\_\_\_ a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
- (j) \_\_\_\_\_ an individual who, either alone or with a spouse (as defined in NI 45-106), beneficially owns financial assets (as defined in NI 45-106) having an aggregate realizable value that before taxes, but net of any related liabilities (as defined in NI 45-106), exceeds \$1,000,000;

**[Instructions: If this category (j) is selected, the Form 45-106F9 - Form for Individual**

**Accredited Investors must be completed]**

(j.1) — an individual who beneficially owns financial assets (as defined in NI 45-106) having an aggregate realizable value that, before taxes but net of any related liabilities (as defined in NI 45-106), 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 (as defined in NI 45-106) 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;

**[Instructions: If this category (k) is selected, the Form 45-106F9 Form for Individual Accredited Investors must be completed.]**

(l) — an individual who, either alone or with a spouse (as defined in NI 45. J 06), has net assets of at least \$5,000,000;

**[Instructions: If this category (l) is selected, the Form 4S-I06F9 Form for Individual Accredited Investors must be completed.]**

(m) — a person, other than an individual or investment fund (as defined in securities legislation), that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements and was not created, or is used, solely to purchase or hold securities as an accredited investor;

**[Note: 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 (as defined in securities legislation) 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 NI 45-106, or (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under Section 2.18 Investment Fund Reinvestments of NI 45-106;

(o) — an investment fund (as defined in securities legislation) that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator, or in Quebec, 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;

**[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.)**

(q) — a person acting on behalf of a fully managed account (as defined in NI 45-106) 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;

**[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 adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- (s) \_\_\_\_\_ an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) through (d) or paragraph (i) in form and function; or
- (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 (as defined in securities legislation) that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser;
- (v) \_\_\_\_\_ a person that is recognized or designated by the securities regulatory authority or, except in Quebec, the regulator as an accredited investor; 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 (as defined in securities legislation), 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.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
Print the name of the Subscriber

\_\_\_\_\_  
Print the name and position of the Authorized Signatory

**APPENDIX B**  
**RISK ACKNOWLEDGMENT – FORM 45-106F9**  
**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 SECURITYHOLDER:**

**1. About your investment**

**Type of securities:** Trust Units

**Issuer:** Qwest Productivity Media Income Trust

**Purchased from:**

**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.

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

**Lack of advice** – You will not receive advice from the sales person about whether this investment is suitable for you unless the sales person is registered. The sales person is the person who meets with, or provides information to, you about making this investment. To check whether the sales person is registered, go to [www.aretheyregistered.ca](http://www.aretheyregistered.ca).

**3. Accredited investor status**

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 sales person identified in section 5, can help you if you have questions about whether you meet these criteria.

**Your initials**

- 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.)

- 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.

- 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.

- 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.)

**APPENDIX B  
RISK ACKNOWLEDGMENT – FORM 45-106F9  
For Individual Accredited Investors**

**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. Sales person information**

**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 sales person (please print):

Telephone:

Email:

Name of firm (if registered):

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

**6. For more information about this investment**

**Name:** Qwest Productivity Media Income Trust

**Address:** Suite 754, Box 49256, 1055 Dunsmuir Street, Vancouver, BC V7X 1L2

**Telephone:** +1 (604) 601-5804

**E-mail:** info@qwestfunds.com

**Website:** www.qwestfunds.com

**For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at [www.securities-administrators.ca](http://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/selling security holder must receive a copy of this form by the signed purchaser. The issuer/selling security holder is required to keep a copy of this for 8 years after the distribution.*