

## **Supplementary Terms and Conditions for the Registration of Emerge Canada Inc.**

The registration of Emerge Canada Inc. (the **Firm**) in the categories of investment fund manager and portfolio manager and as a dealer in the category of exempt market dealer is subject to the additional terms and conditions set out below. These terms and conditions are in addition to the terms and conditions imposed on May 10, 2023 and were imposed by the Director pursuant to section 28 of the Securities Act (Ontario).

### **Retention of Monitor**

1. The Firm shall retain the services of AUM Law Professional Corporation as a monitor (the **Monitor**) who shall oversee the Firm's wind-down of the funds managed by it, in accordance with their constating documents.

### **Waiver of Privilege**

2. The Firm acknowledges that by engaging the Monitor it is not in a solicitor-client relationship with the Monitor and will not claim solicitor-client privilege with respect to its communications with the Monitor.

### **Other Procedural Matters**

3. The Firm shall give the Compliance and Registrant Regulation Branch of the Ontario Securities Commission (the **CRR Branch**) unrestricted permission for the CRR Branch and the Monitor to communicate with one another regarding the Firm's progress with respect to the wind-down of the funds.
4. The Monitor shall provide regular updates to the OSC Manager (as defined in the terms and conditions imposed on the Firm effective May 10, 2023) respecting the Firm's progress in winding-down the funds in accordance their constating documents, as may be required by the OSC Manager.
5. The Firm shall provide the Monitor with reasonable access to all of the Firm's books and records necessary for the Monitor to complete its mandate and will allow the Monitor to meet privately with the Firm's officers, directors and employees. The Firm shall require its officers, directors and employees to cooperate fully with the Monitor.
6. The Firm shall not terminate the Monitor's retainer without the prior written authorization of the OSC Manager. Any replacement of the Monitor will require approval in advance by the OSC Manager.

*These terms and conditions of registration constitute Ontario securities law, and a failure by the Firm to comply with these terms and conditions may result in further regulatory action against the Firm, including a suspension of its registration.*

Nov 1 / 2023  
Date

Lisa Langley  
Signature of Ultimate Designated Person

LISA LANGLEY  
Print Name of Ultimate Designated Person