

EAST COAST STRATEGIC CREDIT TRUST SUBSCRIPTION AGREEMENT FOR NON-DISCRETIONARY ACCOUNTS

This Subscription Form and Agreement includes 3 parts requiring signatures.

Page 2: Subscription Agreement	Page 3: Accredited Investor Certificate	Page 4: Accredited Investor Risk Acknowledgement
Instructions		
<ul style="list-style-type: none"> Subscriber to complete all requested fields. Subscriber to indicate appropriate class of units, amount of subscription, and date of effective subscription. Subscriber to sign and date to indicate acceptance of the agreement. Dealer to sign and date to acknowledge due diligence on the use of Accredited Investor Exemption. 	<ul style="list-style-type: none"> Subscriber to check the appropriate box to represent that the subscriber is an Accredited Investor. Subscriber to sign and date to declare accuracy of Accredited Investor status. If one of the first three boxes are checked then page 4 must also be completed (Accredited Investor Risk Acknowledgement). If one of the last five boxes are checked, the agreement is complete. 	<ul style="list-style-type: none"> Section 1: Subscriber to indicate class of units. Section 2: Subscriber to initial in each category. Section 3: Subscriber to indicate Accredited Investor Status (which should match the indication given on page 3). Section 4: Subscriber to sign and date. Section 5: Dealing Representative to provide requested information.

Please e-mail this completed subscription agreement and any supporting documents to:

subscriptions@ecfmi.com

East Coast Strategic Credit Trust (the "Trust")
c/o East Coast Fund Management Inc. (the "Investment Manager")
1920 Yonge Street - Suite 601
Toronto, Ontario M4S 3E2

If you require further information regarding this subscription agreement please contact:

Client Services

Email: client.services@ecfmi.com
Telephone: 647-776-3428

PLEASE KEEP A COPY OF THIS SUBSCRIPTION FOR YOUR RECORDS. Once you have received confirmation of the issuance of Units subscribed for, the Investment Manager will be deemed to have delivered to you its acceptance of this Subscription Agreement. THE INVESTMENT MANAGER RESERVES THE RIGHT TO CANCEL THE PURCHASE IF AN AGREEMENT IS NOT RECEIVED WITHIN 5 BUSINESS DAYS OF THE APPLICABLE VALUATION DATE.

The terms and conditions of this Subscription Form and Agreement may not be modified in any way.

EAST COAST STRATEGIC CREDIT TRUST – SUBSCRIPTION AGREEMENT FOR <u>NON-DISCRETIONARY ACCOUNTS</u>			
Section 1: Individual Subscriber Information (the “Subscriber”), if joint, please also complete Section 2			
Subscriber Name		Phone Number	Email
Street Address		City	Province Postal Code
Country of Residence for Tax Purposes		Tax Identification Number	
Section 1A: If Subscriber is <u>NOT</u> an individual (please provide all names and titles of individuals who have authority to give instructions on behalf of the subscriber – attach additional pages if required)			
Name of Authorized Person		Title	Corporation/Trust Date of Formation
Section 2: Joint Subscriber Information			
Joint Subscriber Name		Phone Number	Email
Street Address		City	Province Postal Code
Country of Residence for Tax Purposes		Tax Identification Number	
Note: You hereby confirm that the Units are to be held by each of you as joint tenants and not as tenants in common and we are hereby authorized to take orders from either of you alone. Unless you both instruct us differently: (i) allocations for tax purposes will be made to each of you in equal amounts; and (ii) distributions of profit and capital will be made and paid to the account from which wire payment for the subscription for Units was received.			
Section 3: Subscription Information			
East Coast Strategic Credit Trust (Class of Units)		Amount	Effective Subscription Date
Section 4: Signature of Subscriber			
By executing this Subscription Agreement, the Subscriber hereby irrevocably subscribes for Units of the Trust in the aggregate principal amount(s) as set out above at a price per Unit as described in the confidential offering memorandum of the Trust, as it may be amended from time to time, relating to the offering of the Units (the “Offering Memorandum”). By submitting this subscription, the Subscriber certifies, in its personal capacity, that (i) the Subscriber has the authority to execute this Subscription Agreement; (ii) the Subscriber has received and read the Offering Memorandum; (iii) the Subscriber hereby authorizes the Investment Manager to rely on and accept instructions from the Advisor (listed below), acting as agent for the Subscriber’s behalf; and (iv) each of the representations, warranties, certifications, covenants and acknowledgements set out in this Subscription Agreement (including all schedules hereto) are true and complete.			
Signature of Subscriber (1)		Signature of Subscriber (2)	Date
Section 5: Dealer Certificate			
By executing this acknowledgement, the dealer hereby confirms to the Investment Manager that it understands the conditions that must be satisfied in order to rely on the prospectus exemption selected herein and that it has described the terms of the exemption to the Subscriber. The dealer further acknowledges and confirms that as a registrant under applicable Canadian securities laws, the dealer has fulfilled all legal and regulatory obligations pertaining to the Subscriber. The dealer also agrees to provide any information requested by the Investment Manager to assist it in discharging its obligations under such laws. The dealer also certifies that the Advisor (listed below) is acting as agent for the Subscriber, and shall adhere to the pertinent terms of this Subscription Agreement.			
Dealer Firm Name		Advisor Name	Advisor Rep Code Advisor Signature
Section 6: Schedules		Section 7: Acceptance (To be completed by the Investment Manager)	
A – Accredited Investor Certificate and Risk Acknowledgment		The Investment Manager hereby accepts this Subscription Agreement (including all schedules hereto), as of the date below.	
B – Subscription Terms and Conditions			
C – Privacy Policy		Signature (Authorized Signatory) Date	
D – Instructions re: Financial Statements (if applicable)			
E – Wire Instructions (if not using FundSERV)			

SCHEDULE "A"
ACCREDITED INVESTOR CERTIFICATE

Please check the appropriate box to represent that you are an "Accredited Investor".

Name of Test	Legal Requirement	Risk Form
Personal Income	(k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year	Yes, complete page 4
Personal Financial Assets with Spouse	(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	Yes, complete page 4
Personal Net Assets	(l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000	Yes, complete page 4
Personal Financial Assets	(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	No
Corporate or Trust Assets	(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	No
Corporate Accredited Investor Shareholders	(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	No
Family Trust	(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	No
Other Accredited Investor Category	National Instrument 45-106, see section 1.1 "Accredited Investor". Please provide paragraph letter:	No
Signature of Subscriber(s):		
The foregoing representation is true and complete as of the date of this certificate. If any such representations shall not be true and accurate prior to the Effective Date (as stated in the Subscription Form), the undersigned shall give immediate written notice of such fact to the Investment Manager. Please note that for joint accounts, both account owners must sign below.		
Name of Authorized Individual	Signature of Authorized Individual	Date
Name of Authorized Individual	Signature of Authorized Individual	Date

See next page for Risk Form

DEFINED TERMS

- "financial assets" means (a) cash, (b) securities, or (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation
- "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 for the account without requiring the client's express consent to a transaction
- "related liabilities" means (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (b) liabilities that are secured by financial assets

ACCREDITED INVESTOR RISK ACKNOWLEDGEMENT

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 SECURITY HOLDER

1. About your investment

Type of Securities: Class _____ Units

Issuer: East Coast Strategic Credit Trust

Purchased From: East Coast Strategic Credit Trust

SECTION 2 TO 4 TO BE COMPLETED BY THE PURCHASER

2. Risk Acknowledgement

This investment is risky. Initial that you understand that:

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 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.

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

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.

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

Signature

Date

SECTION 5 TO BE COMPLETED BY THE SALESPERSON

5. Salesperson information [Instruction: 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 Salesperson

Name of Firm (if registered)

Telephone

Email

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

6. For more information about this investment

East Coast Strategic Credit Trust. c/o East Coast Fund Management Inc.
1920 Yonge Street - Suite 601, Toronto, Ontario M4S 3E2
Tel: 647-776-0795 Email: compliance@ecfmi.com

For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.

Form Instructions:

1. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.
2. The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.

SCHEDULE “B”
SUBSCRIPTION TERMS AND CONDITIONS

General

The Subscriber named above under “Subscriber Information” acknowledges the information contained in the Offering Memorandum including, in particular, those investment considerations described therein under the heading “Risk Factors”. Unless otherwise defined, or if the context otherwise requires, all capitalized terms used in this subscription form, including the Schedules attached hereto, (this “**Subscription Agreement**”) have the meanings given in the Offering Memorandum and in the declaration of trust of the Trust dated January 8, 2018, amended and restated as of March 19, 2018, further amended and restated as of February 11, 2019, as it may be further amended from time to time (the “**Declaration of Trust**”).

The Subscriber tenders herewith, in full payment of the aggregate subscription price of the Units, a cheque payable to “**East Coast Strategic Credit Trust**” or confirmation of wire instructions or other evidence of payment (as the Investment Manager and the selling dealer may otherwise permit or require) for the amount set forth below representing the purchase price of the Units subscribed for. This subscription will not be accepted and no Units will be issued to the Subscriber unless the Trust has received the subscription proceeds and this Subscription Agreement duly completed. Subscription funds received prior to a Valuation Date will be kept in a segregated account in trust for the Subscriber pending acceptance of the subscription.

The Subscriber acknowledges that participation in the Trust is subject to the acceptance of this subscription by the Trustee and the Investment Manager and to certain other conditions set forth in the Offering Memorandum and the Declaration of Trust. The Subscriber agrees that this subscription is given for valuable consideration and shall not be withdrawn or revoked by the Subscriber. The acceptance of this subscription shall be effective upon the written acceptance of this Subscription Agreement by the Investment Manager and the deposit of the Subscriber’s payment into any of the Trust’s accounts. **The Subscriber shall become bound by the terms of the Declaration of Trust upon acceptance of this Subscription Agreement.** This Subscription Agreement and subscription proceeds shall be returned without interest or deduction to the Subscriber at the address indicated below if this subscription is not accepted. If the subscription is accepted only in part, that portion of the subscription price for the Units which is not accepted will be promptly delivered or mailed to the Subscriber without interest or penalty.

General Representations and Warranties of the Subscriber

The Subscriber represents, warrants, consents, certifies, acknowledges and covenants to and in favour of the Trust, the Trustee and the Investment Manager as follows:

- 1) the Subscriber has such knowledge and experience in financial and business affairs as to be capable of evaluating the investment risks of the purchase of Units hereunder and acknowledges that the Units are a speculative investment and involve a substantial degree of risk and the Subscriber is able to bear the economic risk of loss of such investment; and specifically, the Subscriber is aware of the characteristics of the Units, of the nature and extent of personal liability and of the risks associated with an investment in the Units;
- 2) the Subscriber has advised the Investment Manager in writing if it is a “non-resident”, a partnership other than a “Canadian partnership”, a “tax shelter”, a “tax shelter investment”, or an entity an interest in which is a “tax shelter investment” or in which a “tax shelter investment” has an interest, within the meaning of the Income Tax Act (Canada), or if the Subscriber is a partnership that does not prohibit investment by the foregoing persons; and whether the Subscriber is currently one of the foregoing or not, in the event that the Subscriber’s status in this respect changes, the Subscriber will immediately notify the Investment Manager in writing;
- 3) if the Subscriber is or becomes a “financial institution” within the meaning of section 142.2 of the Income Tax Act (Canada), the Subscriber will immediately notify the Investment Manager in writing of such status;
- 4) if an individual, the Subscriber has attained the age of majority and has and will have the legal capacity and competence to enter into and execute this Subscription Agreement and to take all actions required pursuant hereto;
- 5) if not an individual, the Subscriber has good right, full power and absolute authority to execute this Subscription Agreement and to take all necessary actions, and all necessary approvals have been given to authorize it to execute this Subscription Agreement;
- 6) this Subscription Agreement, when accepted, will constitute a legal, valid, binding and enforceable contract of the Subscriber, enforceable against the Subscriber in accordance with its terms;
- 7) the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in the violation of any terms or provisions of any law applicable to or the constating documents of, the Subscriber or of any agreement, written or oral, to which the Subscriber may be a party or by which he, she or it is or may be bound;
- 8) the Subscriber is a resident of, or is otherwise subject to the securities laws of, the jurisdiction set out under “Name and Address of Subscriber” below which address is the residence or place of business of the Subscriber, as the case may be, and that such address was not created and is not used solely for the purpose of acquiring the Subscriber’s Units and is not purchasing the Units for the account or benefit of any person in any jurisdiction other than such jurisdiction;
- 9) the Subscriber acknowledges and is aware that the Units are being sold on a private placement basis exempt from the prospectus requirements of the applicable securities laws, that no prospectus has been or will be prepared or filed by the Trust with any securities commission or similar authority in connection with the private placement, and that:
 - i. the Subscriber is restricted from using certain of the civil remedies available under applicable the securities laws;
 - ii. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Units;
 - iii. the Subscriber may not receive information that would otherwise be required to be given under securities laws; and
 - iv. the Trust is relieved from certain obligations that would otherwise apply under the Securities Laws;
- 10) the Subscriber will comply with the applicable provisions of applicable securities laws and any other relevant securities legislation concerning the purchase and holding of the Units and any resale of the Units and the delivery of this Subscription Agreement, the acceptance of it by the Trust and the sale of the Units to the Subscriber complies with all applicable laws of the Subscriber’s jurisdiction of residence or domicile and all other applicable laws;

- 11) the Subscriber is aware that there are securities and tax laws applicable to the holding and disposition of the Units and has been given the opportunity to seek advice in respect of such laws and is not relying solely upon information from the Trust, the Trustee, the Investment Manager, or, where applicable, their officers, directors, employees or agents;
- 12) the Subscriber has received, reviewed and fully understands the Declaration of Trust and the Offering Memorandum and has had the opportunity to ask and have answered any and all questions which the Subscriber wished with respect to the business and affairs of the Trust, the Units and the subscription hereby made;
- 13) the Subscriber acknowledges that pursuant to the Declaration of Trust, the Trustee and the Investment Manager shall be entitled to reimbursement by the Trust for all reasonable costs and expenses that are incurred by the Trustee or the Investment Manager on behalf of the Trust;
- 14) the Subscriber shall not knowingly transfer his, her or its Units in whole or in part to a person without the approval of the Investment Manager and will do so only in accordance with applicable securities laws;
- 15) the investment portfolio and trading procedures of the Trust are proprietary to the Trust and the Investment Manager and all information relating to such investment portfolio and trading procedures shall be kept confidential by the Subscriber and will not be disclosed to third parties (excluding the Subscriber's professional advisers) without the written consent of the Investment Manager;
- 16) the Subscriber acknowledges and agrees that it is responsible for obtaining such legal and investment, including tax, advice as it considers appropriate in connection with the execution, delivery and performance by it of this Subscription Agreement and the transactions contemplated hereunder; and the Subscriber acknowledges that it has been encouraged to obtain independent legal, income tax and investment advice with respect to its subscription for the Subscriber's Units and accordingly, has had the opportunity to acquire an understanding of the meanings of all terms contained herein relevant to the Subscriber for purposes of giving representations, warranties and covenants under this Subscription Agreement;
- 17) the Subscriber acknowledges that he, she or it has received, reviewed and fully understands the sections of the Offering Memorandum, including "Overview of Investment Structure", "Conflicts of Interest" and "Statement of Policies – Related and Connected Issuers", that disclose that the Trust will investment all, or substantially all, of its assets in the East Coast Strategic Credit Fund Ltd., an investment fund that is also managed by the East Coast Fund Management Inc., the Investment Manager of the Trust, and East Coast Strategic Credit Fund Ltd. will investment all, or substantially all, of its assets in the East Coast SPC, Strategic Credit SP, an investment fund that is also managed by the East Coast Fund Management Inc., the Investment Manager of the Trust;
- 18) the Subscriber acknowledged and consents to the fact that the Investment Manager may use all, or substantially all, of the assets of the Trust to purchase units of the East Coast Strategic Credit Fund Ltd., an investment fund that is also managed by the East Coast Fund Management Inc., the Investment Manager of the Trust and that East Coast Strategic Credit Fund Ltd. will investment all, or substantially all, of its assets in the East Coast SPC, Strategic Credit SP, an investment fund that is also managed by the East Coast Fund Management Inc., the Investment Manager of the Trust; and
- 19) the Subscriber will execute and deliver all documentation and provide such additional information as the Investment Manager may request, and take such other reasonable actions on request as may be advisable in the reasonable judgment of the Investment Manager, or its agents or service providers, to enable the Investment Manager to satisfy its securities law and anti-money laundering and anti-terrorist financing responsibilities and to satisfy domestic and foreign tax reporting and similar filings.

The representations, warranties, certifications, covenants and acknowledgments of the Subscriber contained in this Subscription Agreement (including all Schedules hereto) and in the Declaration of Trust are made by the Subscriber with the intent that they may be relied upon by the Trust, the Trustee and the Investment Manager in determining its eligibility as a purchaser of the Units under relevant securities legislation and the Subscriber hereby agrees to indemnify and hold harmless the Trust, the Trustee and the Investment Manager and their respective representatives, directors, officers and employees from and against all losses, liability, claims, costs, expenses and damages from reliance thereon in the event that such representations and warranties are untrue in any material respect. The Subscriber further agrees that by accepting the Units, the Subscriber's representations, warranties, certifications, covenants and acknowledgments of the Subscriber contained in this Subscription Agreement (including all Schedules hereto), or in any document furnished by the Subscriber to the Trust, the Trustee or the Investment Manager shall be true as at the date of the completion of the purchase and sale of the Units and shall survive the completion of the purchase and sale of the Units and any subsequent purchase of Units (unless a new Subscription Agreement is executed at the time of the subsequent purchase) and the Subscriber undertakes to notify the Investment Manager immediately of any change in any representation, warranty or other information relating to the Subscriber set forth in this Subscription Agreement.

Purchasing as Bare Trustee or Agent

If a person is executing this Subscription Agreement as bare trustee or agent (including, for greater certainty, a dealing representative, a portfolio manager or comparable advisor) on behalf of the Subscriber(s) (the "**principal(s)**"), such person must provide evidence of such person's authority satisfactory to the Investment Manager and hereby separately represents and warrants to the Investment Manager that: (i) such person is duly authorized to execute and deliver this Subscription Agreement and all other necessary documentation in connection with such purchase on behalf of such principal(s), to agree to the terms and conditions contained herein and therein and to make the representations, certifications, acknowledgments and covenants made herein and therein; (ii) this Subscription Agreement has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement enforceable against, such principal(s); (iii) it acknowledges that the Investment Manager is required by law to disclose to certain regulatory and taxation authorities the identity of and certain information regarding the principal(s) and has provided all the information concerning the principal(s) as required by this Subscription Agreement and will provide any such further information as may hereafter be required; and (iv) for the purpose of assisting the Investment Manager in filing with the Ontario Securities Commission its consolidated Monthly Report under section 83.11 of the Criminal Code (Canada), section 7 of the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism (UN SupTerror), section 5.1 of the United Nations Al-Qaida and Taliban Regulations (UN Al-Qaida), section 11 of the Regulations Implementing the United Nations Resolution on Iran (UN Iran) and section 11 of the Regulations Implementing the United Nations Resolution on the Democratic People's Republic of Korea (UN NKorea), the principal(s) is/are not a "Designated Person" for the purposes of such regulations, and the bare trustee or agent will immediately advise the Investment Manager if there is a change in such status. Such bare trustee or agent agrees to indemnify each of the Trust, the Trustee and the Investment Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur arising from the reliance by the Trust, the Trustee or the Investment Manager, as the case may be, on such representation and warranty.

Anti-Money Laundering and Anti-Terrorist Financing Legislation

In order to comply with Canadian legislation aimed at the prevention of money laundering and terrorism financing, the Investment Manager may require additional information concerning investors from time to time, and the Subscriber agrees to provide all such information.

The Subscriber represents to the Trust and the Investment Manager that none of the funds being used to purchase the Units are, to the Subscriber's knowledge, proceeds obtained or derived directly or indirectly as a result of illegal activities. The funds being used to purchase the Units which will be advanced by the Subscriber to the Trust and/or Investment Manager hereunder will not represent proceeds of crime for the purposes of the PCMLTFA and the Subscriber acknowledges that the Trust and/or the Investment Manager may in the future be required by law to disclose the Subscriber's name and other information relating to this Subscription Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLTFA. To the best of its knowledge: (i) none of the funds to be provided by the Subscriber are being tendered on behalf of a person or entity who has not been identified to the Subscriber; and (ii) it shall promptly notify the Trust if the Subscriber discovers that any of such representations cease to be true, and will provide the Trust with appropriate information in connection therewith.

In order to assist the Investment Manager in discharging its obligations, the Subscriber represents that neither he or she, or any director, officer and beneficial owner of it (unless the entity is specifically exempted), nor any of such person's mother or father, child, spouse or common-law partner, spouse's or common-law partner's mother or father, or brother, sister, half-brother or half-sister, is a politically exposed foreign person. A "politically exposed foreign person" is an individual who holds or has ever held one of the following offices or positions in or on behalf of a foreign country:

- 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 general (or higher rank);
- 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.

The Subscriber will immediately notify the Investment Manager if the status of any such person in this regard changes.

The Subscriber acknowledges that if, as a result of any information or other matter which comes to the Investment Manager's attention, any director, officer or employee of the Investment Manager, or its professional advisers, knows or suspects that an investor is engaged in money laundering, such person is required to report such information or other matter to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and such report shall not be treated as a breach of any restriction upon the disclosure of information imposed by Canadian law or otherwise.

Acknowledgement of Subscriber's Agent

The Subscriber is purchasing the Units through another registered dealer or through an adviser who has full discretionary authority. As such, the adviser listed in the Subscription Form shall be deemed to be the Subscriber's agent. The Subscriber's agent agrees to provide any information requested by the Investment Manager to assist it in discharging its obligations under such laws. Specifically, the Subscriber's agent represents that:

- i. the Subscriber's agent is duly authorized to execute and deliver this subscription and all other necessary documentation in connection with the purchase, subsequent purchases, redemptions and transfers, to agree to the terms and conditions contained herein and therein and to make the representations, certifications, acknowledgements and covenants made herein and therein, and each subscription has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement enforceable against, the Subscriber's Agent;
- ii. it has delivered a copy of the Offering Memorandum to each Subscriber;
- iii. it does not keep anonymous accounts or accounts in obviously fictitious names;
- iv. it has identified, verified and recorded the identity of the Subscriber as required by anti-money laundering and anti-terrorist financing legislation in Canada;
- v. in the event that it is unable to verify the identity of the underlying Subscriber, it will inform the Investment Manager as soon as it is reasonably practicable, if permitted by law;
- vi. it has verified the Subscriber's source of funds to the best of its knowledge and it is not aware and has no reason to suspect that such funds have been derived from any illegal activities;
- vii. it will maintain all necessary records on transactions for the Subscriber and it will keep records on client identification, account files and business correspondence relating to the Subscriber for at least seven (7) years after the Subscriber's account is closed;
- viii. it will provide supporting documentation to the Investment Manager on file relating to the Subscriber if requested by the Investment Manager; and
- ix. it is a registrant in accordance with Canadian securities laws

Foreign Tax Reporting

In accordance with the Intergovernmental Agreement between Canada and the United States for the enhanced exchange of tax information under the Canada-U.S. Tax Convention (the "IGA") and related proposed legislation and guidance, and as required under the U.S. Foreign Account Tax Compliance Act ("FATCA"), the Trustee and/or the Investment Manager is required to report on behalf of the Trust certain information with respect to Subscribers who are U.S. residents and U.S. citizens (including U.S. citizens who are residents or citizens of Canada), and certain other "U.S. Persons" as defined under the IGA, to the Canada Revenue Agency ("CRA"). The CRA will then exchange the information with the U.S. Internal Revenue Service ("IRS") pursuant to the provisions of the Canada-U.S. Tax Convention.

The Subscriber acknowledges that if the Trustee or the Investment Manager is required to report information to the CRA in connection with the Subscriber's investment in the Trust, such report shall not be treated as a breach of any restriction upon the disclosure of information that may be imposed by Canadian law or otherwise. Furthermore the Subscriber acknowledges that it remains solely responsible for determining the tax status of the Investor and to comply with all related and applicable CRA due diligence and reporting requirements in that regard.

Financial Reporting and Consent to Electronic Delivery of Documents and Other Email Communication

The Subscriber hereby agrees that until he, she or it elects otherwise, the Subscriber does not want to receive annual or interim financial statements in respect of the Trust. The Subscriber understands that he, she or it may change this standing instruction by notifying the Investment Manager. The Subscriber acknowledges that he, she or it is entitled to receive annual and interim financial statements and may receive other information about the Trust from the Investment Manager.

Unless otherwise instructed, the Subscriber is consenting to the receipt of financial information and other reports electronically. **Furthermore, and pursuant to Canada's Anti-Spam Legislation, by signing this Subscription Agreement, the Subscriber also consents to receiving updates, promotional emails and other commercial electronic messages from the Investment Manager unless the Subscriber withdraws consent by otherwise notifying the Investment Manager.**

Privacy Policy Attached as **Schedule "C"** hereto is a copy of the Trust's Privacy Policy. By signing this Subscription Agreement, the Subscriber consents to the collection, use and disclosure of his or her personal information in accordance with such policy.

Indemnity

The Subscriber agrees to indemnify the Trust and the Investment Manager, against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on the representations, warranties, certifications and covenants of the Subscriber by the Trust or the Investment Manager, as the case may be, and the breach of any of them by the Subscriber. Any signatory signing on behalf of the Subscriber as agent or otherwise represents and warrants that such signatory has authority to bind the Subscriber and agrees to indemnify each of the Trust and the Investment Manager against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur or cause arising from the reliance on such representation and warranty.

Governing Law

This Subscription Agreement and all ancillary documents shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. By the Subscriber's execution of this Subscription Agreement, the Subscriber irrevocably attorns to the non-exclusive jurisdiction of the courts of Ontario.

Rights of Action

Investors may be entitled to certain rights of action in the event that there is a misrepresentation in the Offering Memorandum, which rights are described in the Offering Memorandum and where necessary are incorporated by reference into this Subscription Agreement.

Language

The parties hereto confirm their express wish that this Subscription Agreement and all documents and agreements directly or indirectly relating thereto be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente ainsi que tous les documents et contrats s'y rattachant directement ou indirectement soient rédigés en anglais.

Prospectus Exemptions

The Subscriber acknowledges that, if this Subscription Agreement is accepted, Units will be distributed to the Subscriber pursuant to a regulatory exemption from statutory requirements that would otherwise require the Trust to deliver to the Subscriber a prospectus that complies with statutory requirements. In doing so, the Trust will be relying on the representations and certification by the Subscriber, as set out in **Schedule "A"**.

SCHEDULE "C"
PRIVACY POLICY

EAST COAST FUND MANAGEMENT INC.

The privacy of our investors is very important to us. Set forth below are our policies with respect to personal information of subscribers, investors and former investors that we collect, use and disclose. In connection with the offering and sale of trust units (the "**Units**") of East Coast Strategic Credit Trust (the "**Trust**"), we collect and maintain personal information about subscribers. We collect their personal information to enable us to provide them with services in connection with their investment in the Trust, to meet legal and regulatory requirements and for any other purpose to which they may consent in the future. Their personal information is collected from the following sources:

- subscription agreements or other forms that they submit to us;
- their transactions with us and our affiliates; and
- meetings and telephone conversations with them.

Unless a subscriber otherwise advises, by providing us with their personal information they have consented to our collection, use and disclosure of their information as provided herein. We collect and maintain their personal information in order to give them the best possible service and allow us to establish their identity, protect us from error and fraud, comply with the law and assess their eligibility in our products.

We may disclose their personal information to third parties, when necessary, and to our affiliates in connection with the services we provide related to their subscription for Units of the Trust, including:

- financial service providers, such as banks and others used to finance or facilitate transactions by, or operations of, the Trust;
- other service providers to the Trust, such as accounting, legal, or tax preparation services; and
- taxation and regulatory authorities and agencies.

We seek to carefully safeguard their private information and, to that end, restrict access to personal information about them to those employees and other persons who need to know the information to enable us to provide services to them. Each employee of East Coast GenPar Inc. and East Coast Fund Management Inc. is responsible for ensuring the confidentiality of all personal information they may access.

Investors' personal information is maintained on our networks or on the networks of our service providers and are accessible at 1920 Yonge Street, Suite 601, Toronto, Ontario M4S 3E2. Personal information may also be stored on a secure off-site storage facility. An investor may access their personal information to verify its accuracy, to withdraw their consent to any of the foregoing collections, uses and/or disclosures being made of their personal information and may update their information by contacting East Coast Fund Management Inc. at the following number: 647-776-0795. Please note that an investor's ability to participate in the Trust may be impacted should they withdraw their consent to the collection, use and disclosure of their personal information as outlined above.

Investors resident in Ontario should be aware that the Trust is required to file with the Ontario Securities Commission a report setting out the Subscriber's name and address, the number, class and series of Units issued, the date of issuance and the purchase price of Units issued to the Subscriber. Such information is collected indirectly by the Commission under the authority granted to it in securities legislation, for the purposes of the administration and enforcement of the securities legislation of Ontario. By submitting this subscription, the Subscriber authorizes such indirect collection of the information by the Commission. The following official can answer questions about the Commission's indirect collection of the information:

**Administrative Support Clerk
Suite 1903, Box 55, 20 Queen Street West
Toronto, Ontario M5H 3S8
Telephone: (416) 593-3684
Facsimile: (416) 593-8122**

NOTE: IF NOT COMPLETED BY THE SUBSCRIBER, THE INVESTMENT MANAGER WILL ASSUME THE SUBSCRIBER DOES NOT WANT TO RECEIVE FINANCIAL STATEMENTS

SCHEDULE "D"
STANDING INSTRUCTIONS REGARDING INTERIM AND ANNUAL FINANCIAL STATEMENTS
AND CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS TO THE INVESTOR

To:	East Coast Strategic Credit Trust (the "Trust") c/o East Coast Fund Management Inc. (the "Investment Manager")								
Subscriber Acknowledgment:									
<p>By purchasing Units of the Trust, I acknowledge that:</p> <ol style="list-style-type: none">1) I am entitled to, but may choose not to, receive annual financial statements and interim financial statements regarding the Trust.2) Unless I check the applicable boxes below or otherwise advise the Investment Manager, the Investment Manager may assume that I have given instructions not to send me copies of annual or interim financial statements of the Funds in which I am invested.3) Unless I otherwise advise the Investment Manager, the Investment Manager may assume that I have chosen to receive electronic copies of all documents the Investment Manager is required to send to me. I understand that I will be provided with a paper copy of any documents delivered electronically if electronic delivery fails.4) Pursuant to Canada's Anti-Spam Legislation, unless I otherwise advise the Investment Manager, the Investment Manager may assume that I have consented to receiving promotional material and other commercial electronic messages.5) It is my express wish that the documents be delivered under this consent to be drawn up in English. <i>Je confirme ma volonté expresse que les documents à remettre conformément au présent formulaire de consentement soient rédigés en Anglais.</i> <p style="text-align: center; margin-top: 10px;">I would like to receive the annual financial statements.</p> <p style="text-align: center; margin-top: 10px;">I would like to receive the interim financial statements.</p>									
Notification of Change(s):									
<p>I understand that I may change the above elections at any time and that I may receive from the Investment Manager a paper copy of any financial statements at no cost, if I contact the Investment Manager by telephone, regular mail or email at:</p> <p style="margin-top: 20px;">East Coast Fund Management Inc.</p> <table style="width: 100%; border: none;"><tr><td style="width: 20%;">Address:</td><td>1920 Yonge Street, Suite 601, Toronto, Ontario M4S 3E2</td></tr><tr><td>Attention:</td><td>Client Services</td></tr><tr><td>Email:</td><td>client.services@ecfmi.com</td></tr><tr><td>Telephone:</td><td>647-776-3428</td></tr></table>		Address:	1920 Yonge Street, Suite 601, Toronto, Ontario M4S 3E2	Attention:	Client Services	Email:	client.services@ecfmi.com	Telephone:	647-776-3428
Address:	1920 Yonge Street, Suite 601, Toronto, Ontario M4S 3E2								
Attention:	Client Services								
Email:	client.services@ecfmi.com								
Telephone:	647-776-3428								
Signature of Subscriber:									
Signature of Subscriber	Email Address								

SCHEDULE "E"
WIRE INSTRUCTIONS

TO BE USED IF NOT TRANSACTING THROUGH FUNDSERV

CAD \$ WIRE INSTRUCTIONS	
Account Name:	East Coast Strategic Credit Trust
Address:	Suite 601, 1920 Yonge St. Toronto, ON M4S 3E2
Bank:	TD Bank
Transit:	19682
Account:	5334605
Bank Address:	TD Commercial Banking 2 St. Clair Avenue East, Toronto, Ontario M4T 2V4
SWIFT:	TDOMCATTOR

USD \$ WIRE INSTRUCTIONS	
Account Name:	East Coast Strategic Credit Trust
Address:	Suite 601, 1920 Yonge St. Toronto, ON M4S 3E2
Bank:	TD Bank
Transit:	19682
Account:	5334605
Bank Address:	TD Commercial Banking 2 St. Clair Avenue East, Toronto, Ontario M4T 2V4
SWIFT:	TDOMCATTOR
Settlement to:	Bank of America, New York
SWIFT:	BOFAUS3NXXX
Fedwire ABA:	026009593