

## NFG PARTNERS SPC

### NFG MULTI-ASSET SEGREGATED PORTFOLIO

#### Subscription Agreement

(Non-US Person)

The attached Subscription Agreement is the document by which you offer to subscribe for Participating Shares of the Class set forth in the registration details below (**Shares**) that participate in the NFG Multi-Asset Segregated Portfolio (**Segregated Portfolio**) of NFG Partners SPC (**Fund**). Before completing the Subscription Agreement please read the Private Offering Memorandum of the Fund, the Supplement relating to the Segregated Portfolio and the terms and conditions set out in Part B of the Subscription Agreement.

#### Notes on completion of the Subscription Agreement

Part A must be completed in full and signed. Schedule 1 and the appropriate part of Schedule 2 must also be completed in full. Incomplete Subscription Agreements will not be accepted.

#### Supporting documentation

In order to comply with any applicable anti-money laundering regulations, applicants for Shares are required to provide the documentation specified in the Appendix that is appropriate to the category of applicant. All documents must be originals or copies certified by a suitable person (such as a lawyer, accountant, director or manager of a regulated institution or a notary public) as a true copy. Where documents are not in English, a notarised translation must be provided.

#### Submitting your application for Shares

Once completed, a copy of the Subscription Agreement, the completed Schedules and supporting documentation should be sent by email, with the original to follow by courier, to:

NFG Partners SPC for and on behalf of the NFG Multi-Asset Segregated Portfolio  
Apex Fund Services (Malta) Limited  
Quad Central, Q3 Level 9, Zone 1,  
Central Business District,  
Birkirkara, CBD 1040,  
Malta

Telephone: +356 27922220

E-mail address: [info@apexfunds.com.mt](mailto:info@apexfunds.com.mt)

#### Payment Instructions

Payment of subscription monies should be made in the operational currency of the Shares being subscribed for by wire transfer to:

Class	USD Shares	GBP Shares	EUR Shares	CHF Shares
Bank Account Name	NFG Multi-Asset Segregated Portfolio – NFG Partners SPC.			
Account Number	258632	691709	691659 20019	691600 20019

	20010	20019		
<b>Beneficiary SWIFT</b>	CNORUS33			
<b>Beneficiary Bank</b>	The Northern Trust International Banking Corporation, New Jersey			
<b>Beneficiary IBAN/Account</b>		53529495	0210472800	CH10048350984990330 1 0
<b>Intermediary SWIFT</b>		BARCGB2 2	BARCDEFF	CRESCHZZ80A
<b>Intermediary Bank</b>		Barclays Bank PLC, London	Barclays Bank PLC, Frankfurt	Credit Suisse AG, Zurich
<b>Reference:</b>	[Subscriber Name]			

Notes:

For cleared funds to be received in the Fund's account prior to 5:00 p.m. (Central European Time) on the date of the relevant payment deadline set forth in the Supplement, payment must be made for value at least such number of business days preceding the date of the relevant payment deadline as is set forth in the Supplement.

**IMPORTANT**

- 1) Please have your bank identify the name of the intended subscriber on the wire. Please note that the name on the originating bank account must match the name of the intended subscriber.
- 2) We recommend that your bank charge its wiring fees separately so that an even amount may be invested.

**NFG PARTNERS SPC**

**NFG MULTI-ASSET SEGREGATED PORTFOLIO**

**Subscription Agreement**

(Non-US Person)

**Part A: Particulars of Subscriber and application for Shares**

I/we, the undersigned (the **Subscriber**) irrevocably apply for such number of Participating Shares of the Class set forth in the registration details below (**Shares**) that participate in the NFG Multi-Asset Segregated Portfolio (**Segregated Portfolio**) of NFG Partners SPC (**Fund**), on the terms of the Private Offering Memorandum of the Fund as supplemented by the Supplement relating to the Segregated Portfolio (together, the **Memorandum**), as may be purchased with the subscription amount specified below and to have such Shares registered as specified in the registration details below. Unless otherwise defined, capitalised terms have the meanings given to them in the Memorandum.

**Registration details**

Full name(s): \_\_\_\_\_  
*(two names may be registered but only one address)*

Registration address: \_\_\_\_\_  
*(PO Boxes are not accepted for registration purposes)*

Correspondence address: \_\_\_\_\_  
*(if different)*

Primary contact details: \_\_\_\_\_

Name: \_\_\_\_\_

Telephone no: \_\_\_\_\_ Facsimile no: \_\_\_\_\_

Email address: \_\_\_\_\_

Secondary contact details: \_\_\_\_\_

Name: \_\_\_\_\_

Telephone no: \_\_\_\_\_

Email address: \_\_\_\_\_

Nationality/place of incorporation: \_\_\_\_\_

Principal place of business: \_\_\_\_\_

Date of birth / date of incorporation: \_\_\_\_\_

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Source of Wealth:

Please indicate the source of wealth that is used to subscribe in the Fund.

- Salary / bonus
- Sale of investments / Dividends from investments
- Sale of property
- Inheritance / Gift
- Legal settlement
- Lottery / Gambling win
- Retirement income
- Company profit
- Company sale
- Others – please explain: \_\_\_\_\_  
(attach additional documentation as necessary)

Politically Exposed Persons (“PEPs”)

Indicate whether or not you or your Principal is a Politically Exposed Person

- Check ONE box
- Yes
  - No

Subscribers checking the ‘Yes’ box above should provide details of the PEP to the Administrator, including their name, position, country and relation to the subscriber.

“Politically exposed persons” means natural persons who are or have been entrusted with prominent public functions, other than middle ranking or more junior officials and shall include their family members or persons known to be close associates of such persons.

Politically exposed persons include the following: (a) Heads of State, Heads of Government, Ministers and Deputy and Assistant Ministers and Parliamentary Secretaries; (b) Members of Parliament or similar legislative bodies; (c) Members of superior, supreme and constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; (d) Members of courts of auditors, or of the boards of central banks; (e) Ambassadors, charge d’affaires and other high ranking officers in the armed forces; (f) Members of the administration, management or supervisory boards of State-owned enterprises and (h) anyone exercising a function equivalent to those set out in (a) to (f), within an institution of the European Union or any other international body.

Family Members include: (i) spouse, or persons considered to be equivalent to a spouse; (ii) the children and their spouses or persons considered to be equivalent to a spouse; and (iii) the parents.

Persons known to be close associates’ means: (i) a natural person known to have joint beneficial ownership of a body corporate or any other form of legal arrangement, or any other close business relations with that politically exposed person; (ii) a natural person who has sole

beneficial ownership of a body corporate or any other form of legal arrangement that is known to have been established for the benefit of that politically exposed person.

**Subscription amount:**

*The minimum initial investment in the Fund is US\$100,000 (or its equivalent in the relevant operational currency)*

**Class of Participating Shares being subscribed:**

- Class A (for investments >\$100,000 or equivalent)
- Class X (for investments >\$5 million)

**Payment of subscription monies:** Subscription monies will be paid from the following account:

Name of Bank: .....

Account No: .....

Account Name: .....

SWIFT Code: .....

Bank Address: .....

Correspondent Bank Name: .....

Correspondent Bank Branch: .....

Correspondent Bank SWIFT Code: .....

*IMPORTANT NOTICE: Due to international banking laws, your bank MUST send a SWIFT MT103 message and complete field 50 ("Ordering Customer") with name, number and address of the account and field 52D ("Ordering Institution") on subscription wires. Your transaction may be delayed or rejected if this information is not provided.*

*Wire confirmations for subscriptions must match the information provided above and the account must be held in the name of the Subscriber. No third party payments will be accepted.*

**Instructions from joint holders:** Until further written notice is given, the Fund and its delegates and agents are authorised to rely upon and act in accordance with instructions from:

- ANY of the joint holders (the joint holders undertake that any instructions given by any one joint holder is binding on each joint holder); or
- ALL of the joint holders.

*Please tick whichever box is applicable. Where no indication is made, all joint holders will be required to sign any instructions.*

**Proper instructions where Subscriber is an entity:** The following persons are authorised to give instructions to, and receive instructions from, the Fund and/or its delegates and agents. Such persons shall be the only persons so authorised until further written notice, signed by one or more of such persons, is given to the Fund.

.....  
Name Signature

.....  
.....

.....  
Name Signature

.....  
.....

.....  
Name Signature

The Subscriber confirms that (a) it has read all of this Subscription Agreement, and (b) the representations, warranties and acknowledgements made by the Subscriber in this Subscription Agreement are true and correct. The Subscriber undertakes to remit the subscription monies in full, net of bank charges, by electronic transfer so that cleared funds are received in the bank account of the Fund by no later than 5:00 p.m. (Central European Time) on the date of the relevant payment deadline set forth in the Supplement.

The Subscriber acknowledges that (a) this Subscription Agreement will not be binding on the Fund unless and until it is accepted by the Fund, (b) the Fund may reject this application in whole or part and is not obliged to give any reason for doing so, (c) in the event of this application being rejected, the subscription monies paid, or the balance thereof in the case of a partial rejection, will be returned (without interest and net of any bank charges) as soon as practicable in the operational currency received to the bank account from which the subscription monies were remitted, at the risk and cost of the Subscriber, and (d) unless and until its application is rejected by the Fund, the Subscriber shall not be entitled to cancel, terminate, or revoke this application.

The Subscriber acknowledges that Shares may not be issued until such time as the Administrator has received and is satisfied with all the information and documentation requested to verify the Subscriber's identity. Where at the sole discretion of the Administrator, Shares are issued prior to the Administrator having received all the information and documentation required to verify the subscriber's identity, the Subscriber will be prohibited from redeeming Shares so issued, and the Fund or the Administrator on its behalf reserves the right to refuse to make any redemption payment or distribution to the Subscriber, until such time as the Administrator has received and is satisfied with all the information and documentation requested to verify the Subscriber's identity.

The Subscriber acknowledges that the Fund, the Administrator and/or the Investment Manager and their affiliates may disclose to each other, to any other service provider to the Fund or to any regulatory body in any applicable jurisdiction, copies of the Subscriber's Subscription Agreement and any information concerning the Subscriber provided by the Subscriber to the Fund, the Administrator and/or the Investment Manager and their affiliates and any such disclosure shall not be treated as a breach of any restriction upon the disclosure of information imposed on such person by law or otherwise.

To the extent that the Subscriber offers interests in the Shares to the Subscriber's clients, or holds such Shares for the benefit of its clients, the Subscriber represents and warrants with

respect to the Shares subscribed for hereby and all other Shares subsequently acquired by the Subscriber: (a) that the Subscriber has all requisite power and authority from the Subscriber's underlying clients; (b) that the Subscriber has carried out investor identification procedures designed to verify the identity of the underlying investors; (c) that the Subscriber has established the identity of all of the underlying investors, holds evidence of such identities and will make such information available to the Fund and/or the Administrator upon request; (d) that each such client could make the representations in this Subscription Agreement; (e) that due to the application of money laundering, tax or similar requirements, or otherwise, upon request from time to time by or on behalf of the Fund, the Investment Manager or the Administrator or their affiliates, the Subscriber shall, with respect to such clients, provide such certifications, documents or other evidence as may be reasonably required to substantiate the representations made herein; (f) that the Subscriber has satisfied itself that all legal requirements in the country in which each relevant client is a resident have been fully observed in connection with the purchase of Shares, including obtaining any governmental or other consents which may be required and that the Subscriber has otherwise complied with all necessary formalities; and (g) that the Subscriber will provide the Fund and/or the Administrator with any information reasonably requested by either or both of them or required by applicable law, order or regulation with respect to the underlying investors.

The Subscriber acknowledges that the Fund, the Administrator or its affiliate may deliver and make reports, statements and other communications available in electronic form, such as email or by posting on a web site. The Subscriber hereby further acknowledges that email communications from the Fund or its agents will not be encrypted and may not be secure, may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. The Subscriber hereby agrees to and does hereby release the Fund from any and all rights, actions or claims that the Subscriber may have or which may become available at any time to it in respect of any and all costs, claims, demands, liabilities, expenses, damages or losses (including, without limitation, consequential losses and loss of profit and all interest, penalties and legal and other professional costs and expenses) arising out of or in connection with any communication or publication of information relating to the Fund in electronic form, including but not limited to the Subscriber's investment and personal information.

The Administrator and the Fund are each hereby authorised and instructed to accept and execute any instructions in respect of the Shares to which this Subscription Agreement relates given by the Subscriber in written form by email. If instructions are given by the Subscriber by email the Subscriber agrees to keep the Fund and the Administrator indemnified against any loss of any nature whatsoever arising to it as a result of it acting upon email instructions. The Administrator and the Fund may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine or to be signed by properly authorised persons. Neither the Fund nor the Administrator shall be responsible for any mis-delivery or non-receipt of any e-mail instruction if they have not acknowledged receipt of the e-mail or original document. Instructions sent to the Fund or the Administrator shall only be effective when actually acknowledged by the Fund or the Administrator. In the event that no acknowledgement is received within seven (7) days of submission of the instruction, the Subscriber understands and agrees that the onus is upon the Subscriber to contact the Administrator by email at: [info@apexfunds.com.mt](mailto:info@apexfunds.com.mt) to confirm receipt by the Administrator of the instruction. The Subscriber agrees that the foregoing shall also apply to

any subscription request made using any short form subscription application form approved by the Partnership.

The Subscriber agrees to indemnify and hold harmless the Fund, the Administrator and its directors, officers, employees, subsidiaries, shareholders, servants, agents, affiliates and permitted delegates and sub-delegates against any and all loss, liability, claim, cost, damage and expense whatsoever (including, but not limited to, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon (a) any false representation or warranty or breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber in this Subscription Agreement or in any other document furnished by the Subscriber to any of the foregoing in connection with this transaction or (b) any action for securities law violations instituted by the Subscriber which is finally resolved by judgment against the Subscriber. The Subscriber further agrees that the indemnification obligations provided herein survive the execution and delivery of this Subscription Agreement.

Upon acceptance of this subscription by the Fund (which shall be evidenced by the issuance of a trade confirmation by the Administrator), the Subscriber shall be registered as a shareholder of the Fund and shall be subject to the terms of the Fund documents, including the Memorandum, the Fund's articles of association and this subscription agreement. The Subscriber acknowledges and agrees that where its subscription for Shares is accepted, the Shares will be treated for economic purposes as having been issued with effect from the relevant Subscription Day notwithstanding that its subscription for those Shares may not be entered in the Fund's register of members until after the relevant Subscription Day and that the payment will accordingly be subject to investment risk in the Fund from the relevant Subscription Day.

**Execution**

**Signed** by the Subscriber and, in the case of joint Subscribers, by both joint Subscribers

Signature \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_

Name \_\_\_\_\_ Capacity \_\_\_\_\_

\_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_

Name \_\_\_\_\_ Capacity \_\_\_\_\_

Notes:

- If the application for Shares is being made by two applicants, this Subscription Agreement must be signed by each applicant.



- If the application for Shares is being made by a corporation, this Subscription Agreement must be signed by an individual authorised to sign it on the behalf of the corporation and that individual must state his/her capacity.
- If the application for Shares is being made by a limited partnership, this Subscription Agreement must be signed by an individual authorised to sign it on the behalf of the general partner of the limited partnership.

## Section B: Terms and conditions

### 1 Representations, warranties, covenants and acknowledgements

#### 1.1 The Subscriber (and in the case of joint Subscribers, each of them):

- (a) confirms that (i) it has received, read, fully considered and understands the Memorandum and (ii) it is making this application for Shares on the terms of the Memorandum and subject to the provisions of the articles of association of the Fund (the **Articles**), and (iii) it undertakes to observe and be bound by the provisions of the Articles, as amended from time to time;
- (b) confirms that (i) it is applying for Shares on the basis of the information contained in the Memorandum and that it has not relied on any representations or statements made or information provided by any person in relation to the Fund other than the information contained in the Memorandum, (ii) copies of all material contracts described in the Memorandum together (where applicable) with the most recent annual report and accounts of the Fund have been made available to it, and (iii) it has been given the opportunity to verify and to clarify any information contained in the Memorandum and such documents;
- (c) confirms that it has consulted with its own legal, tax and financial advisers in connection with the purchase of Shares (or has chosen not to do so) and is not purchasing Shares as a result of, or pursuant to (i) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any internet site whose information about the Fund is not password protected) or broadcast over television or radio or (ii) any seminar or meeting whose attendees, including the Subscriber, had been invited as a result of, or pursuant to, any of the foregoing;
- (d) confirms that (i) it has the knowledge, expertise and experience in financial matters to evaluate the risks associated with an investment in the Fund, (ii) it is aware of the risks inherent in investing in the types of investments in which the assets of the Fund will be invested and the methods by which such investments will be held and/or traded, (iii) it has evaluated its proposed investment in the Fund in light of its financial conditions and resources, and (iii) it is able to bear the economic risk of its investment in the Fund, including the inherent risk of the potential to lose its entire investment in the Fund;
- (e) represents and warrants that (i) it is, and for as long as it holds any Share will be, an Eligible Investor (as described in the Memorandum), (ii) it is not acting on behalf of, or for the benefit of, nor does it intend transferring any Shares which it may hold from time to time to, any person who is not an Eligible Investor; and (iii) it will notify the Fund immediately in the event that it becomes aware that it, or any person for whom it holds the Shares, has ceased to be an Eligible Investor;
- (f) represents and warrants that (i) it is not a "US person" within the meaning of Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended and falls within the definition of "Non-US person" in Regulation 4.7

promulgated under the US Commodity Exchange Act, as amended, (ii) all offers to acquire the Shares were made to or by the Subscriber while the Subscriber was outside the United States, and the Subscriber's request to acquire the Shares originated while the Subscriber was outside of the United States, (iii) it will notify the Fund immediately (1) if it becomes a US person or is no longer a Non-US person or (2) it becomes aware that the person for whom it holds the Shares has become a US person or is no longer a Non-US person, and (iv) neither the Shares nor any interest therein will be transferred within the United States, its territories or possessions;

- (g) acknowledges and agrees that in order to ensure the Fund's compliance with its Tax Information Exchange Obligations (as defined below), the Subscriber is required to complete and deliver to the Administrator the Tax Information Authority self-certification form (see Schedule 2). The Subscriber may also be required to provide such additional information as the Administrator and/or the Fund may reasonably require from time to time in order to ensure its ongoing compliance with its Tax Information Exchange Obligations. In this Subscription Agreement **Tax Information Exchange Obligations** means the obligations imposed on the Fund to gather and disclose to the competent authorities information relating to investors in the Fund under (i) the United States Foreign Account Tax Compliance Act provisions enacted under the United States Hiring Incentives to Restore Employment Act and any guidance, or regulations relating thereto, (ii) any other legislation, regulations or guidance enacted in any jurisdiction which seeks to implement similar tax reporting, tax information exchange, reporting and/or withholding tax regimes (including the OECD Common Reporting Standard on the automatic exchange of financial account information), (iii) any intergovernmental agreement between the Cayman Islands (or any Cayman Islands government body) and the U.S. or any other jurisdiction (including any government bodies in any other such jurisdiction), entered into, in order to comply with, facilitate, supplement or implement the legislation, regulations or guidance described in (i) and (ii), including the OECD Multilateral Competent Authority Agreement, and (iv) any legislation, regulations or guidance in the Cayman Islands that give effect to the foregoing;
- (h) acknowledges and agrees that, if the Subscriber provides information or documentation that is in anyway misleading or inaccurate or if the Subscriber fails to provide information or documentation as may be requested from time to time (whether or not such action or inaction leads to compliance failures by the Fund, or a risk of the Fund or its investors being subject to withholding tax or other penalties), the Fund may take any action and/or pursue any remedies available to the Fund including, without limitation, compulsory redemption of the Subscriber's Shares and may deduct from any redemption proceeds in respect of the Shares so redeemed, any liabilities, costs, expenses or taxes arising (directly or indirectly) from such action or inaction. The Fund may also be required to treat the Subscriber's interest in the Fund as a reportable account in order to comply with its Tax Information Exchange Obligations;
- (i) in connection with the foregoing, hereby indemnifies the Fund and each of its agents and delegates and each of their respective principals, members,

managers, officers, directors, stockholders, employees and agents (each an **FATCA Indemnified Party**) and holds them harmless from and against any liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which a FATCA Indemnified Party may suffer or incur as a result of any misleading or inaccurate information or documentation provided to the Fund or any action or inaction of the Subscriber. This indemnification shall survive the Subscriber's death or disposition of its Shares in the Fund;

- (j) represents and warrants that (i) it is not a benefit plan investor<sup>1</sup> and is not investing in the Fund on behalf of a benefit plan investor, and (ii) the subscription amount does not constitute the assets of an employee benefit plan for the purposes of the US Employee Retirement Income Security Act of 1974 or a "Plan" within the meaning of the US Internal Revenue Code of 1986;
- (k) represents and warrants that it is acquiring the Shares for investment purposes only and not with a view to distributing or reselling such Shares in whole or in part;
- (l) consents to the recording by the Fund and/or any of its delegates or agents of telephone conversations with the Subscriber and agrees that any such recordings may be submitted in evidence in any proceedings relating to this application or relating to the Fund;
- (m) agrees that it shall not duplicate or provide copies of the Articles, the Memorandum or this Subscription Agreement to any persons other than the Subscriber's legal, tax and financial advisers;
- (n) represents and warrants that the information given in Part A and the Schedules is true, accurate and complete in all respects and agrees to notify the Fund promptly of any change with respect to any information given in this Subscription Agreement or if any of the confirmations, warranties, representations, declarations or statements in this Subscription Agreement are no longer accurate and complete in all respects;
- (o) agrees that it will, if requested to do so, provide such certifications, documents or other evidence as the Fund and/or any of its delegates or agents may reasonably require (i) to verify such information and/or (ii) to substantiate the confirmations, warranties, representations, declarations or statements contained in this Subscription Agreement, and/or (iii) in connection with its holding of Shares;
- (p) understands that its investment in the Fund cannot be withdrawn except by way of redemption of Shares in accordance with the terms of the Memorandum and that redemption proceeds paid on the redemption of Shares will be paid into the

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<sup>1</sup>A "benefit plan investor" includes (i) an employee benefit plan that is subject to the provisions of Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), (ii) a "plan" that is not subject to the provisions of Title I of ERISA, but that is subject to the prohibited transaction provisions of Section 4975 of the U.S. Internal Revenue Code of 1986, such as individual retirement accounts and certain retirement plans for self-employed individuals; and (iii) a pooled investment fund whose assets are treated as "plan assets" under section 3(42) of ERISA and any regulations promulgated thereunder because "employee benefits plans" or "plans" hold 25 per cent or more of any class of equity interest in such pooled investment fund.

account from which the Subscriber's subscription monies were received unless the Fund agrees otherwise;

- (q) agrees that following completion of the Fund's annual audit, it will repay to the Fund (without interest) any redemption proceeds that it has been paid that are found by the audit to be in excess to the redemption proceeds to which the Subscriber was entitled;
- (r) understands, acknowledges and agrees that the Fund may amend the Memorandum in the circumstances, and in accordance with the terms, set out in the Memorandum and that any such amendment will apply to the Subscriber and in respect of any Shares issued pursuant to this Subscription Agreement;
- (s) understands and acknowledges that (i) from time to time the Fund may enter into agreements with certain prospective or existing holders of Shares, under which those holders receive advantages not appearing in the Memorandum, (ii) the Fund is not required to notify other shareholders of the rights granted by, and/or terms of, any such agreements, (iii) nor is the Fund obliged to offer such rights or terms to the Subscriber or other shareholders;
- (t) understands and acknowledges that (i) although Shares will not be issued until the relevant Subscription Day, subscription monies received by the Fund are deposited directly into an account in the name of the Fund, and (ii) neither the Fund nor any delegate or agent of the Fund will be liable to the Subscriber for any loss or damage howsoever arising out of or in relation to the deposit and or release of subscription monies prior to the issue of Shares; and
- (u) agrees that it shall not present a petition to wind up the Fund on a just and equitable basis in the Grand Court of the Cayman Islands or make any other equivalent application before the courts of any other jurisdiction in connection with the realisation of the assets of the Fund in anticipation of the termination of the business of the Fund as contemplated by the Memorandum and the Articles.

1.2 Each representation, warranty, covenant and acknowledgement contained in this Subscription Agreement shall:

- (a) survive the execution and delivery of this Subscription Agreement and the issue of Shares to the Subscriber; and
- (b) be deemed to be reaffirmed by the Subscriber at any time it purchases or otherwise acquires Shares.

## **2 Anti-money laundering**

2.1 The Subscriber acknowledges that, in order to comply with measures aimed at the prevention of money laundering and terrorism, the Fund and/or any of its delegates or agents, may require verification of the identity of the Subscriber and the source of the Subscriber's subscription monies before this application can be processed. The Subscriber undertakes to provide (a) such information and documentation as the Fund and/or any of its delegates or agents may request to verify its identity, address and source

of wealth in compliance with applicable anti-money laundering laws and regulations, and (b) any further information and documentation as the Fund and/or any of its delegates or agents may request from time to time to ensure ongoing compliance with applicable laws and regulations. The Subscriber acknowledges that neither the Fund nor any of its delegates or agents shall be liable for any loss arising as a result of a failure to process the Subscriber's application for Shares if such information and documentation as has been requested has not been provided by the Subscriber. The Subscriber agrees to indemnify and hold harmless the Fund and its delegates and agents against any loss incurred by them due to such information and documentation as has been requested not being provided by the Subscriber.

- 2.2 The Subscriber represents, warrants and covenants that it is not, nor is any person or entity controlling, controlled by or under common control with the Subscriber, acting, directly or indirectly (a) in contravention of any applicable laws and regulations, including anti-money laundering regulations or conventions, (b) on behalf of terrorist or terrorist organisations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the US Treasury Department's Office of Foreign Assets Control (**OFAC**) or on the sanctions lists adopted by the United Nations and/or the European Union (**EU**) and/or the United Kingdom (**UK**) (to such extent such sanctions are extended by the UK Government to the Cayman Islands by virtue of Order in Council passed by the UK Government), as such lists may be amended from time to time (**Sanctions List**) or who are directly or indirectly affiliated with any country, territory, individual or entity named on an OFAC list or prohibited by any OFAC sanctions programmes or on any Sanctions List; (c) on behalf of an entity operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations, the EU and/or the UK apply or which is otherwise subject to sanctions imposed by the United Nations, the EU or the UK (including as the latter are extended to the Cayman Islands by statutory instrument); (d) for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure unless the Directors, after being specifically notified by the Subscriber in writing that it is such a person, conducts further due diligence and determines that the Subscriber shall be permitted to invest in the Fund; (e) for a politically exposed person<sup>2</sup>, a family member of a politically exposed person or a close associate of a politically exposed person, unless the Directors, after being specifically notified by the Subscriber in writing that it is such a person, conducts further due diligence and determines that the Subscriber shall be permitted to invest in the Fund; and (f) as trustee,

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<sup>2</sup> A "politically exposed person" includes: (a) a person who is or has been entrusted with prominent public functions by a foreign country, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; (b) a person who is or has been entrusted domestically with prominent public functions, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; and (c) a person who is or has been entrusted with a prominent function by an international organization like a member of senior management, such as a director, a deputy director and a member of the board or equivalent functions. A family member of a politically exposed person includes the politically exposed person's parents, siblings, spouse and children. A close associate of a politically exposed person means any natural person who is known to hold the ownership or control of a legal instrument or person jointly with a politically exposed person, or who maintains some other kind of close business or personal relationship with a politically exposed person, or who holds the ownership or control of a legal instrument or person which is known to have been established to the benefit of a politically exposed person.

agent, representative or nominee for a foreign shell bank (each such person in (a) to (f), a **Prohibited Person**).

- 2.3 The Subscriber represents, warrants and covenants that to the extent the Subscriber has any beneficial owners, (a) it has carried out thorough due diligence to establish the identities of such beneficial owners, (b) based on such due diligence, the Subscriber reasonably believes that no beneficial owner is a Prohibited Person, (d) it holds the evidence of the identities and status of its beneficial owners and will maintain all such evidence for at least five years from the date of the Subscriber's complete redemption from the Fund, and (d) it will make available such evidence and any additional evidence that the Fund may require upon request in accordance with applicable regulations.
- 2.4 If any of the representations, warranties or covenants in clause 2.2 and/or clause 2.3 ceases to be true or if the Fund no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, the Fund may, in accordance with applicable regulations, be obligated to (a) take certain actions relating to the Subscriber's holding of Shares (b) report such action, and (c) disclose the Subscriber's identity to OFAC or other authority. In the event that the Fund is required to take any such action, the Subscriber understands and agrees that it shall have no claim against the Fund for any form of damages as a result of any of such actions.
- 2.5 The Subscriber acknowledges and understands that if, as a result of any information or other matter which comes to his attention, any person resident in the Cayman Islands (including the Fund, its directors and the Administrator) knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to (i) the Financial Reporting Authority of the Cayman Islands, (**FRA**) or a nominated officer (appointed in accordance with the Proceeds of Crime Act (Revised) of the Cayman Islands) if the disclosure relates to criminal conduct or money laundering, or (ii) the FRA or a police constable or a nominated officer pursuant to the Terrorism Act (Revised) of the Cayman Islands, if the disclosure relates to involvement with terrorism or terrorist financing and terrorist property; and such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.
- 2.6 The Subscriber agrees that no Indemnified Person shall have any liability of whatsoever nature for any loss, liability, penalty, claim, damage, cost and expense whatsoever (including, inter alia, any direct, indirect or consequential losses any loss of reputation and any legal or other professional costs) incurred by the Subscriber as a result of the immediate cessation (without notice) by the Fund of further dealings with (i) the Subscriber and/or the Subscriber's Shares upon the Subscriber or a beneficial owner becoming subject to applicable United States or Cayman Islands sanction(s) or (ii) any investment made on behalf of the Fund that becomes subject to applicable United States or Cayman Islands sanction(s).
- 2.7 The Subscriber acknowledges and understands that the Cayman Islands Monetary Authority has a discretionary power to impose substantial administrative fines upon the

Fund in connection with any breaches by the Fund of prescribed provisions of the anti-money laundering regulations of the Cayman Islands, as amended and revised from time to time, and upon any director or officer of the Fund who either consented to or connived in the breach, or to whose neglect the breach is proved to be attributable. To the extent any such administrative fine is payable by the Fund, the Subscriber understands and acknowledges that the Fund will bear the costs of such fine and any associated proceedings.

- 2.8 The Subscriber acknowledges and consents that the Fund, the Administrator and/or the Investment Manager may disclose to each other, to any regulatory body or any other service provider to the Fund or the Administrator in any jurisdiction, including those outside of the Cayman Islands, copies of the Subscriber's subscription application and any information, certifications or documentation, including of a confidential nature, provided by Subscriber to the Fund, the Administrator and/or the Investment Manager. Any such disclosure shall not be treated as a breach of any restriction upon the disclosure of information imposed on such person by law or otherwise.
- 2.9 Where this application is made as trustee, custodian, nominee or otherwise on behalf of another person or persons, the Subscriber warrants that it has carried out reasonable verification checks on and obtained sufficient evidence as to the identity of such person or persons on whose behalf the Subscriber shall be holding the Shares so as to satisfy the Subscriber of the provenance and legitimacy of the source of funds used to subscribe for the Shares and has otherwise complied with the laws and regulations relating to anti-money laundering procedures that are applicable in the jurisdiction where such Shares are offered or distributed and the Subscriber acknowledges that in applying to be registered owner of the Shares on such person's or persons' behalf the Subscriber is confirming that it is satisfied as to the identity of the underlying beneficial holder(s) and the provenance and legitimacy of the funds being used to subscribe for the Shares.

### **3 Instructions and communications**

- 3.1 Any notice to be given by the Subscriber to the Fund whether pursuant to this Subscription Agreement or otherwise should be delivered to:

Apex Fund Services (Malta) Limited

Quad Central, Q3 Level 9, Zone 1,

Central Business District,

Birkirkara, CBD 1040,

Malta

Telephone: +356 27922220

E-mail address: info@apexfunds.com.mt

- 3.2 The Subscriber authorises and instructs the Fund and its delegates and agents to accept and execute any instructions in respect of the Shares to which this application relates



given by the Subscriber in writing or by email. If instructions are given by email the Subscriber undertakes to send the original written instructions to the Fund and agrees to keep each of the Fund and its delegates and agents indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon email instructions.

- 3.3 The Subscriber acknowledges that the Fund and its delegates and agents may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine and to be signed by properly authorised persons.
- 3.4 The Fund is required to deliver certain correspondence and documents to shareholders including but not limited to, account statements, updates to the Memorandum, notices, annual audited financial statements and regulatory communications (collectively, **Investor Communications**). The Fund will deliver Investor Communications to the Subscriber in the manner requested by the Subscriber in Part A of this Subscription Agreement. The Subscriber may at any time upon written notice to the Fund change the manner in which Investor Communications are delivered to the Subscriber.
- 3.5 If the Subscriber chooses to receive Investor Communications by email the Subscriber acknowledges and agrees that:
- (a) the Fund may deliver any document as an attachment (which may be in Adobe's Portable Document Format (PDF) or such other format as the Fund may determine) to an email or by posting the document on a password protected website and notifying the Subscriber of its availability through an email;
  - (b) email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient;
  - (c) neither the Fund nor any of its delegates or agents will be liable for any interception or non-delivery of Investor Communications sent by email;
  - (d) it will be solely responsible for notifying the Fund in writing of any change in its email address and that the Fund may not seek to verify or confirm the Subscriber's email address as provided; and
  - (e) the Fund may intercept, monitor and retain e-mail messages to and from its systems as permitted by applicable law.

#### **4 Data Protection**

- 4.1 The information that a Subscriber provides in this Subscription Agreement or in any way and by whatever means (which includes by way of telephonic and/or electronic data) in relation to any natural person and in relation to an application to become or continue as a Shareholder (together, **personal data**) will be held and controlled by the Company as a data controller under Cayman Islands Data Protection Act, 2017 as amended from time to time (**DPA**) in accordance with its obligations under the DPA.

- 4.2 The Subscriber acknowledges receipt of the Company's privacy notice attached as Schedule 3 hereto which explains the manner in which the Company will collect and maintain personal information about the Subscriber (**Cayman Privacy Notice**) and individual persons connected to the Subscriber and agrees to its personal data being disclosed to, held and processed by the Company and any data processor (as defined under the DPA) and/or any judicial, governmental, taxation, administrative or regulatory bodies for each of the purposes as set out in the Cayman Privacy Notice.
- 4.3 The Subscriber shall promptly provide the Cayman Privacy Notice to (i) each individual whose personal data the Subscriber has provided or will provide to the Company or any of its service providers, affiliates or delegates in connection with the Subscriber's investment in the Company and (ii) any other individual connected to the Subscriber as may be required by the Company or any of its service providers, affiliates or delegates. The Subscriber shall also promptly provide to any such individual, on request by the Company or any of its service providers, affiliates or delegates, any updated versions of the Cayman Privacy Notice.
- 4.4 The Subscriber acknowledges and agrees (and warrants that any individual on whose behalf it is making a subscription acknowledges and agrees) that in the course of the processing of personal data such personal data may be transferred, to the extent permissible under the DPA, to data processors and data controllers situated or operating in countries outside of the Cayman Islands and that such countries may not have data protection laws equivalent to those in the Cayman Islands. By submitting personal data to the Company and any of its service providers, affiliates or delegates, the Subscriber represents, warrants, confirms and agrees, as applicable, that the Subscriber has obtained all appropriate consents, approvals and/or authorisations to process and transfer such personal data lawfully and in accordance with any applicable data protection laws, including in relation to any personal data that is or may be provided to the Company for the purposes specified in the Cayman Privacy Notice.
- 4.5 The Subscriber acknowledges and agrees that in the event that any data subject in relation to which the Subscriber has provided personal data to the Company or any of its service providers, affiliate or delegates, exercises any right to require the Company and its delegates to cease processing of their personal data if the Company reasonably determines that the exercising of such rights could adversely affect the Company or any investor in the Company, then this may be deemed to result, at the Company's option, in the Company no longer being able to accept the Subscriber's subscription under this Subscription Agreement. In such case, the Company shall be entitled, and, insofar as it determines is appropriate, is hereby irrevocably authorised to compulsorily redeem the Subscriber's Shares in accordance with the Memorandum and the Articles.
- 4.6 A Subscriber's personal data may be utilised by the Administrator for any of the following purposes:
- (a) to properly identify the Subscriber in accordance with anti-money laundering regulatory requirements;
  - (b) to properly record the Subscriber's interest in the Segregated Portfolio in accordance with relevant corporate laws and regulations;

- (c) to advise the Subscriber of matters relative to its investment in the Segregated Portfolio, including current values and changes to Segregated Portfolio documentation etc; and
- (d) unless the Subscriber notifies the Administrator otherwise, to advise the Subscriber of other investment opportunities that may be or become available from the Company's sponsors.

4.7 By agreeing to invest in the Segregated Portfolio, the Subscriber acknowledges and accepts that the Administrator may hold and process personal data for the purposes outlined above and further acknowledges and accepts that the Administrator may, in order to fulfil its duties to the Company and comply with regulatory requirements: (i) retain such personal data for prescribed periods after the Subscriber has redeemed its holding in the Segregated Portfolio; (ii) transfer such personal data, by any method including electronically, to the Company's registered agent in its country of incorporation, including countries which may not have enacted data protection legislation; (iii) transfer such information to the directors, Manager, legal advisors or any other agent of the Company entitled to receive such information; (iv) transfer such personal data to any person or entity to which the Administrator has a legal obligation to disclose such information; (v) maintain such information on the Administrator's computer systems which may be based or maintained in countries which have not enacted data protection legislation. In addition, the Subscriber consents to the Administrator sharing confidential information obtained from the Subscriber (including any and all personal information that could be used to identify an investor) with Administrator's non-United States affiliates. The information only will be used in carrying out the responsibilities of the Administrator and is subject to the confidentiality provisions in the Administrator's agreement with the Company, for and on behalf of the Segregated Portfolio.

## **5 Limit of liability and indemnity**

5.1 The Subscriber agrees to indemnify and keep indemnified the Fund and its directors, officers and employees (each, an **Indemnified Party**), from and against any and all costs, claims, demands, liabilities, expenses, damages or losses including, without limitation, consequential losses and loss of profit and all interest, penalties and legal and other professional costs and expenses due to, or arising out of, breach of any of the representations, warranties, covenants or agreements by the Subscriber contained in this Subscription Agreement. This indemnification shall survive the Subscriber's death or disposition of its Shares in the Fund.

5.2 Any Indemnified Party, FATCA Indemnified Party or other identifiable person who is not a party to this Subscription Agreement may enforce any rights granted to it pursuant to this Subscription Agreement in its own right as if it was a party to this Subscription Agreement. Except as expressly provided in the foregoing sentence, a person who is not a party to this Subscription Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act, 2014 (as amended) to enforce any term of this Subscription Agreement. Notwithstanding any term of this Subscription Agreement, the consent of or notice to any person who is not a party to this Subscription Agreement shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under this Subscription Agreement at any time.

## **6 Power and authority**

- 6.1 **If the Subscriber is an entity:** The person executing this Subscription Agreement for the Subscriber represents and warrants that he or she is duly authorised to do so and the Subscriber has the full power and authority under its governing instruments to acquire the Shares. The Subscriber represents and warrants that (a) it is duly organized, validly existing and in good standing under the laws of its jurisdiction of organisation, (b) the execution and delivery of this Subscription Agreement and performance by it of its terms (i) are within its powers and have been duly authorised by all necessary actions on its behalf, (ii) require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing to the Fund), and (iii) do not contravene, or constitute a breach of or default under any provision of applicable law or governmental rule, regulation or policy statement or of its certificate of incorporation or other comparable organisational documents or any agreement, judgment, injunction, order, decree or other instrument binding upon it, (c) this Subscription Agreement constitutes a valid and binding agreement of the Subscriber and is enforceable against the Subscriber in accordance with its terms.
- 6.2 **If the Subscriber is acting as trustee, agent, representative or nominee for another person or entity (a Beneficial Owner):** The Subscriber understands and acknowledges that the representations, warranties and agreements made in this Subscription Agreement are made by the Subscriber (i) with respect to the Subscriber, and (ii) with respect to the Beneficial Owner. The Subscriber represents and warrants that it has all requisite power and authority from the Beneficial Owner to execute and perform the obligations under this Subscription Agreement. The Subscriber agrees to indemnify the Fund from and against any and all costs, fees and expenses (including legal fees and disbursements) in connection with any damages resulting from any misrepresentation or misstatement by the Subscriber contained in this Subscription Agreement, or the improper assertion of the Subscriber's proper authorization from the Beneficial Owner to enter into this Subscription Agreement or perform its obligations.
- 6.3 **If the Subscriber is an individual:** The Subscriber represents and warrants that (a) this Subscription Agreement constitutes a valid and binding agreement of the Subscriber and is enforceable against the Subscriber in accordance with its terms, and (b) the Subscriber has legal competence and capacity to execute the Subscription Agreement.

## **7 General**

- 7.1 In this Subscription Agreement:
- (a) a reference to a statute includes references to that statute as amended or re-enacted and to other statutes that modify its application as well as references to any subordinate legislation made or to be made under that statute;
  - (b) unless otherwise defined, capitalised terms have the meanings given to them in the Memorandum;
  - (c) headings are included for convenience only and shall not affect the interpretation of this Subscription Agreement;

- (d) the singular includes the plural and vice versa;
- (e) any gender includes the other genders;
- (f) any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and
- (g) references to any, document or agreement are to be construed as references to such document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time.

7.2 The Schedules to this Subscription Agreement form part of it.

7.3 If the Subscriber comprises more than one person, all representations, warranties, acknowledgements, undertakings and agreements by the Subscriber binds those persons jointly and each of them individually, and all benefits in favour of the Subscriber benefits those persons jointly and each of them individually.

7.4 This Subscription Agreement is binding on the Subscriber and its successors and permitted assigns and enures for the benefit of the successors and assigns of the Fund.

7.5 This Subscription Agreement survives the acceptance of the subscription.

7.6 If a provision of this Subscription Agreement is invalid or unenforceable under any applicable law, it is inoperable to that extent and its invalidity or inoperability does not affect any other provision of this Subscription Agreement.

## **8 Governing law and jurisdiction**

This Subscription Agreement shall be governed by, and shall be construed in accordance with, the laws of the Cayman Islands. Each party irrevocably agrees to submit to the non-exclusive jurisdiction of the courts of the Cayman Islands in respect of any claim or matter arising under or in connection with this Subscription Agreement.

## SCHEDULE 1

### New Issues

Pursuant to the U.S. Financial Industry Regulatory Authority, Inc. (**FINRA**) Rule 5130 (the **New Issues Rule**) (formerly NASD Conduct Rule 2790), **Restricted Persons** are limited in their ability to purchase or otherwise participate in the profits associated with new issues, i.e., initial public offerings of equity securities. Restricted Persons include broker/dealers, certain persons associated with or related to broker/dealers, portfolio managers (including managers of hedge funds), and certain other persons. The New Issues Rule, however, provides several limited exemptions from this prohibition. Additionally, FINRA Rule 5131 prohibits, among other things, a FINRA member who provides investment banking services from allocating any new issues of equity securities to accounts of executive officers and/or directors, and materially supported persons thereof, of certain public or private companies (each such person, a **Restricted Investor**) that have an investment banking relationship with such FINRA member or where such FINRA member expects to establish an investment banking relationship with such public or private company.

While the Subscriber acknowledges that the Fund may not actually invest in new issues and is under no obligation to do so, the Subscriber (i) is required to make the appropriate certification below; (ii) agrees to furnish whatever information or documentation the Fund may require in order to demonstrate to the Fund's satisfaction that the beneficial owner of the Shares either qualifies for one of the available exemptions from the New Issues Rule's prohibition or is otherwise not a Restricted Person, and either qualifies for one of the available exemptions in FINRA Rule 5131(b) or is otherwise not a Restricted Investor; and (iii) agrees to promptly notify the Fund and the Administrator if it becomes restricted from participating in new issues. To the extent the Subscriber is not familiar with the new issues rules, the Subscriber should discuss his, her or its status with its legal or other advisors.

The Subscriber understands that the Fund and/or the Administrator will be relying on the accuracy and completeness of the statements made and information provided in this Schedule and represents and warrants that such statements and information may be relied upon by the Fund, its advisors, its broker/dealers and any entities or managers with which the Fund invests, in complying with the New Issues Rule and FINRA Rule 5131(b). The Subscriber agrees to notify the Fund and the Administrator promptly when any representation made in this Schedule is no longer accurate.

In order to determine whether the Subscriber is a Restricted Person or Restricted Investor and so may invest in new issues, the Subscriber represents as follows:

**Section A - Restricted Persons.** Please initial those statements below that apply to you as Subscriber (and, if you are an entity acting as nominee for another person, that apply to the person for whom you are acting as nominee). For purposes of these statements, a Subscriber includes a person having a beneficial interest in the Subscriber. You must initial at least one of (i) through (ix) below, or (x) below if none of the statements in (i) through (ix) apply.

The Subscriber:

- (i) .....is a member of FINRA or a broker-dealer, as defined in Section 3(a)(4) or Section 3(a)(5) of the United States Securities Exchange Act of 1934, as amended (in either case, "broker-dealer").
- (ii) .....is an officer, director, general partner, associated person or employee of a broker-dealer (other than a limited business broker-dealer) or an agent of a broker-dealer (other than a limited business broker-dealer) that is engaged in the investment banking or securities business.
- (iii) ..... is an immediate family member of a person described in item (ii) above and such person (1) materially supports , or receives material support from, the immediate family member; or (2) is employed by or associated with the broker-dealer, or an affiliate of the broker-dealer.
- (iv) ..... acts as a finder or acts in a fiduciary capacity (including, among others, attorneys, accountants and financial consultants) to the managing underwriter in offerings.
- (v) ..... has the authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment company, investment advisor, or collective investment account.
- (vi) ..... is an immediate family member of a person described in item (iv) or (v) above and such person materially supports, or receives material support from, such person.
- (vii) ..... is a person listed, or required to be listed, (1) in Schedule A of a Form BD (other than with respect to a limited business broker-dealer), except persons identified by an ownership code of less than 10%; (2) in Schedule B of a Form BD (other than with respect to a limited business broker-dealer), except persons whose listing on Schedule B relates to an ownership interest in a person listed on Schedule A identified by an ownership code of less than 10%; or (3) in Schedule C of a Form BD that meets the criteria of (1) and (2) above .
- (viii) ..... is a person that (1) directly or indirectly owns 10% or more of a public reporting company listed, or required to be listed, in Schedule A of a Form BD; or (2) directly or indirectly owns 25% or more of a public reporting company listed, or required to be listed, in Schedule B of a Form BD, (in either case, other than a reporting company that is listed on a national securities exchange, and other than with respect to a limited business broker-dealer).
- (ix) ..... is an immediate family member of a person specified in items (vii) and (viii) above, provided that the Subscriber should not initial this item (ix) if the person specified in items (vii) and (viii) does not materially support, or receive material support from, such person; and (ii) is not an owner of the FINRA member, or an affiliate of the FINRA member.
- (x) ..... None of the above statements are applicable.

**Section B - Exempt Persons.** Please initial those statements below that apply to the Subscriber so that the Fund may determine if the Subscriber will be exempt from the general prohibitions under the New Issues Rule.

The Subscriber is:

- (i) ..... an investment company registered under the US Investment Company Act of 1940, as amended.
- (ii) ..... a common trust fund or similar fund as described in Section 3(a)(12)(A)(iii) of the US Securities Exchange Act of 1934, as amended, and the fund (1) has investments from 1,000 or more accounts, and (2) does not limit beneficial interests in the fund principally to trust accounts of Restricted Persons.
- (iii) ..... an insurance company general, separate or investment account, and (1) the account is funded by premiums from 1,000 or more policyholders, or, if a general account, the insurance company has 1,000 or more policyholders; and (2) the insurance company does not limit the policyholders whose premiums are used to fund the account principally to Restricted Persons, or, if a general account, the insurance company does not limit its policyholders principally to Restricted Persons.
- (iv) ..... a publicly traded entity (other than a broker-dealer or an affiliate of a broker-dealer where such broker-dealer is authorised to engage in the public offering of new issues either as a selling group member or underwriter) that (1) is listed on a national securities exchange or (2) is a foreign issuer whose securities meet the quantitative designation criteria for listing on a national securities exchange.
- (v) ..... an employee benefits plan under the U.S. Employee Retirement Income Security Act of 1974, as amended, that is qualified under Section 401(a) of the US Internal Revenue Code of 1986, as amended (the **Code**) and such plan is not sponsored solely by a broker-dealer.
- (vi) ..... a state or municipal government benefits plan that is subject to state and/or municipal regulation.
- (vii) ..... a tax exempt charitable organisation under Section 501(c)(3) of the Code.
- (viii) ..... a church plan under Section 414(e) of the Code.
- (ix) ..... a broker-dealer, or owner of a broker-dealer, organised as an investment vehicle, that restricts participation of Restricted Persons in profits and losses of new issues in accordance with the de minimis exemption set forth in the New Issues Rule.
- (x) ..... an investment company organised under the laws of a foreign jurisdiction, and (1) the investment company is listed on a foreign exchange for sale to the public or is authorised for sale to the public by a foreign regulatory authority, and (2) no Restricted Person owns more than 5% of the shares of the investment company.
- (xi) ..... an entity in which the beneficial interests of Restricted Persons do not exceed in the aggregate 10% of the entire beneficial interest in such entity.





**Restricted Investors**

The Subscriber:

(i) is an executive officer or director of a Public Company.  
A **Public Company** is any company that is registered under Section 12 of the Securities Exchange Act of 1934, as amended (the **Securities Exchange Act**), or any company that files periodic reports pursuant to Section 15(d) of the Securities Exchange Act.

Name of company: [     ]

(ii) is an executive officer or director of a Covered Non-Public Company.  
A **Covered Non-Public Company** means any non-public company satisfying the following three criteria:

income of at least \$1 million in the last fiscal year or in two of the last three fiscal years and shareholders' equity of at least \$15 million; or  
shareholders' equity of at least \$30 million and a two year operating history; or  
total assets and total revenue of at least \$75 million in the latest fiscal year or in two of the last three fiscal years.

Name of company: [     ]

(iii) is a person materially supported by an executive officer or director of a Public Company or a Covered Non-Public Company.

**Material support** means directly or indirectly providing more than 25% of a person's income in the prior calendar year. Persons living in the same household are deemed to be providing each other with material support.

Name of company: [     ]

(iv) is a foreign or domestic account or investment fund (for example, limited partnerships, limited liability companies or trusts) in which persons included in any of paragraphs (i) - (iii) have a beneficial interest (each a **Restricted Participant**).

*If this item is initialled, indicate the company or companies on whose behalf such Restricted Participants serve and the percentage share of profits or losses attributable to new issues to be received by all Restricted Participants related to each such company (include additional sheets if necessary):*

Name of company

Share of profits

If any of (i), (ii), (iii) or (iv) above apply to the Subscriber, and (v) below does not also apply, then the Subscriber is a Restricted Investor and must represent itself as such by checking the applicable box above. If any of (i), (ii), (iii) or (iv) above apply to the Subscriber, the Subscriber must provide the name of the Public Company or Companies or Covered Non-Public Company or Companies above.

**Unrestricted Investors**

The Subscriber:

- (v) is a foreign or domestic account or investment fund (for example, limited partnerships, limited liability companies or trusts) in which persons included in any of paragraphs (i)-(iii) have a beneficial interest, but the Subscriber represents and warrants that such Restricted Participants affiliated with the same Public Company or Covered Non-Public Company in aggregate (as to each such Public Company or Covered Non-Public Company) are allocated no more than 25% of any profits or losses attributable to new issues received by the Subscriber.

If this item is initialled, indicate the company or companies on whose behalf such Restricted Participants serve and the percentage share of profits or losses attributable to new issues to be received by all Restricted Participants (include additional sheets if necessary):

Name of company	Share of profits
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**Representations and Warranties**

The Subscriber acknowledges and agrees that, in the event that (i) the Fund determines, based upon information furnished to it by the Subscriber or otherwise available to it, that the Subscriber or any of the beneficial owners is a Restricted Investor, (ii) the Subscriber has initialled category (v) and the Fund elects as to treat Subscribers in category (v) as Restricted Investors, or (iii) the Subscriber fails or chooses not to supply all of the information requested in this Section D or any other information requested by the Fund, the Administrator to determine whether the Subscriber would be a Restricted Investor, or the Subscriber responds inconsistently or inconclusively, such that the Fund cannot determine the status of the Subscriber under FINRA Rule 5131 based on the information provided in this Section D, the Subscriber shall be deemed a Restricted Investor.

The Subscriber agrees to immediately notify the Fund and the Administrator upon any change of its Restricted Investor status and any of the foregoing representations.

**SCHEDULE 2**

**CAYMAN ISLANDS TAX INFORMATION AUTHORITY SELF-CERTIFICATION FORMS**

**Individual Self-Certification**

**Instructions for completion**

We are obliged under the Tax Information Authority Act, the Regulations, and Guidance Notes made pursuant to that Act, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please contact your tax advisor.

Please note that where there are joint account holders each investor is required to complete a separate Self-Certification form.

**Section 1: Account Holder Identification**

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Account Holder Name	Date of Birth (dd/mm/yyyy)	Place and Country of Birth
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**Permanent Residence Address:**

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Number & Street	City/Town
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State/Province/County	Post Code	Country
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**Mailing address (if different from above):**

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Number & Street	City/Town
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State/Province/County	Post Code	Country
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**Section 2: Declaration of U.S. Citizenship or U.S. Residence for Tax purposes**

Please tick either (a) or (b) or (c) and complete as appropriate.

(a)  I confirm that **I am** a U.S. citizen and/or resident in the U.S. for tax purposes (green card holder or resident under the substantial presence test) and my U.S. federal taxpayer identifying number (U.S. TIN) is as follows:  
\_\_\_\_\_.

(b)  I confirm that I was born in the U.S. (or a U.S. territory) but am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.

(c)  I confirm that **I am not** a U.S. citizen or resident in the U.S. for tax purposes.

**Complete section 3 if you have non-U.S. tax residences.**

**Section 3: Declaration of Tax Residency (other than U.S.)**

I hereby confirm that I am, for tax purposes, resident in the following countries (indicate the tax reference number type and number applicable in each country).

Country/countries of tax residency	Tax reference number type	Tax reference number

Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent. If applicable, please specify the reason for non-availability of a tax reference number:

\_\_\_\_\_

**Section 4: Declaration and Undertakings**

I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete.

I undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs which causes any of the information contained in this form to be inaccurate or incomplete.

Where legally obliged to do so, I hereby consent to the recipient sharing this information with the relevant tax information authorities.

I acknowledge that it is an offence to make a self-certification that is false in a material particular.

Signature: \_\_\_\_\_

Date: (dd/mm/yyyy): \_\_\_\_\_

## Entity Self-Certification

### Instructions for completion

We are obliged under the Tax information Authority Act, the Regulations, and Guidance Notes made pursuant to that Act, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please refer to accompanying guidelines for completion or contact your tax advisor.

### PART I: General

#### Section 1: Account Holder Identification

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Legal Name of Entity/ Branch                      Country of Incorporation/ organisation

#### Current Residence or Registered Address:

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Number & Street    City/Town

---

State/Province/County                      Post Code                      Country

#### Mailing address (if different from above):

---

Number & Street    City/Town

---

State/Province/County                      Post Code                      Country

## PART II: US IGA

### Section 2: U.S. Persons

Please tick and complete as appropriate.

- (a)  The entity is a **Specified U.S. Person** and the entity's U.S. federal taxpayer identifying number (U.S. TIN) is as follows:

\_\_\_\_\_.

- (b)  The entity is a U.S. Person that is not a Specified U.S. Person. Indicate exemption<sup>3</sup>

\_\_\_\_\_.

If the entity is not a U.S. person, please complete Section 3.

### Section 3: US FATCA Classification for all Non United States Entities

Please complete this section if the entity is **not** a *U.S. Person*

3.1 If the entity is a **Registered Foreign Financial Institution**, please tick one of the below categories, and provide the entity's *FATCA GIIN at 3.1.1*.

- (c)  Reporting Model 1 FFI
- (d)  Registered Deemed Compliant Foreign Financial Institution (other than a reporting Model 1 FFI, sponsored FFI, or non-reporting IGA FFI)
- (e)  Reporting Model 2 FFI
- (d)  Participating Foreign Financial Institution

3.1.1 Please provide your *Global Intermediary Identification number (GIIN)*:

\_\_\_\_\_

(if registration in progress indicate so)

3.2 If the entity is a **Financial Institution but unable to provide a GIIN or has a Sponsored Entity GIIN**, please complete one of the below categories:

- (f)  The Entity is a Sponsored Financial Institution (sponsored by another entity that has registered as a Sponsoring Entity) and (select one):

<sup>3</sup>Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37); The United States or any of its agencies or instrumentalities; A state, the District of Columbia, a possession of the United States, or any of their political subdivisions, or instrumentalities; A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i); A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i); A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state; A real estate investment trust; A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940; A common trust fund as defined in section 584(a); A bank as defined in section 581; A broker; A trust exempt from tax under section 664 or described in section 4947; or A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

- (i)  has no US reportable accounts, is a Sponsored FI in a Model 1 IGA jurisdiction and therefore not required to obtain a Sponsored Entity GIIN. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: \_\_\_\_\_

Sponsoring Entity's GIIN: \_\_\_\_\_

- (ii)  its Sponsor has obtained a Sponsored Entity GIIN on its behalf.

Please provide the Sponsoring Entity's name and GIIN, and Sponsored Entity's GIIN.

Sponsoring Entity's Name: \_\_\_\_\_

Sponsoring Entity's GIIN: \_\_\_\_\_

Sponsored Entity's GIIN: \_\_\_\_\_

- (b)  The Entity is a Trustee Documented Trust. Please provide the Trustee's name and GIIN.

Trustee's Name: \_\_\_\_\_

Trustee's GIIN: \_\_\_\_\_

- (c)  The Entity is a Certified Deemed Compliant, or otherwise Non-Reporting, Foreign Financial Institution (including a Foreign Financial Institution deemed compliant under Annex II of an IGA, except for a Trustee Documented Trust or Sponsored Financial Institution).

Indicate exemption: \_\_\_\_\_

- (d)  The Entity is a Non-Participating Foreign Financial Institution

3.3 If the entity is **not a Foreign Financial Institution**, please confirm the Entity's FATCA status below:

- (g)  The Entity is an **Exempt Beneficial Owner**<sup>4</sup>. Indicate status:

\_\_\_\_\_

- (h)  The Entity is an **Active Non-Financial Foreign Entity**<sup>5</sup>. Indicate qualifying criteria (see Exhibit A):

\_\_\_\_\_

- (i)  The Entity is a **Direct Reporting NFFE**<sup>6</sup>, please provide the Entity's GIIN:

Direct Reporting NFFE's GIIN: \_\_\_\_\_

- (j)  The Entity is a **Sponsored Direct Reporting NFFE**<sup>7</sup>. Please provide the Sponsoring Entity's name and GIIN.

<sup>4</sup> "Exempt Beneficial Owner" means any of the entities listed as such in Annex II.1 of the US IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A

<sup>5</sup> See definition of *Active Non-Financial Foreign Entity* in Exhibit A

<sup>6</sup> See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(3)



Sponsoring Entity's Name: \_\_\_\_\_

Sponsoring Entity's GIIN: \_\_\_\_\_

Sponsored Entity's GIIN: \_\_\_\_\_

- (k) The Entity is a **Passive Non-Financial Foreign Entity**<sup>8</sup>.

**If you have ticked 3.3(e) Passive Non-Financial Foreign Entity, please complete either i. OR ii. below**

- (i) Indicate the full name, address, and tax reference type and number of any Substantial U.S. Owners.

If the Entity has chosen to use the definition of 'Substantial U.S. Owner' from the U.S. Treasury Regulations in lieu of the definition of 'Controlling Person' as permitted under Article 4(7) of the Agreement between the Government of the Cayman Islands and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA, please complete the table below providing details of any Substantial U.S. Owners<sup>9</sup>.

**Note: The decision to utilize the definition of 'Substantial U.S. Owner' in lieu of Controlling Person is only permitted with respect to PART II: US IGA.**

Full Name	Full residence address	Tax reference type and number

OR

- (ii) Alternatively, if you wish to use the Controlling Person definition as per the CRS definition in Exhibit B then please complete the following:

Please indicate the name of any Controlling Person(s)<sup>10</sup>:

Full Name of any Controlling Person(s)

**Please complete Part IV below providing further details of any ultimate Controlling Persons who are natural persons**

<sup>7</sup> See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(5)

<sup>8</sup> See definition of Passive Non-Financial Foreign Entity in Exhibit A

<sup>9</sup> See definition of Substantial U.S. Owner(s) in Exhibit A.

<sup>10</sup> See definition of Controlling Person(s) in Exhibit A.

**PART III: Common Reporting Standard**

**Section 4: Declaration of All Tax Residency [repeat any residences indicated in Part II, Section 2 (US)]**

Please indicate the Entity's place of tax residence (if resident in more than one jurisdiction please detail all jurisdictions and associated tax reference number type and number).

For the purposes of the Common Reporting Standard (CRS), all matters in connection with residence are determined in accordance with the CRS and its Commentaries.

If an entity has no residence for tax purposes please indicate the jurisdiction in which its place of effective management is situated. Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent, and indicate the reason below.

<b>Jurisdiction(s) of tax residency</b>	<b>Tax reference number type</b>	<b>Tax reference number (e.g. TIN)</b>

**If applicable, please specify the reason for non-availability of a tax reference number:**

---

## Section 5: CRS Classification

Provide your CRS classification by checking the corresponding box(es). Note that CRS classification does not necessarily coincide with your classification for US FATCA purposes.

**5.1**  If the entity **is** a *Financial Institution*<sup>11</sup>, please tick this box and specify the type of Financial Institution in (a), (b), or (c) below<sup>12</sup>:

- (l)  Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction<sup>13</sup> under CRS, proceed to 5.1 (c)).

OR

- (m)  Non-Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction under CRS, proceed to 5.1 (c)). Specify the type of Non-Reporting Financial Institution below:

- Governmental Entity
- International Organization
- Central Bank
- Broad Participation Retirement Fund
- Narrow Participation Retirement Fund
- Pension Fund of a Governmental Entity, International Organization, or Central Bank
- Exempt Collective Investment Vehicle
- Trust whose trustee reports all required information with respect to all CRS Reportable Accounts
- Qualified Credit Card Issuer
- Other Entity defined under the domestic law as low risk of being used to evade tax.

Specify the type provided in the domestic law:

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OR

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<sup>11</sup> See definition of *Financial Institution* in Exhibit B.

<sup>12</sup> Where the entity is resident in a Participating Jurisdiction, use the terms as defined under the CRS regime in that Jurisdiction. Where the entity is resident in a Non-Participating Jurisdiction, definitions under the Cayman Islands CRS regime must be used.

<sup>13</sup> See definition of *Non-Participating Jurisdiction* in Exhibit B.

- (n)  Financial Institution resident in a Non-Participating Jurisdiction under CRS. Specify the type of Financial Institution below:
- (i)  Investment Entity managed by another Financial Institution<sup>14</sup> where a controlling ownership interest is held (directly or indirectly) by a company listed on a stock exchange and subject to disclosure requirements or is a majority owned subsidiary of such a company.
- (ii)  Investment Entity managed by another Financial Institution (other than i. above)

Note: if you are either:

- (o) a widely-held, regulated Collective Investment Vehicle (CIV) established as a trust;

OR

- (p) a pension fund established as a trust,

you may apply the Controlling Persons test of a legal person as per the Controlling Person definition in Exhibit B, and where simplified due diligence procedures are permitted to be applied by the Financial Institution under the applicable AML regime<sup>15</sup> in relation to the Account Holder and its Controlling Persons, no further information is required.

**If you have ticked the box for 5.1(c) ii, and neither of the exemptions under (a) and (b) above applies, please indicate the name of the *Controlling Person(s)* in the table below.**

<p>Full Name of any Controlling Person(s).  Please see definition in Exhibit B.  (This table must not be left blank unless exemption (a) or (b) above applies)</p>

**Please also complete Part IV below providing further details of any ultimate Controlling Person(s) who are natural person(s).**

- (iii)  Other Investment Entity (other than i or ii above); OR
- (iv)  Other Financial Institution, including a Depository Financial Institution, Custodial Institution, or Specified Insurance Company.

<sup>14</sup> The managing Financial Institution must be a Financial Institution other than an Investment Entity type b) defined within the definition of a Financial Institution in Exhibit B.

<sup>15</sup> Please contact the Financial Institution to confirm whether simplified due diligence procedures under the Cayman Islands AML regime may apply to you as an Account Holder (e.g. by being a regulated pension fund in an approved jurisdiction).

5.2  If the entity is an *Active Non-Financial Entity* ("NFE") please tick this box and specify the type of Active NFE below:

(q)  Corporation that is regularly traded or a related entity of a regularly traded corporation.

Provide the name of the stock exchange where traded:

\_\_\_\_\_

If you are a related entity of a regularly traded corporation, provide the name of the regularly traded corporation:

\_\_\_\_\_

(r)  Governmental Entity, International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing; OR

(s)  Other Active Non-Financial Foreign Entity<sup>16</sup> Indicate qualifying criteria (see Exhibit B)

\_\_\_\_\_

5.3  If the entity is a *Passive Non-Financial Entity* please tick this box.<sup>17</sup>

If you have ticked this box please indicate the name of the *Controlling Person(s)*. Please refer to the definition of Controlling Person in Exhibit B.

Full Name of any Controlling Person(s)	(must not be left blank)

Please complete Part IV below providing further details of any ultimate Controlling Person(s) who are natural person(s).

<sup>16</sup> See definition of *Active Non-Financial Entity* in Exhibit B.

<sup>17</sup> Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

**Entity Declaration and Undertakings**

I/We declare (as an authorised signatory of the Entity) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete. I/We undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs, which causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I/we hereby consent to the recipient sharing this information with the relevant tax information authorities.

I/we acknowledge that it is an offence to make a self-certification that is false in a material particular.

Authorised Signature: \_\_\_\_\_ Authorised Signature: \_\_\_\_\_

Position/Title: \_\_\_\_\_ Position/ Title: \_\_\_\_\_

Date: (dd/mm/yyyy): \_\_\_\_\_ Date: (dd/mm/yyyy): \_\_\_\_\_

**PART IV: Controlling Persons**

(please complete for each Controlling Person who is a natural person)

**Section 6 – Identification of a Controlling Person**

**6.1 Name of Controlling Person:**

Family Name or Surname(s): \_\_\_\_\_

First or Given Name: \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

**6.2 Current Residence Address:**

Line 1 (e.g. House/Apt/Suite Name, Number, Street)

\_\_\_\_\_

Line 2 (e.g. Town/City/Province/County/State)

\_\_\_\_\_

Country: \_\_\_\_\_

Postal Code/ZIP Code: \_\_\_\_\_

**6.3 Mailing Address: (please complete if different from 6.2)**

Line 1 (e.g. House/Apt/Suite Name, Number, Street)

\_\_\_\_\_

Line 2 (e.g. Town/City/Province/County/State)

\_\_\_\_\_

Country: \_\_\_\_\_

Postal Code/ZIP code: \_\_\_\_\_

**6.4 Date of birth<sup>18</sup> (dd/mm/yyyy)**

\_\_\_\_\_

<sup>18</sup> The Controlling Person's date of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

**6.5 Place of birth<sup>19</sup>**

Town or City of Birth \_\_\_\_\_

Country of Birth \_\_\_\_\_

**6.6 Please enter the legal name of the relevant entity Account Holder(s) of which you are a Controlling Person**

Legal name of Entity 1 \_\_\_\_\_

Legal name of Entity 2 \_\_\_\_\_

Legal name of Entity 3 \_\_\_\_\_

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<sup>19</sup> The Controlling Person's place of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person



**Section 7 – Jurisdiction of Residence for Tax Purposes and related Taxpayer Reference Number or functional equivalent (“TIN”)**

Please complete the following table indicating:

*(i) where the Controlling Person is tax resident;*

*(ii) the Controlling Person’s TIN for each jurisdiction indicated<sup>20</sup>; and,*

*(iii) if the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction(s) then please also complete **Section 10 “Type of Controlling Person”**.*

*If the Controlling Person is tax resident in more than three jurisdictions please use a separate sheet*

	<b>Jurisdiction(s) of tax residency</b>	<b>Tax reference number type</b>	<b>Tax reference number (e.g. TIN)</b>
<b>1</b>			
<b>2</b>			
<b>3</b>			

If applicable, please specify the reason for non-availability of a tax reference number:

---

<sup>20</sup> The Controlling Person’s TIN is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.

## Section 8 – Type of Controlling Person

(Please only complete this section if you are tax resident in one or more Reportable Jurisdictions)

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – <b>control by ownership</b>			
b. Controlling Person of a legal person – <b>control by other means</b>			
c. Controlling Person of a legal person – <b>senior managing official</b>			
d. Controlling Person of a trust – <b>settlor</b>			
e. Controlling Person of a trust – <b>trustee</b>			
f. Controlling Person of a trust – <b>protector</b>			
g. Controlling Person of a trust – <b>beneficiary</b>			
h. Controlling Person of a trust – <b>other</b>			
i. Controlling Person of a legal arrangement (non-trust) – <b>settlor-equivalent</b>			
j. Controlling Person of a legal arrangement (non-trust) – <b>trustee-equivalent</b>			
k. Controlling Person of a legal arrangement (non-trust) – <b>protector-equivalent</b>			
l. Controlling Person of a legal arrangement (non-trust) – <b>beneficiary-equivalent</b>			
m. Controlling Person of a legal arrangement (non-trust) – <b>other-equivalent</b>			

## Controlling Person Declaration and Undertakings

I acknowledge that the information contained in this form and information regarding the Controlling Person(s) and any Reportable Account(s) may be reported to the tax authorities of the jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another jurisdiction(s) in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.

I certify that either (a) I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates; or (b) I am authorised by the Account Holder to make this declaration.

**I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.**

I acknowledge that it is an offence to make a self-certification that is false in a material particular.

I undertake to advise the recipient within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part IV of this form or causes the information contained herein to become incorrect, and to provide the recipient with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

Signature: \_\_\_\_\_

Print name: \_\_\_\_\_

Date: (dd/mm/yyyy)\_\_\_\_\_

**Note:** If you are not the Controlling Person, and not authorised to sign the Declaration on behalf of the Account Holder, please indicate the capacity in which you are signing the form on behalf of the Controlling Person. If signing under a power of attorney or other equivalent written authorisation, on behalf of the Controlling Person, please also attach a certified copy of the power of attorney or written authorisation.

Capacity: \_\_\_\_\_

## EXHIBIT A

### US IGA DEFINITIONS

**Account Holder** means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of this Agreement, and such other person is treated as holding the account. For purposes of the immediately preceding sentence, the term "Financial Institution" does not include a Financial Institution organized or incorporated in a U.S. Territory. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

**Active Non-Financial Foreign Entity** means any NFFE which is a Non U.S. entity that meets any of the following criteria:

- (t) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (u) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is traded on an established securities market;
- (v) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- (w) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- (x) substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;

- (y) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- (z) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (aa) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (bb) The NFFE is an “excepted NFFE” as described in relevant U.S. Treasury Regulations; or
- (cc) The NFFE meets all of the following requirements:
  - (i) It is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
  - (ii) It is exempt from income tax in its country of residence;
  - (iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
  - (iv) The applicable laws of the Entity’s country of residence or the Entity’s formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
  - (v) The applicable laws of the Entity’s country of residence or the Entity’s formation documents require that, upon the Entity’s liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Entity’s jurisdiction of residence or any political subdivision thereof.

**Code** means the U.S Internal Revenue Code of 1986, as amended.

**Controlling Person** means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

#### **FATF Recommendations on Controlling Persons:**

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons<sup>21</sup>:

- (dd) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest<sup>22</sup> in a legal person; and
- (ee) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (ff) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

**Entity** means a legal person or a legal arrangement such as a trust.

**Exempt Beneficial Owners** under the US IGA include Government entities, International Organisations, Central Bank, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, and Investment Entities wholly owned by Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

**Financial Institution** means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (gg) *Custodial Institution* means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the

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<sup>21</sup> Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

<sup>22</sup> A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;

- (hh) *Depository Institution* means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (ii) *Investment Entity* means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and
- (jj) *Specified Insurance Company* means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

**NFFE** means any Non-U.S. Entity that is not a Financial Institution as defined in US FATCA.

**Non-U.S. Entity** means an Entity that is not a U.S. Person.

**Passive Non-Financial Foreign Entity** means any NFFE that is not an Active Non-Financial Foreign Entity.

**Related Entity** An entity is a *Related Entity* of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 percent of the vote or value in an entity. Notwithstanding the foregoing, either Party may treat an entity as not a related entity if the two entities are not members of the same affiliated group, as defined in Section 1471(e)(2) of the Code.

**Specified U.S. Person** means a U.S. Person other than:

- (kk) a corporation the stock of which is regularly traded on established securities markets;
- (ll) any corporation that is a member of the same expanded affiliated group;
- (mm) the United States or any wholly owned agency or instrumentality thereof;

- (nn) any State of the United States, any U.S. Territory, any political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (oo) any organization exempt from taxation under section 501 (a) of the Internal Revenue Code (the "Code") or certain individual retirement plans defined in section 7701(a)(37) of the Code ;
- (pp) any bank as defined in section 581 of the Code;
- (qq) any real estate investment trust as defined in section 856 of the Code;
- (rr) any regulated investment company defined in section 851 of the Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940;
- (ss) any common trust fund as defined in section 584(a) of the Code;
- (tt) any trust that is exempt from tax under section 664(c) of the Code or that is described in 4947(a)(1) of the Code;
- (uu) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;
- (vv) a broker as defined in section 6045(c) of the Code; or
- (ww) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the Code

**Substantial U.S. Owner** (as defined in Regulations section 1.1473-1(b)) means generally:

- (xx) With respect to any foreign corporation, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the stock of such corporation (by vote or value);
- (yy) With respect to any foreign partnership, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the profits interests or capital interests in such partnership; and
- (zz) In the case of a trust—
  - (A) Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
  - (B) Any Specified U.S. Person that holds, directly or indirectly, more than 10 percent of the beneficial interests of the trust.

**U.S. Person** means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a



court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. Refer to the U.S. Internal Revenue Code for further interpretation.

## EXHIBIT B

### CRS DEFINITIONS

**Account Holder** means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of the Common Reporting Standard, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

**Active Non-Financial Entity** means any NFE that meets any of the following criteria:

- (aaa) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (bbb) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- (ccc) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- (ddd) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the

Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;

- (eee) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- (fff) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (ggg) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (hhh) the NFE meets all of the following requirements:
  - (i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
  - (ii) it is exempt from income tax in its jurisdiction of residence;
  - (iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
  - (iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
  - (v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or

other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

**Controlling Person** means the natural persons who exercise direct or indirect control over an entity.

In the case of a trust, such term means the settlor(s), the trustees(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

#### **FATF Recommendations on Controlling Persons:**

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons<sup>23</sup>:

- (iii) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest<sup>24</sup> in a legal person; and
- (jjj) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (kkk) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

**Financial Institution** means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (III) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the

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<sup>23</sup> Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

<sup>24</sup> A controlling ownership interest depends on the ownership structure of the company. The threshold in respect of a legal person is direct or indirect ownership or control of 10% or more of the shares or voting rights in the legal person, being the threshold specified by the Anti-Money Laundering Regulations (2020 Revision) which implement the FATF Recommendations in the Cayman Islands.

final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;

(mmm) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;

(nnn) **Investment Entity** means any entity :

(A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

(i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;

(ii) individual and collective portfolio management; or

(iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or

(B) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in limb (A) of this definition.

An entity is treated as primarily conducting as a business one or more of the activities described in limb (A), or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of limb (B) if the entity's gross income attributable to the relevant activities equals or exceeds 50% of the entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence. The term "Investment Entity" does not include an entity that is an Active Non-Financial Foreign Entity because it meets any of the criteria in subparagraphs d) through (g) of the definition of Active NFE.

The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and

(d) **Specified Insurance Company** means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

**Non-Financial Entity** or **NFE** means any Entity that is not a Financial Institution.

**Non-Participating Jurisdiction** means a jurisdiction that is not a Participating Jurisdiction.

**Non-Reporting Financial Institution** means any Financial Institution that is:

- (ooo) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (ppp) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- (qqq) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in subparagraphs B(1)(a) and (b), and is defined in domestic law as a Non-Reporting Financial Institution, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of the Common Reporting Standard;
- (rrr) an Exempt Collective Investment Vehicle; or
- (sss) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

**Participating Jurisdiction** means a jurisdiction (i) with which an agreement is in place pursuant to which it will provide the information specified in Section I (of the CRS), and (ii) which is identified in a published list.

**Participating Jurisdiction Financial Institution** means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction, and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

**Passive Non-Financial Entity** means any: (i) Non-Financial Entity that is not an Active Non-Financial Entity; or (ii) an Investment Entity described in limb B (or subparagraph A(6)(b) of the Standard) of the definition of Investment Entity that is not a Participating Jurisdiction Financial Institution.

**Related Entity** means an entity related to another entity because (i) either entity controls the other entity; (ii) the two entities are under common control; or (iii) the two entities are Investment Entities described limb B of the definition of Investment Entity, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this

purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.

## SCHEDULE 3

### Cayman Privacy Notice

This privacy notice (**Cayman Privacy Notice**) explains the manner in which the Company collects, processes and maintains personal data about you pursuant to the Data Protection Act, 2017 of the Cayman Islands, as amended from time to time and any regulations, codes of practice or orders promulgated pursuant thereto (**DPA**). References herein to the Company shall be construed as the Company acting for and on behalf of the Segregated Portfolio.

The Company is committed to processing personal data in accordance with the DPA. In its use of personal data, the Company will be characterised under the DPA as a 'data controller', whilst certain of the Company's service providers, affiliates and delegates may act as 'data processors' under the DPA.

**Interpretation:** For the purpose of this Cayman Privacy Notice **you** or **your** shall mean, you, the Subscriber or potential subscriber for Participating Shares and shall also include any individual connected to you which could include: any person owning or controlling the Subscriber, having a beneficial interest in the Subscriber, any person for whom the Subscriber is acting as agent or nominee, any trustee, settlor or protector of a trust, and the directors, managers, members, officers and employees of all such persons. **We, us** or **our** means the Company in its capacity as data controller of the personal data.

**Personal data:** By virtue of making an investment in the Company, the Company, the Investment Manager, the Administrator and their respective affiliates and delegates (together, the **Authorised Entities**) may collect, record, store, transfer and otherwise process personal data<sup>25</sup> by which individuals may be directly or indirectly identified

Much of the personal data will be provided through completion of subscription forms, investor questionnaires and other information provided by the Subscriber in writing (including any anti-money laundering, identification, and verification documentation), in person, by telephone (which may be recorded), fax, electronically or by any other means.

We may combine personal data that you provide to us with personal data that we collect from, or about you. This may include personal data collected in an online or offline context including from credit reference agencies and other available public databases or data sources, such as news outlets, websites and other media sources and international sanctions lists.

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<sup>25</sup> Examples of personal data include: name, title, date of birth, age, gender, nationality, picture, national identification number, usernames, email address, residential address, postal address, telephone / mobile / fax number, family structure, siblings, offspring, source of wealth, personal assets, bank account numbers and income details, tax identification number, financial and investment qualification, shareholder reference number, payment details and other details of products and services purchased by the client, power of attorney information, job titles, employment history, employer details, personal data contained in emails, data regard the client's preferences in connection with marketing communications, personal data obtained pursuant to standard criminal record checks, data obtained further to the Fund's standard anti-money laundering and client due diligence checks. It may also include data which, when aggregated with other data, enables an individual to be identified, such as an IP address and geolocation data.

If you are a nominee investor or a corporate entity, this Cayman Privacy Notice will be relevant for those individuals connected to you and you should transmit this document to such individuals for their awareness and consideration.

**Why is your personal data processed:** Your personal data will be processed fairly and for lawful purposes, including:

A where the processing is necessary for the Company to perform a contract to which you are a party or for taking pre-contractual steps at your request, which may include the following circumstances:

- (a) to operate the Company, including managing and administering the Company on an on-going basis which enables the Company and its investors to satisfy their contractual duties and obligations to each other;
- (b) to process your subscription, investment or redemption in the Company or any payment or distribution to you, such as recording your information in the registers and accounts of the Company;
- (c) to send you statements in relation to your investment in the Company;
- (d) to facilitate the continuation or termination of the contractual relationship between you, other investors and the Company; and/or
- (e) to administer and facilitate the transfer of funds and other transactions between you, other investors and the Company;

B where the processing is necessary for compliance with any legal, tax or regulatory obligation to which the Company is subject, which may include the following circumstances:

- (a) to undertake investor due diligence and on-boarding checks;
- (f) to carry out know-your-client, client due diligence, anti-money laundering, counter-terrorist financing and proliferation financing checks of investors (and where applicable, their controllers and beneficial owners);
- (g) to comply with requests from regulatory, governmental, tax and law enforcement authorities;
- (h) to prevent and detect fraud;
- (i) surveillance and investigation activities;
- (j) to carry out audit checks and to instruct auditors;
- (k) to comply with FATCA, CRS and other comparable legislation;



- (l) to comply with applicable sanctions and embargo legislation; and/or
- (m) to maintain statutory registers;

C where the processing is for the purposes of legitimate interests pursued by the Company or by an Authorised Entity to whom the data are disclosed, which may include the following circumstances:

- (b) to comply with a legal, tax, accounting or regulatory obligation to which the Company or such Authorised Entity is subject;
- (n) to assess and process requests you make;
- (o) to send updates, information and notices or otherwise corresponding with you in connection with your investment in the Company;
- (p) to verify the identity of the Company to third parties in connection with any actual or proposed investments and/or for any purpose which the Company considers is necessary or desirable;
- (q) to assist the Company in the improvement and optimisation of our services, advertising and marketing;
- (r) to investigate any complaints, or pursue or defend any claims proceedings or disputes (where domestic or foreign);
- (s) to provide you with, and inform you about, our investment products and services;
- (t) for risk management and risk controlling purposes relating to the Company;
- (u) to comply with audit requirements;
- (v) to ensure internal compliance with our policies and procedures;
- (w) to seek professional advice, including legal advice;
- (x) to facilitate business asset transactions involving the Company or related entities;
- (y) to monitor communications to/ from us (where permitted by law);
- (z) to protect the securities and integrity of our IT systems;
- (aa) for direct marketing purposes;
- (bb) to help detect, prevent, investigate, and prosecute fraud and/or other criminal activity, and share this data with legal, compliance, risk and managerial staff to assess suspicious activities, and against fraud, breach of confidence or theft of proprietary materials; and/or

D where you otherwise consent to the processing of personal data *for any other specific purpose*.

As a data controller, we will only use your personal data for the purposes for which we collected it. If we need to use your personal data for an unrelated purpose, we will contact you.

**Automated decision-making:** We do not envisage that any decisions will be taken about you using fully automated means, however we will notify you in writing if this position changes.

**Disclosure of personal data:** We anticipate that we will share your personal data with the Authorised Entities for the purposes set out in this Cayman Privacy Notice as well as advisers (e.g. auditors, legal counsel and tax advisers) to the Company and/or the Investment Manager relating to or in connection with subscriptions to the Company. We may also share relevant personal data where it is lawful to do so and necessary to comply with our contractual obligations or your instructions or where it is necessary or desirable to do so in connection with any regulatory reporting obligations. In exceptional circumstances, we will share your personal data with regulatory, prosecuting and other governmental agencies or departments, and parties to litigation (whether pending or threatened), in any country or territory including to any other person where we have a public or legal duty to do so (e.g. to assist with detecting and preventing fraud, tax evasion and financial crime or compliance with a court order). At times, it may also be necessary to share relevant personal data with (i) a prospective service provider of the Company including one which is replacing an existing service provider or (ii) to people or companies where required in connection with a potential or actual corporate restructuring, merger, acquisition or takeover of the Company and/or the Investment Manager.

We will not sell your personal data. Any transfer of personal data outside of the Cayman Islands shall be in accordance with the requirements of the DPA. Where necessary, we will ensure that separate and appropriate legal agreements are put in place with the recipient of that data. For example, where data is to be transferred to a person in a country which does not provide an adequate level of data protection, the Company will ensure it puts in place appropriate safeguards, such as contracts which seek to ensure that any data processor is contractually bound to provide an adequate level of protection in respect of the personal data transferred to it and that any such transfer complies with the requirements of the DPA.

**Your rights:** You have certain rights under the DPA, including:

- (a) the right to be informed as to how we collect and use your personal data;
- (b) the right to obtain a copy of your personal data;
- (c) the right to require us to stop direct marketing;
- (d) the right to have inaccurate or incomplete personal data corrected;
- (e) the right to withdraw your consent and require us to stop processing or restrict the processing, or not begin the processing of your personal data;

- (f) the right to be notified of a data breach (unless the breach is unlikely to be prejudicial);
- (g) the right to obtain information as to any countries or territories outside the Cayman Islands to which we, whether directly or indirectly, transfer, intend to transfer or wish to transfer your personal data, general measures we take to ensure the security of personal data and any information available to us as to the source of your personal data,
- (h) the right to complain to the Office of the Ombudsman of the Cayman Islands. You can access their website here: [ombudsman.ky](http://ombudsman.ky); and
- (i) the right to require us to delete your personal data in some limited circumstances.

Please note that if you do not wish to provide us with requested personal data or subsequently withdraw your consent, you may not be able to invest in the Company or remain invested in the Company as it will affect our ability to provide our services to you and manage your investment.

**Retention of Personal Data:** The personal data shall not be held by the Company for longer than necessary with regard to the purposes of the data processing.

**Changes to Cayman Privacy Notice:** We encourage you to regularly review this and any updated Cayman Privacy Notice to ensure that you are always aware of how personal data is collected, used, stored and disclosed.

**Contact us:** Please contact the Company if you have any questions about this Cayman Privacy Notice, the personal data we hold about you or to discuss your data protection rights.

## Appendix

### Anti-Money Laundering Supplement

#### Documentation Required by Fund Administrator

1. Individual

- Certified Copy of Passport/ID/Driving License
- Certified Copy of Proof of Address (not older than 6 months) for example utility bill (gas, electricity etc), the client can provide the original or proof of download or direct receipt via e- mail from service provider or an official letter from the government
- PEP Declaration Form
- Source of Wealth & Source of Funds Declaration form
- Self Certification form
- Subscription application form

2. Nominee Company - Regulated

N.B. INVESTING ON BEHALF OF THIRD PARTIES - This refers ONLY to credit or financial institutions and not entities; acting as nominees or providing fiduciary services

- AML Comfort Letter
- Certified Copy of Authorised Signatory List - clearly stating the signatory power and designation of the signing party
- Proof of Regulation
- Self Certification
- Subscription Application form
- AML questionnaire

3. Private Company Non-Regulated

- Certified Copy of the latest Memorandum and Articles of Association
- Certified Copy of Certificate of Incumbency - not older than 6 months
- Certified Copy of Register of Shareholders/Members - not older than 6 months (unless not already included in the certificate of incumbency)
- Certified Copy of Register of Directors – not older than 6 months (unless not already included in the certificate of incumbency)
- Certified Passport Copy for all the Directors and Shareholders (holding 25% or more)
- Certified Proof of Address not older than 6 months for Shareholders (holding 25% or more)
- Organizational structure chart (this should also include any subsidiaries) (signed and dated by either a Director, Company Secretary or registered agent) - clearly stating the percentage of ownership and jurisdiction at each level
- Source of Wealth & Source of Funds Declaration Form

- PEP declaration for each Director and Shareholder
  - Certified Copy of Authorised Signatory List - clearly stating the signatory power and designation of the signing party
  - Self Certification Form
  - Subscription Application form
  - Certified Copy of Latest audited Financial Statements
4. Regulated ENTITY or ENTITY LISTED ON A REPUTABLE STOCK EXCHANGE - Low Risk (investing in its own name)
- Certified Copy of Authorised Signatory List - clearly stating the signatory power and designation of the signing party
  - Proof of Regulation or of listing
  - Self Certification
  - Subscription Application form
5. Trust
- Certified Copy of the Trust Deed or letter from trustee (or Letter of Wishes and were appropriate updates and retirement deeds
  - Certified Copy of the Licence of the Trustee (if entity) or any relevant document to confirm whether the entity or the person is exempt from being regulate
  - Authorised signatory list of the Trustee (if entity) - clearly stating the signatory power and designation of the signing party
  - Certified Passport Copies or ID of Settlor, Protector, Beneficiaries, signatories and directors of the trustee
  - Certified Proof of Address not older than 6 months for the Settlor, Protector, Beneficiaries. (and for Trustee if an individual)
  - PEP Declaration form on all Individuals
  - Source of Wealth Declaration Form for settlor
  - Self Certification Form
  - Subscription Application form
6. Partnership - Low Risk
- Bank Details
  - Copy of Certificate of Incorporation
  - Copy of the Partnership Agreement
  - A declaration on the percentage interest of each Partner (this would be required if the Partnership Agreement does not specify the said percentage interests)
  - Line of business
  - Passport Copies for all LPs (having an interest of 10%/25% or more) and GPs
  - Proof of Address not older than 6 months for all LPs (having an interest of 10%/25% or more) and GPs
  - Organisational structure chart to provide an understanding on the ownership and control structure

- Source of Wealth & Source of Funds Declaration Form
- PEP declaration for each Director and Shareholder
- Copy of Authorised Signatory List - clearly stating the signatory power and designation of the signing party
- Self Certification Form
- Subscription Application form
- Copy of the Last year Audited Financial Statements

#### 7. Partnership - High Risk

- Bank Details
- Certified copy of Certificate of Incorporation
- Certified copy of the Partnership Agreement
- A declaration on the percentage interest of each Partner (this would be required if the Partnership Agreement does not specify the said percentage interests)
- Line of business
- Certified Passport Copies for all LPs (having an interest of 10% or more) and GPs
- Certified Proof of Address not older than 3 months for all LPs (having an interest of 10% or more) and GPs
- Organisational structure chart to provide an understanding on the ownership and control structure
- Source of Wealth & Source of Funds Declaration Form
- PEP declaration for each Director and Shareholder
- Certified copy of Authorised Signatory List - clearly stating the signatory power and designation of the signing party
- Self Certification Form
- Subscription Application form
- Bio/CV on principal partners
- Certified copy of the Last year Audited Financial Statements

#### 8. Foundation

- Authorised Signatory List - clearly stating the signatory power and designation of the signing party
- Certified Copy of the Certificate of Registration
- Certified Copy of ownership and control structure of the foundation - latest list of administration members
- Certified copy of most recent constitutional documents of foundation
- Details regarding the purpose of the foundation (unless not included in the constitutional documents)
- Letter by Founder, confirming sole holder of founder's rights of the company
- PEP Declaration form for all individuals - i.e. founder and administrators
- Certified Copy of Passport for founders/beneficiaries (if identified)
- Certified Copy of Proof of address - not older than 6 months for founders/ beneficiaries (if there are single identifiable individuals)
- Self Certification form
- Subscription Application form
- Certified Copy of Latest audited Financial Statements

#### 9. Fund (Regulated)

- Authorised Signatory list -clearly stating the signatory power and designation of the signing party
- License Prospective of the Fund
- AML Letter on company letterhead from the Fund Administrator or the Fund Manager
- Certified Copy of Passports signing the agreement
- Certified Copy of the Offering Supplement/ Offering Memorandum - latest approved by the relevant authority
- PEP Declaration on all authorised Persons
- Self Certification form
- Subscription Application form

#### 10. Fund (Non-Regulated)

- Authorised Signatory list -clearly stating the signatory power and designation of the signing party
- Licence Prospective of the Fund
- Certified Copy of Certificate of Good Standing/Certificate of Incumbency - If Fund has been in existence more than 1 year
- AML Letter on company letterhead from the Fund Administrator or the Fund Manager
- Certified Copy of Passports & Utility bill not older than 3 months, for all Authorised Persons
- Certified Copy of the Offering Supplement/ Offering Memorandum - latest approved by the relevant authority
- PEP Declaration on all authorised Persons
- Self Certification form
- Subscription Application form

#### Certification of Documents:

Kindly note that documents may be certified by any of the following:

- Lawyers;
- Accountants;
- Notary;
- A person undertaking relevant financial business in the EU/EEA or in an equivalent jurisdiction; and
- Documents certified by the Ministry of Foreign Affairs (or equivalent) or Embassy

The certifier must sign and date the copy and must clearly indicate his name, profession, designation or capacity and his contact details (unless the contact details may be found online).

The certifier must provide the following written statement confirming that:

- The document is a true copy of the original document
- He/ She has seen and verified the document; and
- In case of identification documents only; that the photo is a true likeness of the individual (stating ideally the name)

**NOTE: THE ADMINISTRATOR RESERVES THE RIGHT TO REQUEST FURTHER INFORMATION ON ANY OF THE ABOVE, IF DEEMED NECESSARY**

