

CR WELLINGTON OPPORTUNITY EQUITY FUND SP2

a segregated portfolio of

CR-WELLINGTON AI FUND SPC

Subscription Agreement (Non-US Person)

The attached Subscription Agreement is the document by which you offer to subscribe for and purchase participating, redeemable, non-voting shares attributable to CR-Wellington Opportunity Equity Fund SP2 (the **Portfolio**), a segregated portfolio of CR-Wellington AI Fund SPC (the **Company**). Before completing the Subscription Agreement please read the private placement memorandum relating to the Company, the supplement relating to the Portfolio and the Subscription Agreement in full.

Notes on completion of the Subscription Agreement

The Schedule to the Subscription Agreement must be completed in full. An incomplete Subscription Agreement will not be accepted.

The Subscription Agreement may not be amended. If you are unable to give or make any of the undertakings, representations, warranties or acknowledgements contained in the Subscription Agreement you should contact the Company, at the address shown below, before submitting your completed Subscription Agreement.

Supporting documentation

In order to comply with applicable anti-money laundering regulations the Company is required to verify the identity of each applicant for shares. Applicants for shares must provide the documentation specified in the "Client Verification Requirements" document set out in Appendix 1 that is appropriate to the category of applicant. If the application for Shares (as defined thereafter) is accepted prior to the receipt of all documentation required for verification purposes, the applicant should note that redemption proceeds will not be paid to a Shareholder until the Company and the Administrator have received any outstanding information or documentation requested in connection with any applicable anti-money laundering requirements or similar matters. 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. The Administrator may request further documentation at its discretion.

In addition, an applicant must complete and execute either an Individual Self-Certification form (Appendix 2) or an Entity Self-Certification form (Appendix 3) to enable the Company to discharge its obligations in connection with the US Foreign Account Tax Compliance Act and other information reporting requirements.

Submitting your application for Shares

Once completed, the Subscription Agreement and supporting documentation should be sent to:

CR-Wellington AI Fund SPC
c/o IPA CPA Limited
Unit 2004-6, 20/F, Strand 50
50 Bonham Strand

Sheung Wan
Hong Kong

Email: enquiry@crwfund.com
Attention: Jason Lo

The Subscription Agreement may be sent by facsimile or email but you must also send the original signed Subscription Agreement to address above.

The Subscription Agreement, together with any supporting documents, must be received by no later than 5:00 pm (Hong Kong time) on the Business Day which is Business Days before the last Business Day of the Initial Offer Period or pm (Hong Kong time) on the Business Day which is Business Days before the relevant Subscription Day, as applicable.

Subscribers for Participating Shares during the Initial Offer Period must send their completed Subscription Agreement, together with any supporting documents, so as to be received by the Administrator by no later than 5:00 p.m. (Hong Kong time) on the Business Day which is five (5) Business Days before the last Business Day of the Initial Offer Period. After the Initial Offer Period subscribers for Participating Shares and Shareholders wishing to apply for additional Participating Shares must send their completed Subscription Agreement, together with any supporting documents, so as to be received by the Administrator by no later than 5:00 p.m. (Hong Kong time) on the Business Day which is five (5) Business Days before the applicable Subscription Day.

The Administrator will acknowledge receipt of all Subscription Agreements in writing within two Business Days of receipt. A subscriber who does not receive such acknowledgement, or receives an acknowledgement which contains information that differs from the subscription intended, it must contact the Administrator immediately. An unacknowledged Subscription Agreement may not be processed.

Payment Instructions

Payment of subscription monies should be made in US Dollars by wire transfer to:

Beneficiary Bank Name: DBS BANK (HONG KONG) LIMITED
Address: G/F, The Center,99 Queen's Road Central, Central, Hong Kong
SWIFT Address: DHBKHKHH
CHIPS UID: 010382
Beneficiary Account Name: CR-WELLINGTON AI FUND SPC – CR-WELLINGTON OPPORTUNITY EQUITY FUND SP2
Account Number: (USD Current Account)
Under reference: Subscription monies from [Name of Subscriber]

Subscription monies must be received in cleared funds in the Portfolio's account by no later than 5:00 pm (Hong Kong time) on the last Business Day of the Initial Offer Period or 5:00 pm (Hong Kong time) on the Business Day before the relevant Subscription Day, as applicable.

For ease of identification and to avoid any shortfall, the remitter should instruct the remitting bank to send a SWIFT advice (format MT103) to the Portfolio's payment bank (SWIFT Code: DBSSGSG) advising the details of remittance, including the name of the Subscriber(s).

CR WELLINGTON OPPORTUNITY EQUITY FUND SP2
(the *Portfolio*)

a segregated portfolio of

CR-WELLINGTON AI FUND SPC
(the *Company*)

SUBSCRIPTION AGREEMENT
(Non-US Person)

To: CR-Wellington AI Fund SPC
c/o IPA CPA Limited
Unit 2004-6, 20/F, Strand 50
50 Bonham Strand
Sheung Wan
Hong Kong

Email: enquiry@crwfund.com
Attention: Jason Lo

Dear Sirs

SUBSCRIPTION FOR SHARES

I/we, the undersigned (the *Subscriber*) hereby agree with the Company as follows:

1 DEFINITIONS

1.1 In this subscription agreement (the *Agreement*) capitalised words and expressions used but not defined have the meanings given to them in the private placement memorandum relating to the Company and the supplement relating to the Portfolio (together the *Memorandum*).

2 APPLICATION

2.1 The Subscriber hereby irrevocably applies for such number of participating, redeemable, non-voting shares attributable to the Portfolio (the *Shares*) as may be purchased with the subscription amount specified in Schedule 1.

2.2 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 Portfolio by no later than 5:00 pm (Hong Kong time) on the last Business Day of the Initial Offer Period or 5:00 pm (Hong Kong time) on the Business Day before the relevant Subscription Day, as applicable.

2.3 The Subscriber acknowledges that unless and until its application is rejected by the Company, the Subscriber shall not be entitled to cancel, terminate or revoke this application.

3 APPLICATION SUBJECT TO ACCEPTANCE

3.1 The Subscriber acknowledges that this Agreement will not be binding on the Company unless and until it is accepted by the Company and that the Company may reject this application in whole or part and is not obliged to give any reason for doing so.

- 3.2 If this application is accepted, written confirmation detailing the Shares which have been issued will be sent to the Subscriber as soon as practicable after the close of the Initial Offer Period or the relevant Subscription Day, as applicable. Such written confirmation shall constitute the acceptance and agreement of the Company to this Agreement.
- 3.3 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) as soon as practicable to the bank account from which the subscription monies were originally remitted, at the risk and cost of the Subscriber.

4 BASIS ON WHICH APPLICATION IS MADE

- 4.1 The Subscriber represents and warrants that it has received, read, fully considered and understands the Memorandum and is making this application for Shares on the terms of the Memorandum and subject to the provisions of the memorandum and articles of association of the Company (the *Articles*).
- 4.2 The Subscriber represents and warrants that:
- (a) 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 Portfolio and the Company other than the information contained in the Memorandum;
 - (b) copies of all material contracts described in the Memorandum together (where applicable) with the most recent annual report and accounts of the Portfolio have been made available to it; and
 - (c) it has been given the opportunity to ask questions of and receive written answers from, representatives of the Company concerning the terms and conditions of an investment in the Portfolio and all such questions have been answered to its satisfaction.
- 4.3 The Subscriber represents and warrants 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:
- (a) any form of general solicitation or general advertising including any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any internet site whose information about the Company is not password protected) or broadcast over television or radio; or
 - (b) any seminar or meeting whose attendees, including the Subscriber, were invited as a result of, or pursuant to, any form of general solicitation or general advertising.
- 4.4 The Subscriber represents and warrants that it:
- (a) has the knowledge, expertise and experience in financial matters to evaluate the risks associated with an investment in the Portfolio;
 - (b) is aware of the risks inherent in investing in the types of investments in which the assets of the Portfolio will be invested and the methods by which such investments will be held and/or traded; and

4.5 The Subscriber represents and warrants that it has evaluated its proposed investment in the Portfolio in light of its financial conditions and resources and is able to bear the economic risk of its investment in the Portfolio, including the inherent risk of the potential to lose its entire investment in the Portfolio.

4.6 The Subscriber 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.

5 ELIGIBILITY TO INVEST

5.1 The Subscriber represents and warrants that:

- (a) it is a person who is able to acquire and hold the Shares without breaching the law or requirements of any country, regulatory body or government authority (an **Eligible Investor**); and
- (b) 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.

5.2 The Subscriber agrees that it will notify the Company immediately if it becomes aware that it, or any person for whom it holds the Shares, has ceased to be an Eligible Investor.

5.3 The Subscriber represents and warrants that:

- (a) it is not a “US person” within the meaning of Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended¹ and falls within the definition of “Non-United States person” in Regulation 4.7 promulgated under the US Commodity Exchange Act of 1936, as amended²; and
- (b) 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.

¹ Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended defines a US person as (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a US person; (iv) any trust of which any trustee is a US person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and (viii) any partnership or corporation if: (1) organized or incorporated under the laws of any foreign jurisdiction; and (2) formed by a US person principally for the purpose of investing in securities not registered under the US Securities Act of 1933, as amended, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the US Securities Act of 1933, as amended) who are not natural persons, estates or trusts.

² A Non-United States person is defined in Regulation 4.7 as (i) a natural person who is not a resident of the United States; (ii) a partnership, corporation or other entity, other than an entity organized principally for passive investment, organized under the laws of a foreign jurisdiction and which has its principal place of business in a foreign jurisdiction; (iii) an estate or trust, the income of which is not subject to United States income tax regardless of source; (iv) an entity organized principally for passive investment such as a pool, investment company or other similar entity, provided, that units of participation in the entity held by persons who do not qualify as Non-United States persons or otherwise as qualified eligible persons represent in the aggregate less than 10% of the beneficial interest in the entity, and that such entity was not formed principally for the purpose of facilitating investment by persons who do not qualify as Non-United States persons in a pool with respect to which the operator is exempt from certain requirements of part 4 of the US Commodity Futures Trading Commission regulations by virtue of its participants being Non-United States persons; and (v) a pension plan for the employees, officers or principals of an entity organized and with its principal place of business outside the United States.

- 5.4 The Subscriber agrees that:
- (a) it will notify the Company immediately if it becomes a US person or is no longer a Non-United States person or if it becomes aware that any person for whom it holds the Shares has become a US person or is no longer a Non-United States person; and
 - (b) it will not sell, transfer or otherwise dispose of the Shares or any interest in the Shares within the United States.

- 5.5 The Subscriber represents and warrants that:
- (a) it is not a benefit plan investor³ and is not investing in the Portfolio on behalf of a benefit plan investor; and
 - (b) the subscription monies do 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.

6 CONFIDENTIALITY

- 6.1 The Subscriber agrees that it shall not duplicate or provide copies of the Articles, the Memorandum or this Agreement to any persons other than its legal, tax and financial advisers.
- 6.2 The Subscriber agrees that it will keep confidential and will not disclose to third parties (other than its legal, tax or financial advisers under similar conditions of confidentiality) any and all information regarding the Company, including with respect to the performance of the Portfolio. The Company acknowledges that the confidentiality obligations under this Clause shall not apply to any disclosure of information to the extent such disclosure is required by any applicable law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory or taxation authority. The Subscriber will notify the Company of any such disclosure requirement as soon as reasonably practicable (including the basis upon which it believed the information was required to be disclosed) unless such notice is otherwise prohibited by applicable law or the relevant central bank or any governmental, regulatory or taxation authority.
- 6.3 The Subscriber agrees to the recording by the Company 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 Company.

7 INFORMATION PROVIDED IN THIS SUBSCRIPTION AGREEMENT

- 7.1 The Subscriber represents and warrants that the information given in this Agreement is true, accurate and complete in all respects and may be relied upon by the Company and/or any of its delegates and agents.

³ A “benefit plan investor” includes (i) an employee benefit plan that is subject to the provisions of Title I of the US 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 US 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.

- 7.2 The Subscriber agrees to notify the Company and the Administrator promptly of any change with respect to any information given in this Agreement or if any of the warranties, representations or statements in this Agreement are no longer accurate and complete in all respects.
- 7.3 The Subscriber agrees that it will, if requested to do so, provide such certifications, documents or other evidence as the Company and/or any of its delegates or agents, including the Administrator, may reasonably require in connection with the Subscriber's holding of Shares, including to substantiate the warranties, representations or statements contained in this Agreement.
- 7.4 The Subscriber agrees that if it provides information or documentation to the Company that is in anyway misleading, or fails to provide the Company, its delegates or agents, including the Administrator, with any requested information or documentation or otherwise takes any action which directly or indirectly causes the Company to suffer any liability, cost, expense, tax, withholding or deduction, the Company may hold back from any redemption proceeds or distributions and retain, an amount sufficient to discharge any such liability, cost, expense, tax, withholding or deduction.

8 WITHDRAWAL OF INVESTMENT

- 8.1 The Subscriber acknowledges that its investment in the Portfolio cannot be withdrawn except by way of redemption of Shares in accordance with the terms of the Memorandum and the Articles and that redemption proceeds paid on the redemption of Shares will be paid into the account from which the Subscriber's subscription monies were received unless the Company and the Administrator agree otherwise.
- 8.2 The Subscriber agrees that it shall not present a petition to wind up the Company 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 Company in anticipation of the termination of the business of the Company as contemplated by the Memorandum and the Articles.
- 8.3 The Subscriber acknowledges that redemption proceeds will not be paid to a Shareholder until the Administrator has received any outstanding information or documentation specified in the "Client Verification Requirements" document set out in Appendix 1 and requested in connection with any applicable anti-money laundering requirements or similar matters.

9 AMENDMENT OF MEMORANDUM AND SIDE LETTERS

- 9.1 The Subscriber acknowledges and agrees that the Company may amend the Memorandum from time to time in the circumstances set out in the Memorandum and that any such amendment will apply to the Subscriber in respect of any Shares issued pursuant to this Agreement.
- 9.2 The Subscriber acknowledges and agrees that:
- (a) from time to time the Company may enter into agreements with certain prospective or existing holders of Shares, under which those holders receive advantages not appearing in the Memorandum;
 - (b) the Company is not required to notify other shareholders of the rights granted by, and/or terms of, any such agreements; and

- (c) the Company is not obliged to offer such rights or terms to the Subscriber or other shareholders.

10 ANTI-MONEY LAUNDERING

10.1 The Subscriber acknowledges that, in order to comply with measures aimed at the prevention of money laundering and terrorism, the Company and/or any of its delegates or agents, including the Administrator, 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 Company and/or any of its delegates or agents, including the Administrator, may request to verify its identity in compliance with applicable anti-money laundering laws and regulations; and
- (b) any further information and documentation as the Company and/or any of its delegates or agents, including the Administrator, may request from time to time to ensure on-going compliance with applicable laws and regulations.

10.2 The Subscriber acknowledges in the event of delay or failure by the Subscriber to produce any information required for verification purposes, this application may be refused or there may be a delay in processing this application. The Subscriber further acknowledges that neither the Company nor any of its delegates or agents, including the Administrator, 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 Company and its delegates and agents, including the Administrator, against any loss incurred by them due to such information and documentation as has been requested not being provided by the Subscriber.

10.3 The Subscriber represents and warrants 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;
- (c) persons or entities that are:
 - (i) 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 any list pursuant to European Union (**EU**) and/or United Kingdom (**UK**) regulations (as the latter are extended to the Cayman Islands by statutory instrument);
 - (ii) operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations (whether through the Security Council or otherwise), OFAC, the EU and/or the UK apply; or
 - (iii) otherwise pursuant to sanctions imposed by the United Nations, OFAC, the EU or the UK;

- (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, conduct further due diligence and determines that the Subscriber shall be permitted to invest in the Portfolio; or
 - (e) as trustee, agent, representative or nominee for a foreign shell bank,
- (each such person in (a) to (d), a **Prohibited Person**).
- 10.4 The Subscriber represents and warrants that to the extent the Subscriber has any beneficial owners it has carried out due diligence to establish the identities of such beneficial owners and, based on the evidence it holds of the identities of such beneficial owners, the Subscriber reasonably believes that no such beneficial owner is a Prohibited Person.
- 10.5 The Subscriber agrees that to the extent the Subscriber has any beneficial owners:
- (a) it will maintain evidence of the identities of such beneficial owners for at least five years from the date of the Subscriber's complete redemption from the Company; and
 - (b) it will make available such evidence and any additional evidence that the Company or the Administrator may require upon request in accordance with applicable regulations.
- 10.6 The Subscriber represents and warrants that, to the best of the Subscriber's knowledge and belief, its subscription monies are not, in whole or in part, the proceeds of drug trafficking or any other criminal activity nor do they represent, in whole or in part, directly or indirectly, such proceeds.
- 10.7 The Subscriber acknowledges that if any of the representations, warranties or agreements in this Clause 10 cease to be true or if the Company no longer reasonably believes that it has satisfactory evidence as to their truth, the Company may be obligated to take certain actions relating to the Subscriber's holding of Shares. Such action may include disclosing the Subscriber's identity to the Cayman Islands Financial Reporting Authority, OFAC or other authority. The Subscriber acknowledges and agrees that if the Company is required to take any such action, it shall have no claim against the Company for any form of damages as a result of any of such actions.
- 10.8 The Subscriber acknowledges that under the Proceeds of Crime Act (2020 Revision), if a person who is a resident in the Cayman Islands knows or suspects that a payment to the Company (by way of subscription or otherwise) represents proceeds of criminal conduct, that person must report his knowledge or suspicion to the reporting authority. The Subscriber acknowledges that any such report shall not be treated as a breach of any restriction upon the disclosure of information imposed by law or otherwise.
- 10.9 Where this application is made as trustee, custodian, nominee or otherwise on behalf of another person or persons (each such person an **underlying investor**), the Subscriber:
- (a) represents and warrants that:
 - (i) it has carried out reasonable verification checks on, and obtained sufficient evidence as to the identity of, each underlying investor on whose behalf the Subscriber will be holding the Shares so as to satisfy itself of the identity of the underlying investor or the ultimate beneficial owners of the underlying

investor, as applicable, and of the provenance and legitimacy of the source of funds used to subscribe for the Shares; and

- (ii) it 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.
- (b) agrees to disclose to the Company and/or any of its delegates or agents, including the Administrator, and/or any competent regulatory authority, all relevant documentation and information held by it in relation to the underlying investor and, if required, agrees to obtain the consent of the underlying investor to such disclosure.

11 INSTRUCTIONS TO THE COMPANY

- 11.1 Any notice to be given by the Subscriber to the Company whether pursuant to this Agreement or otherwise should be delivered to:

To: CR-Wellington AI Fund SPC
c/o IPA CPA Limited
Unit 2004-6, 20/F, Strand 50
50 Bonham Strand
Sheung Wan
Hong Kong

Email: Mary.C@ipa-cpa.com
Attention: Mary Chong

- 11.2 The Subscriber authorises and instructs the Company 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 facsimile or email. If instructions are given by facsimile or email the Subscriber undertakes to send the original written instructions to the Company and agrees to keep the Company and its delegates and agents, including the Administrator, indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon facsimile or email instructions.
- 11.3 The Subscriber acknowledges that the Company and its delegates and agents, including the Administrator, 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.
- 11.4 The Administrator will acknowledge receipt of all instructions and/or communications in writing within 48 hours of receipt. The Subscriber understands that if it does not receive such acknowledgement it must contact the Administrator immediately and cannot assume that its instructions and/or communications have been received.

12 COMMUNICATIONS FROM THE COMPANY

- 12.1 The Company is required to deliver certain correspondence and documents to shareholders including statements, updates to the Memorandum, notices, annual audited financial statements and regulatory communications (collectively, **Investor Communications**). Unless otherwise requested by the Subscriber, the Company will deliver Investor Communications to the Subscriber by email. The Subscriber may at any time upon written notice to the Company change the manner in which Investor Communications are delivered to the Subscriber.

12.2 The Subscriber acknowledges and agrees that:

- (a) the Company may deliver any document as an attachment (which may be in Adobe's Portable Document Format (**PDF**) or such other format as the Company 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 Company 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 Company of any change in its email address and that the Company may not seek to verify or confirm the Subscriber's email address as provided; and
- (e) the Company may intercept, monitor and retain e-mail messages to and from its systems as permitted by applicable law.

13 DATA PROTECTION

13.1 The Subscriber acknowledges and agrees that information supplied in this Agreement and otherwise in connection with the Subscriber's application may relate to individuals (collectively **Personal Information**), may be held by the Company and/or its delegates and agents, including the Administrator, and may be used for the purpose of:

- (a) assessing and processing the Subscriber's application, completion of information on statutory registers and books and other related dealings, including performing know-your-client procedures, issuing and redeeming Shares, receiving payments from and making payments to the Subscriber, calculating net asset value, and overseeing these processes;
- (b) carrying out the provisions of this Agreement;
- (c) carrying out the Subscriber's instructions or responding to any enquiry purporting to be given by the Subscriber or on behalf of the Subscriber;
- (d) dealing in any other matters relating to the Subscriber's investment and general business administration (including the mailing of reports or notices, communicating with service providers and counterparties, accountancy and audit services, risk monitoring, the administration of IT systems and monitoring and improving products);
- (e) observing any legal, governmental, regulatory requirements of any relevant jurisdiction (including any disclosure or notification requirements to which any recipient of the data is subject, know-your-client procedures, the automatic exchange of tax information and legal judgments).

13.2 If the Subscriber is not an individual, the Subscriber confirms, represents and warrants that:

- (a) it has obtained consent from any individual whose Personal Information has been provided to the Company or its delegates and agents for that Personal Information to be provided to the Company, its delegates and agents; and

(b) it has provided a copy of the privacy notice in Appendix 4 to any such person.

13.3 The Subscriber acknowledges and agrees that, subject to the requirements of applicable law, the Company and/or its delegates and agents, including the Administrator, may:

- (a) retain Personal Information after the Subscriber has ceased to be a shareholder and after the termination of the Company;
- (b) maintain Personal Information on computer systems based or maintained in such places as the Company and/or its delegate or agent determines, which may be in countries that have not enacted data protection legislation;
- (c) disclose and transfer Personal Information, by any method including electronically and/or by making available the original or a copy of this Agreement, to:
 - (i) the Company and/or any delegate or agent of the Company and/or the professional advisers of any of them and/or any of their employees, officers, directors, agents and/or affiliates; or
 - (ii) any third party employed to provide administrative, computer or other services or facilities to any person to whom data is disclosed or transferred as aforesaid; or
- (d) disclose Personal Information where such disclosure is required by any law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or governmental or other regulatory or taxation authority.

14 COMPLIANCE WITH AUTOMATIC EXCHANGE OF INFORMATION LEGISLATION

14.1 For the purposes of the following provisions, **AEOI Legislation** means any legislation, regulations or guidance in force in the Cayman Islands relating to the systematic and periodic exchange of information for tax purposes pursuant to any agreement or treaty entered into by the Cayman Islands (or any Cayman Islands government body) including the intergovernmental agreement entered into with the United States to facilitate compliance with sections 1471 to 1474 of the US Internal Revenue Code of 1986 (commonly referred to as **FATCA**) and any other agreement scheduled to the Tax Information Authority Act (2021 Revision) or any regulations made under that law.

14.2 The Subscriber acknowledges and agrees that:

- (a) the Company is required to comply with the provisions of the AEOI Legislation;
- (b) it will provide, in a timely manner, such information regarding the Subscriber and its beneficial owners and such forms or documentation as may be requested from time to time by the Company, its delegates or agents, including the Administrator, to enable the Company to comply with the requirements and obligations imposed on it pursuant to the AEOI Legislation, specifically, but not limited to, forms and documentation which the Company may require to determine whether or not the relevant investment is a "US Reportable Account" for the purposes of FATCA and to comply with the relevant due diligence procedures in making such determination;
- (c) any such forms or documentation requested by the Company, its delegates or agents, including the Administrator, pursuant to paragraph (b) above, or any financial or

account information with respect to the Subscriber's investment in the Portfolio, may be disclosed to the Cayman Islands Tax Information Authority (or any other Cayman Islands governmental body which collects information in accordance with the AEOI Legislation) and to any person or regulatory authority where the provision of that information to such person or regulatory authority is required to ensure compliance by the Company with its obligations under the AEOI Legislation or to avoid being subject to withholding tax or other liabilities under the AEOI Legislation;

- (d) it waives, and/or shall cooperate with the Company to obtain a waiver of, the provisions of any applicable laws which:
 - (i) prohibit the disclosure by the Company, or by any of its delegates or agents, of the information or documentation requested from the Subscriber pursuant to paragraph (b) above; or
 - (ii) prohibit the reporting of financial or account information by the Company, its delegates or agents required pursuant to the AEOI Legislation; or
 - (iii) otherwise prevent compliance by the Company with its obligations under the AEOI Legislation;
- (e) if it provides information and documentation that is in anyway misleading, or it fails to provide the Company, its delegates or agents, including the Administrator, with the requested information and documentation necessary in either case to satisfy the Company's obligations under the AEOI Legislation, the Company may (whether or not such action or inaction leads to compliance failures by the Company, or a risk of the Company or its shareholders being subject to withholding tax or other liabilities under the AEOI Legislation):
 - (i) take any action and/or pursue all remedies at its disposal including, without limitation, the compulsory redemption of all or any of the Shares issued to the Subscriber; and
 - (ii) hold back from any redemption proceeds or distributions and retain, an amount sufficient to discharge any liabilities, costs, expenses, taxes, withholdings or deductions incurred or suffered by the Company, or that in the opinion of the directors will be incurred or suffered by the Company, due to the representations, actions or inactions (directly or indirectly) by the Subscriber; and
- (f) it shall have no claim against the Company, its delegates or agents, including the Administrator, for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Company pursuant to this Clause 14 in order to comply with the AEOI Legislation.

14.3 The Subscriber agrees to indemnify and keep indemnified the Company and its directors, officers and employees and the Administrator from and against any AEOI Legislation related liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which the Company may incur under the provisions of the AEOI Legislation as a result of any action or inaction (directly or indirectly) of the Subscriber. This indemnification shall survive the Subscriber's death or disposition of its Shares.

15 POWER AND AUTHORITY

15.1 *If the Subscriber is an entity:* The person executing this 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 organised, validly existing and in good standing under the laws of its jurisdiction of organisation;
- (b) the execution and delivery of this 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 Company), 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; and
- (c) this Agreement constitutes a valid and binding agreement of the Subscriber and is enforceable against the Subscriber in accordance with its terms.

15.2 *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 Agreement are made by the Subscriber (a) with respect to the Subscriber, and (b) 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 Agreement.

15.3 *If the Subscriber is an individual:* The Subscriber represents and warrants that (a) this 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 this Agreement.

16 INDEMNITY

16.1 The Subscriber agrees to indemnify and keep indemnified the Company and its directors, officers and employees and the Administrator, 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, acknowledgements, undertakings or agreements by the Subscriber contained in this Agreement.

17 LIMITED RECOURSE

17.1 Notwithstanding any other provision of this Agreement:

- (a) the rights, duties, obligations, liabilities, agreements, representations, undertakings, warranties and all other matters (whether in contract, tort, under statute or otherwise) relating to the Company, acting in respect of the Portfolio under this Agreement, are several and relate to the Company acting in respect of the Portfolio only and not to the Company acting generally or the Company acting in respect of any other segregated portfolio or the segregated portfolios collectively and shall not be merged, joined or

set-off against the Company acting generally or the Company acting in respect of any other segregated portfolio or the segregated portfolios collectively; and

- (b) any authority, power, discretion, consent, action or approval under this Agreement shall relate to the Company acting in respect of the Portfolio.

17.2 Notwithstanding any other provision of this Agreement, the Subscriber acknowledges and agrees that, in relation to any claim it may have against the Company under this Agreement:

- (a) the Subscriber shall have recourse only to the assets of the Portfolio (the **Recourse Assets**);
- (b) the Recourse Assets may be insufficient to meet the Company's obligations to the Subscriber under this Agreement; and
- (c) the Recourse Assets having been liquidated and the net proceeds having been distributed, the Subscriber shall not be entitled to take any further steps against the Company to recover any sums due but still unpaid after such distribution and all claims in respect of such sums due but still unpaid shall be extinguished.

18 GENERAL

18.1 In this Agreement:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include the other gender;
- (c) any reference to a law of the Cayman Islands is a reference to the most recent revision of such law and includes any modification or re-enactment thereof for the time being in force;
- (d) 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 and meaning of the words preceding those terms;
- (e) a person includes all legal persons and natural persons and a legal person includes all forms of corporate entity and any other person having capacity to act in its own name created by or in accordance with the laws or regulations of any jurisdiction;
- (f) headings are included for convenience only and shall not affect the construction of this Agreement;
- (g) any reference to a Clause or a Schedule is, unless the context otherwise requires, a reference to a clause of, or a schedule to, this Agreement;
- (h) sections 8(1)(b) and 19 of the Electronic Transactions Act (2013 Revision) of the Cayman Islands shall not apply; and
- (i) words and expressions not defined in this Agreement shall have the meanings given to them in the Memorandum.

18.2 The Schedules to this Agreement form part of it.

- 18.3 If the Subscriber comprises more than one person, all representations, warranties, acknowledgements, undertakings and agreements by the Subscriber bind those persons jointly and each of them individually.
- 18.4 This Agreement is binding on the Subscriber and its successors and permitted assigns and takes effect for the benefit of the successors and assigns of the Company.
- 18.5 This Agreement and each representation, warranty, acknowledgement, undertaking and agreement contained in this Agreement, shall survive the execution and delivery of this Agreement and the issue of Shares to the Subscriber and shall continue in effect for so long as the Subscriber holds a Share.
- 18.6 If any provision in this Agreement is determined to be illegal, void, invalid or unenforceable under the laws of any jurisdiction such illegal, void or unenforceable provision shall be deemed to be severable from any other provision of this Agreement and shall be treated as having been severed from this Agreement in the relevant jurisdiction but the legality, validity and enforceability of the remainder of this Agreement shall not be affected.

19 GOVERNING LAW AND JURISDICTION

- 19.1 This 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 Agreement.

SCHEDULE 1

Particulars of Subscriber and application for Shares

Registration details:

Full name(s) of
Subscriber(s):
*(up to four names may be
registered as joint holder but
only one address)*

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

Correspondence
address:
(if different)

Telephone no: Facsimile no:

Email address:

Nationality/place of incorporation:

Source of funds/nature of business:

Shares being subscribed for: Class SP2-A Share

Subscription amount:
*The minimum initial investment in the Portfolio is
US\$100,000 (exclusive of any Subscription Fee) in
the case of Class SP2-A Share.* US\$

Subscription fee: Percentage
*The subscription fee is up to 5% per cent of the
subscription amount* US\$

Total subscription monies: US\$

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: _____

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 Company 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 Company and its delegates and agents, including the Administrator. 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 Company.

_____	_____
Name	Signature
_____	_____
Name	Signature
_____	_____
Name	Signature
_____	_____
Name	Signature

EXECUTION

Signed by the Subscriber and, in the case of joint Subscribers, by all joint Subscribers

Signature _____ Date _____

Name _____ Capacity _____

Signature _____ Date _____

Name _____ Capacity _____

Signature _____ Date _____

Name _____ Capacity _____

Signature _____ Date _____

Name _____ Capacity _____

Notes:

- *If the application for Shares is being made by joint subscribers, this Agreement must be signed by each joint subscriber.*
- *If the application for Shares is being made by a corporation, this Agreement must be signed by an individual authorised to sign it on 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 Agreement must be signed by an individual authorised to sign it on behalf of the general partner of the limited partnership.*

[APPENDIX 1

Anti-money laundering verification requirements

To be provided by the Administrator

]

APPENDIX 2

Individual Self-Certification Form

Instructions for completion

The Company is obliged under the Tax Information Authority Law, Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements (**IGAs**) 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 subscriber's tax status. Please complete each section as directed and provide any additional information that is requested. Please note that the Company 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 the Company 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 subscribers each subscriber is required to complete a separate self-certification form.

Section 1: Subscriber's Identification

Subscriber's Name	Date of Birth (dd/mm/yyyy)	Place and Country of Birth
Permanent Residence Address:		
Number and Street	—	City/Town
State/Province/Country	Post Code	Country
Mailing address (if different from above)		
Number and Street	—	City/Town
State/Province/Country	Post Code	Country

Section 2: Declaration of US Citizenship or US Residence for Tax purposes

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

- (a) I confirm that **I am** a US citizen and/or resident in the US for tax purposes (green card holder or resident under the substantial presence test) and my US federal taxpayer identifying number (US TIN) is as follows:
- _____
- (b) I confirm that I was born in the US (or a US territory) but am no longer a US citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.
- (c) I confirm that **I am not** a US citizen or resident in the US for tax purposes.

Section 3: Declaration of Tax Residency (other than US) Complete section 3 if you have non-US tax residencies.

I 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 Company 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. I hereby consent to the Company sharing this information with the relevant tax information authorities where legally obliged to do so.

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

.....
Signature

.....
Date (dd/mm/yyyy)

APPENDIX 3

Entity Self-Certification Form

Instructions for completion

The Company is obliged under the Tax Information Authority Law, the Regulations and Guidance Notes made pursuant to that Law, and intergovernmental agreements (IGAs) 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 Subscriber's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that the Company 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 relevant to your tax residence or AEOI classification changes in the future, please ensure you advise the Company of these changes promptly. If you have any questions about how to complete this form, please contact your tax advisor.

PART I : GENERAL

Section 1: Subscriber Identification

Legal Name of Entity/Branch	Country of Incorporation/Organization
-----------------------------	---------------------------------------

Current Registered Address:

Number and Street	City/Town
-------------------	-----------

State/Province/Country	Post Code	Country
------------------------	-----------	---------

Mailing address (if different from above)

Number and Street	City/Town
-------------------	-----------

State/Province/Country	Post Code	Country
------------------------	-----------	---------

PART II : US IGA

Section 2 : US Persons

- 2.1 The entity is a Specified US Person and the entity's US federal taxpayer identifying number (US TIN) is as follows:

- 2.2 The entity is a US Person that is not a Specified US Person.

Indicate exemption¹:

Section 3: US FATCA classification for all non-United States entities *(Please complete this section if the entity is not a US 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 Global Intermediary Identification number (**GIIN**).

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

Entity's GIIN: _____ (if registration is 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:

- (a) The entity is a Sponsored Financial Institution (sponsored by another entity that has registered as a Sponsoring Entity) and (*select one*):
- (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 the Sponsored Entity's GIIN.*

¹ Under the US IGA and in the US 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.

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 the US 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:

- (a) The entity is an Exempt Beneficial Owner

Indicate status: _____

- (b) The entity is an Active Non-Financial Foreign Entity:

Indicate qualifying criteria: _____

- (c) The entity is a Direct Reporting NFFE:

Direct Reporting NFFE's GIIN: _____

- (d) The entity is a Sponsored Direct Reporting NFFE:

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

Sponsored Entity's GIIN: _____

- (e) The entity is a Passive Non-Financial Foreign Entity.

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 US Owners.

If the entity has chosen to use the definition of 'Substantial US Owner' from the US Treasury Regulations in lieu of the definition of 'Controlling Person' as permitted under Article 4(7) of the US IGA, please complete the table below providing details of any Substantial US Owners.

Note: The decision to utilize the definition of 'Substantial US 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 the entity wishes to use the Controlling Person definition then please complete the following:

Please indicate the name of any Controlling Person(s):

Full Name of any Controlling Person(s)

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

PART III : COMMON REPORTING STANDARD

Section 4 : Declaration of all tax residencies

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 a jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent and indicate the reason below.

Jurisdiction(s) of tax residency	Tax reference number type	Tax reference number (eg TIN)

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

Section 5 : CRS Classification

Provide the entity's CRS classification by ticking the corresponding box(es). Note that CRS classification does not necessarily coincide with the classification for US FATCA purposes.

- 5.1 If the entity is a Financial Institution, please tick this box and specify the type of Financial Institution in (a), (b) or (c) below²:
- (a) 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)).*
- (b) 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

² 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.

- 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: _____

- (c) Financial Institution resident in a Non-Participating Jurisdiction under CRS. *Specify the type of Financial Institution below:*
- (i) Investment Entity managed by another Financial Institution³ 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:

- (1) a widely-held, regulated collective investment vehicle (CIV) established as a trust; or
- (2) a pension fund established as a trust,

you may apply the Controlling Persons test of a legal person as per the Controlling Person definition and where simplified due diligence procedures are permitted to be applied under the applicable AML regime⁴ in relation to the Subscriber 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 (1) or (2) above applies, please indicate the name of the Controlling Person(s) below.

Full Name of any Controlling Person(s) <i>(must not be left blank unless exemption (1) or (2) above applies)</i>

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

³ The managing Financial Institution must be a Financial Institution other than an Investment Entity type (B) defined within the definition of a Financial Institution.

⁴ Please contact the Fund to confirm whether simplified due diligence procedures under the Cayman Islands AML regime may apply to you as a Subscriber (eg by being a regulated pension fund in an approved jurisdiction).

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

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

- Corporation that is regularly traded or a related entity of a regularly traded corporation.

Name of the stock exchange where traded: _____

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

- Governmental Entity, International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing; or
- Other Active Non-Financial Entity.

Indicate qualifying criteria: _____

5.3 If the entity is a Passive Non-Financial Entity please tick this box.

If you have ticked this box please indicate the name of the Controlling Person(s)

Full Name of any Controlling Person(s) <i>(must not be left blank)</i>

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

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 Company 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. I/we consent to the Company sharing this information with the relevant tax information authorities where legally obliged to do so.

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* (dd/mm/yyyy) _____

6.5 Place of birth*

Town or City of Birth _____

Country of Birth _____

6.6 Please enter the legal name of the relevant entity Subscriber of which you are a Controlling Person:

Legal name of entity 1 _____

Legal name of entity 2 _____

Legal name of entity 3 _____

* Not required 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; and
- (ii) the Controlling Person's TIN for each jurisdiction indicated (Not required if the Controlling Person is not a Reportable Jurisdiction Person).

If the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction, please also complete Section 8 (Type of Controlling Person).

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

	Jurisdiction(s) of tax residency	Tax reference number type	Tax reference number (eg TIN)
1			
2			
3			

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

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
Controlling Person of a legal person – control by ownership	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a legal person – control by other means	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a legal person – senior managing official	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a trust – settlor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a trust – trustee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a trust – protector	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a trust – beneficiary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a trust – other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a legal arrangement (non-trust) – settlor-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a legal arrangement (non-trust) – trustee-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a legal arrangement (non-trust) – protector-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Controlling Person of a legal arrangement (non-trust) – other-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Controlling Person declaration and undertakings

I acknowledge that the information contained in this form and information regarding the Controlling Person 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 Subscriber to which this form relates or (b) I am authorised by the Subscriber 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 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

.....
Date (dd/mm/yyyy)

.....
Print name

Note: If you are not the Controlling Person, and not authorised to sign the declaration on behalf of the Subscriber, 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: _____

DEFINITIONS

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 trustee(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*:

- (a) 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** in a legal person; and
- (b) 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.
- (c) 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.

* 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.

** 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%).

DEFINITIONS APPLICABLE TO THE US IGA (SEE PART II)

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:

- (a) Less than 50 per cent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 per cent 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;
- (b) 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;
- (c) 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;
- (d) 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;
- (e) 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;
- (f) 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;
- (g) 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;
- (h) 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
- (i) The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury Regulations; or
- (j) 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, labor 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.

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:

- (a) **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 per cent 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;
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) **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
- (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.

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 per cent 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 US Person means a US Person other than:

- (a) a corporation the stock of which is regularly traded on established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group;
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) 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;
- (e) 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 ;
- (f) any bank as defined in section 581 of the Code;
- (g) any real estate investment trust as defined in section 856 of the Code;
- (h) 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;
- (i) any common trust fund as defined in section 584(a) of the Code;
- (j) 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;
- (k) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;

- (l) a broker as defined in section 6045(c) of the Code; or
- (m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the Code

Substantial US Owner (as defined in Regulations section 1.1473-1(b)) means generally:

- (a) with respect to any foreign corporation, any Specified US Person that owns, directly or indirectly, more than 10 per cent of the stock of such corporation (by vote or value);
- (b) with respect to any foreign partnership, any Specified US Person that owns, directly or indirectly, more than 10 per cent of the profits interests or capital interests in such partnership; and
- (c) in the case of a trust—
 - (i) any Specified US Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
 - (ii) any Specified US Person that holds, directly or indirectly, more than 10 per cent of the beneficial interests of the trust.

US Person means a US 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 US 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 US Internal Revenue Code for further interpretation.

DEFINITIONS APPLICABLE TO COMMON REPORTING STANDARDS (SEE PART III)

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:

- (a) 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;
- (b) 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;
- (c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- (d) 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;
- (e) 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;
- (f) 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;
- (g) 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
- (h) 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.

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

- (a) **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 per cent 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;
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) **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:

- (a) 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;
- (b) 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;
- (c) 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;
- (d) an Exempt Collective Investment Vehicle; or
- (e) 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.

APPENDIX 4

CR WELLINGTON OPPORTUNITY EQUITY FUND SP2

a segregated portfolio of

CR-WELLINGTON AI FUND SPC

(the *Company*)

DATA PROTECTION PRIVACY NOTICE

The Company is incorporated in Cayman Islands and its registered office is at 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman, KY1-1102, Cayman Islands.

The Company is a data controller in respect of your personal data for the purposes of the Cayman Islands Data Protection Act (2021 Revision). The Company is responsible for ensuring that it uses your personal data in compliance with Cayman Islands Data Protection Act.

Custom House Global Fund Services Limited, the Company's administrator, will generally process personal data provided to it in connection with an investment in the Company in accordance with the Company's instructions, and the Company will generally act as the data controller of any such personal data.

This privacy notice applies to you if (i) you are an applicant for Shares in the Company, (ii) your personal data has been provided to the Company in connection with an application for shares in the Company by another person (such as where you are a director, partner, trustee, employee, agent or direct or indirect owner of an applicant) or (iii) the Company otherwise uses your personal data. This privacy notice sets out the basis on which personal data about you will be processed by the Company. Please take the time to read and understand this privacy notice.

Uses of your personal data

Your personal data may be stored and processed by the Company for the following purposes:

- (a) Assessing and processing applications for shares in the Company and other share dealings, including performing know-your-client procedures, issuing and redeeming shares, receiving payments from and making payments to the applicant, calculating net asset value, and overseeing these processes.
- (b) General business administration, including communicating with investors, communicating with service providers and counterparties, accountancy and audit services, risk monitoring, the administration of IT systems and monitoring and improving products.
- (c) Compliance with legal and regulatory obligations and industry standards, including know-your-client procedures, the automatic exchange of tax information and legal judgments.
- (d) In respect of information shared with China CR Capital Holdings Ltd (the *Investment Manager*) and its affiliates, their business activities relating to the Company, such as investor relations, discussions with the Company's service providers and counterparties, decision-making in relation to the Company, and business strategy, development and marketing.

The Company is entitled to process your personal data in these ways for the following reasons:

- (a) If you are the applicant, you may enter into an investment contract with the Company and some processing will be necessary for the performance of that contract, or will be done at your request prior to entering into that contract.
- (b) Processing may be necessary to discharge a relevant legal or regulatory obligation.
- (c) The processing will, in all cases, be necessary for the legitimate business interests of the Fund, the Investment Manager, the Company's administrator or another person, such as:
 - (i) carrying out the ordinary or reasonable business activities of the Company, the Investment Manager, the Company's administrator or other persons, or other activities previously disclosed to the Company's investors or referred to in this privacy notice;
 - (ii) ensuring compliance with all legal and regulatory obligations and industry standards, and preventing fraud;
 - (iii) establishing, exercising or defending legal rights or for other purposes relating to legal proceedings; and
 - (iv) ensuring the security of information systems.
- (d) You have given your explicit consent (this basis is used only exceptionally).
- (e) In respect of any processing of sensitive personal data falling within special categories, such as any personal data relating to the political opinions of a politically exposed person, the processing will be subject to additional safeguards.

Personal data that the Company might use

The Company might process the following personal data about you:

- (a) Information provided to the Company by you or (if different) the applicant which might include your name and address (including proofs of name and address), contact details, date of birth, gender, nationality, photograph, signature, occupational history, job title, income, assets, other financial information, bank details, investment history, tax residency and tax identification information. Such information might be provided in an application form or in other documents (as part of an application process or at other times), face-to-face, by telephone, by email or otherwise;
- (b) Information that the Company collects or generates which might include information relating to your (or an applicant's) investment in the Company, emails (and related data), call recordings and website usage data and messages submitted through the Administrator's website; and
- (c) Information that the Company obtains from other sources which might include information obtained for the purpose of the Company's know-your-client procedures (which include anti-money laundering procedures, counter-terrorist financing procedures, politically-exposed-person checks, sanctions checks, among other things), information from public websites and other public sources and information received from the applicant's advisers or from intermediaries.

Disclosure of your personal data to third parties

The Company may from time to time, in accordance with the purposes described above, disclose your personal data to other parties, including the Investment Manager and its affiliates, the Company's administrator and its affiliates, professional advisers such as law firms and accountancy firms, other service providers of the Company, the Investment Manager and the Company's administrator, including technology service providers, counterparties and courts and regulatory, tax and governmental authorities. Some of these persons will process your personal data in accordance with the Company's instructions and others will themselves be responsible for their use of your personal data. These persons may be permitted to further disclose the personal data to other parties.

Transfers of your personal data outside the Cayman Islands

Your personal data may be transferred to and stored by persons outside the Cayman Islands, and in particular may be transferred to and stored by affiliates or service providers of the Company or the Company's administrator outside the Cayman Islands.

Where personal data is transferred outside the Cayman Islands, the Company will ensure that the transfer is subject to appropriate safeguards or is otherwise permitted under applicable law. For example, in the context of personal data transferred outside the Cayman Islands, the country to which the personal data is transferred may be a European Economic Area member, a country approved by the European Commission or the recipient may have agreed to model contractual clauses approved by the European Commission that oblige them to protect the personal data.

You can obtain more details of the protection given to your personal data when it is transferred outside the Cayman Islands or the European Economic Area, including a copy of any standard data protection clauses entered into with recipients of your personal data, by contacting the Company using the details set out under "Contacting the Company" below.

Necessity of personal data for an investment in the Fund

The provision of certain personal data is necessary for shares in the Company to be issued to any applicant and for compliance by the Company and its service providers with certain legal and regulatory obligations. Accordingly, if certain personal data is not provided when requested, an application for shares might not be accepted or shares might be compulsorily redeemed.

Retention of personal data

How long the Company holds your personal data for will vary. The retention period will be determined by various criteria, including the purposes for which the Company is using it (as it will need to be kept for as long as is necessary for any of those purposes) and legal obligations (as laws or regulations may set a minimum period for which the Company has to keep your personal data).

Your rights

You have a number of legal rights in relation to the personal data that the Company holds about you. These rights include the following:

- (a) The right to obtain information regarding the processing of your personal data and access to the personal data that the Company holds about you.
- (b) The right to request that the Company rectifies your personal data if it is inaccurate or incomplete.

- (c) The right to object to, and the right to request that the Company restricts, its processing of your personal data in certain circumstances. There may be circumstances where you object to, or ask the Company to restrict, its processing of your personal data but the Company is legally entitled to continue processing your personal data or to refuse that request.
- (d) The right to ask the Company not to subject you to automated decision making that uses your personal data.
- (e) The right to object to the Company using your personal data for direct marketing purposes.
- (f) The right to lodge a complaint with the data protection regulator (details of which are provided below) if you think that any of your rights have been infringed by the Company.

You can exercise your rights by contacting the Company using the details set out under “Contacting the Company” below. You can also find out more information about your rights under applicable Cayman Islands data protection law by contacting the Cayman Islands Ombudsman, the data regulator in the Cayman Islands, or by searching its website at www.ombudsman.ky

Contacting the Company

If you would like further information on the collection, use, disclosure, transfer or processing of your personal data or the exercise of any of the rights listed above, please address questions and requests to the Investment Manager, China CR Capital Holdings Ltd (Email: enquiry@crwfund.com; Tel: +852 3166-8881).