

ONEX CANADA TRUST FUNDS

THIRTIETH SUPPLEMENT DATED SEPTEMBER 26, 2025 TO THE AMENDED AND RESTATED MASTER INVESTMENT MANAGEMENT AGREEMENT DATED OCTOBER 1, 2016

WHEREAS Onex Canada Asset Management Inc. (the “**Manager-Trustee**”) is the manager and trustee of (i) certain trust that are prospectus-qualified mutual funds governed by National Instrument 81-102 *Investment Funds* (“**NI 81-102**”) pursuant to an amended and restated master declaration of trust dated as of January 31, 2024 (as amended, restated and/or supplemented to the date hereof, the “**Master 81-102 Fund DoT**”) and (ii) certain trusts that are investment funds which are not governed by NI 81-102 pursuant to an amended and restated master declaration of trust dated as of February 28, 2019 (as amended, restated and/or supplemented to the date hereof, the “**Master Private Fund DoT**” and collectively with the Master 81-102 Fund DoT, the “**Master Declarations of Trust**”);

AND WHEREAS the Manager-Trustee appointed Onex Canada Asset Management Inc. to act as the portfolio manager (the “**Investment Manager**”) of each of the funds governed by the Master Declarations of Trust (the “**Funds**”) pursuant to an amended and restated master investment management agreement dated as of October 1, 2016 (as amended, the “**Master IMA**”);

AND WHEREAS the Funds advised by the Investment Manager are listed in Schedule “A” to the Master IMA;

AND WHEREAS the Manager-Trustee changed the name of Onex International Fund effective September 26, 2025;

AND WHEREAS the Master IMA may be amended upon the written agreement of each party and the parties wish to amend Schedule “A” to the Master IMA to reflect the new name of Onex International Fund;

NOW THEREFORE, the Master IMA is hereby amended as follows:

1. Schedule “A” of the Master IMA is hereby deleted and replaced with the attached Schedule “A”.

[signature page follows]

IN WITNESS WHEREOF the Manager-Trustee and the Investment Manager have caused this thirtieth supplement to the Master IMA to be executed as of September 26, 2025.

ONEX CANADA ASSET MANAGEMENT INC., as Manager-Trustee of the Funds listed in Schedule "A"

Per: (signed) "Walter Wright"
Name: Walter Wright
Title: Managing Director, Head of Fund Operations

ONEX CANADA ASSET MANAGEMENT INC., as Investment Manager of the Funds listed in Schedule "A"

Per: (signed) "Soma Choudhury"
Name: Soma Choudhury
Title: Managing Director, General Counsel & CCO, OCAM

SCHEDULE “A”

(September 26, 2025)

**to the Amended and Restated Master Investment Management Agreement
dated October 1, 2016, as amended, restated and/or supplemented to the date hereof
(the “Master IMA”)**

FEES

The following management fees and performance fees shall be payable to the Investment Manager in accordance with section 4.1 of the Master IMA^{1,2}:

<u>Fund</u>	<u>Class and Series of Units</u>	<u>Management Fee (annual)</u>	<u>Performance Fee</u>	<u>Performance Fee Hurdle Rate (annual)</u>	<u>Performance Deficiency Hurdle Rate (annual)</u>
Onex Global Equity Fund (formerly, Onex International Fund and prior thereto, GS+A International Fund)	Class A, Series A	1.00%	Nil	N/A	N/A
	Class A, Series F	0.475%	Nil	N/A	N/A
	Class A, Series I	*	Nil	N/A	N/A
	Class A, Series O	**	Nil	N/A	N/A
Onex U.S. Equity Fund (formerly, GS+A U.S. Equity Fund and prior thereto, GS+A U.S. Premium Income Fund)	Class A, Series A	1.00%	Nil	N/A	N/A
	Class A, Series F	0.42%	Nil	N/A	N/A
	Class A, Series I	*	Nil	N/A	N/A
	Class A, Series O	**	Nil	N/A	N/A
Onex High Yield Bond Fund (Canada) (formerly, GS+A Enhanced Yield Fund)	Class A, Series A	1.00%	Nil	N/A	N/A

¹ The fees marked with an asterisk (*) vary based on what is negotiated between the Series I investor and the Investment Manager. Series I can charge management fee and performance fee.

² The fees marked with two asterisks (**) vary based on the Series O dealer agreement between the Investment Manager and the applicable dealer. Series O can charge management fee and performance fee.

<u>Fund</u>	<u>Class and Series of Units</u>	<u>Management Fee (annual)</u>	<u>Performance Fee</u>	<u>Performance Fee Hurdle Rate (annual)</u>	<u>Performance Deficiency Hurdle Rate (annual)</u>
	Class A, Series F	0.50%	Nil	N/A	N/A
	Class A, Series FL	0.40%	Nil	N/A	N/A
	Class A, Series FH	0.40%	Nil	N/A	N/A
	Class A, Series I	*	Nil	N/A	N/A
	Class A, Series O	**	Nil	N/A	N/A
	Class A, Series OH	**	Nil	N/A	N/A
	Class A, Series U	1.00%	Nil	N/A	N/A
Onex Global Special Situations Fund (formerly, GS+A Global Special Situations Fund)	Class A, Series A	1.25%	20%	5%	N/A
	Class A, Series F	1.00%	20%	3%	N/A
	Class A, Series FL	0.90%	20%	5%	N/A
	Class A, Series I	*	*	*	N/A
	Class A, Series O	**	**	**	N/A
Onex Senior Credit Fund (Canada)	Class A, Series A ³	Nil	Nil	N/A	N/A
	Class A, Series F ⁴	Nil	Nil	N/A	N/A
	Class A, Series FL ⁵	Nil	Nil	N/A	N/A

³ Class A, Series A is available for purchase in United States dollars.

⁴ Class A, Series F is available for purchase in Canadian and United States dollars.

⁵ Class A, Series FL is available for purchase in Canadian and United States dollars.

<u>Fund</u>	<u>Class and Series of Units</u>	<u>Management Fee (annual)</u>	<u>Performance Fee</u>	<u>Performance Fee Hurdle Rate (annual)</u>	<u>Performance Deficiency Hurdle Rate (annual)</u>
	Class A, Series I	Nil	Nil	N/A	N/A
	Class A, Series O	Nil	Nil	N/A	N/A
	Class A, Series B ⁶	Nil	Nil	N/A	N/A
Onex Global Special Situations Alternative Fund ⁷	Series F	1.00%	20%	3%	N/A
	Series I	*	*	*	N/A
	Series O	**	**	**	N/A

⁶ Class A, Series B is available for purchase in Canadian dollars.

⁷ For this Fund, the performance fee on a particular Valuation Date is equal to 20% of the amount by which the performance of the applicable series of the Fund exceeds an annual (on a calendar year basis) hurdle rate of return equal to 3%, plus applicable taxes. The performance fee of the Fund on a particular Valuation Date shall be equal to the product of: (a) 20% of the positive difference between (i) the series net asset value on the Valuation Date; and (ii) the High Water Mark; less (iii) the Hurdle Amount per unit on the Valuation Date; and (b) the number of units outstanding on the applicable Valuation Date on which the performance fee is determined, plus applicable taxes. The “**Hurdle Amount**” per unit is the product of: (a) 3% for each calendar year (pro-rated for the number of days in the year); (b) the Series NAV on the previous most recently calculated NAV; and (c) the number of days since the most recently determined High Water Mark or the beginning of the current calendar year, whichever is most recent. The “**High Water Mark**” is the Series NAV calculated on the last crystallization date (or the Series NAV on the date when the units of the series were first issued, where no performance fee liability has previously arisen in respect of units of the series). The performances fees will be payable on the last day of the calendar quarter, provided the Series NAV in that quarter is higher since the last payment date (the “**Performance Fee Determination Period**”) and provided further that the Manager will only receive a performance fee if the Series NAV is higher than the High Water Mark and the Hurdle Amount is exceeded.