1. **Mandatory Requirements: Acceptance of Fund Requirements and Meeting the Additional Threshold Requirements**

In order to be considered for this opportunity, an Interested Manager must meet the mandatory requirements comprised of parts (a) and (b) as follows:

(a) **Acceptance of Fund Requirements**: The Interested Manager must indicate its acceptance of the following requirements that will apply in respect of any Fund by having an authorized officer(s) print and sign the following “Acceptance of Fund Requirements” on company letterhead and submitting the signed document to OCGC as part of its EOI:

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**Acceptance of Fund Requirements**

Name, address, and contact information for the contact person representing the Interested Manager for follow-up questions: [Insert foregoing details]

By submitting our Expression of Interest, we, [insert name of Interested Manager], agree to the following Fund requirements if selected to undertake fundraising efforts:

- ✓ The Fund must make investments in Ontario-based companies in an amount that is at least equivalent to OCGC’s financial commitment. Ontario-based companies are those that, at the time of the initial investment:
  - o pay fifty (50) per cent or more of their wages, salaries or fees to employees or contractors located in Ontario;
  - o have the majority of the company’s full-time employees located in Ontario; and
  - o have the majority of the company’s senior officers maintaining their principal residences in Ontario.

- ✓ That the Fund will have, at minimum, additional commitments as negotiated between OCGC and the Interested Manager prior to a first and final close.

- ✓ OCGC will invest on the same terms, and be entitled to the same pro rata returns, as each other investor in the Fund.

- ✓ The Interested Manager’s commitment to the Fund (either as a General Partner or Limited Partner interest) will equal not less than 2% of the aggregate commitments of the Fund at all times.

- ✓ The limited partnership agreement (the “LPA”) governing the Fund will substantially reflect the guidelines set by the Institutional Limited Partners Association (ILPA). In particular, we agree that the final LPA will contain:
OCGC reporting requirements that will reflect ILPA practices and include general quarterly investment activity and pipeline reporting, as well as detailed annual reporting on investments; and

Reporting on government metrics will also be required, including reporting on investment leveraged from other investors into Fund portfolio companies, as well as portfolio company location and results including revenue, research and development spending, and job creation and retention numbers.

Some or all of such information reported to OCGC may be shared with relevant Ministries of the Government of Ontario.

A Fund-specific conflict of interest policy will be developed to address potential and perceived conflicts of interest between: key investment professionals; the Fund’s general partner, investment manager and limited partners (including the OCGC) and advisors involved (e.g., a Fund investment committee, third party due diligence contractors); and the Fund’s portfolio company investments. A sample conflict of interest policy, if available, should be included in Part 5 of the EOI response. Note that OCGC will not be responsible for monitoring compliance with any conflict of interest policy provision. Monitoring and compliance will be the sole responsibility of the selected Interested Manager.

______________________________  ____________________
Authorized Signing Officer        Date

______________________________  ____________________
Authorized Signing Officer        Date

I/We have the authority to bind the corporation
(b) **Meeting the additional threshold requirements:** The Interested Manager must identify below the specific response(s) in the EOI in which these additional threshold requirements are substantiated:

i. The Interested Manager has at least five (5) years’ experience in venture capital and/or private equity investing, with an understanding of the venture capital markets/life sciences opportunities in Ontario. Interested Managers who are established but new to Ontario are encouraged to submit EOIs.

ii. That this experience is based on managing at least one (1) fund, of which five (5) investments were/are specifically life sciences investments.

iii. Have at least one (1) life sciences investment that has been exited at a profit by a fund managed by it and an overall portfolio multiple of invested capital greater than 1x.

iv. If the Interested Manager does not have an office in Ontario, a detailed plan to establish an active office in Ontario is required. This needs to be an office staffed with senior investment professionals who are residents of Ontario and at least one of whom is a member of the Interested Manager’s investment committee (or a similar decision making body) responsible for making investment decisions for the Fund.