

**Hamilton Lane Global Private Assets Singapore (Feeder) Fund**  
**(Sub-Fund No.: T22VC0109B-SF001)**  
a sub-fund of  
**HAMILTON LANE (SINGAPORE) FUND VCC (Unique Entity No.: T22VC0109B)**  
**SUBSCRIPTION AGREEMENT**

To: Hamilton Lane (Singapore) Fund VCC  
c/o Apex Fund Services (Singapore) Pte. Ltd.  
9 Temasek Boulevard  
Suntec Tower 2, #12-01/02  
Singapore 038989  
Email: HamiltonlaneSG@apexfunds.sg  
Attention: Transfer Agency Department

*Unless otherwise defined in this Subscription Agreement, all capitalised terms used in this Subscription Agreement shall have the meaning ascribed to them in the Private Placement Memorandum relating to Hamilton Lane (Singapore) Fund VCC – Hamilton Lane Global Private Assets Singapore (Feeder) Fund, as the same may be amended, supplemented, modified, varied or replaced from time to time (the "Memorandum").*

1. By signing these documents the subscriber(s) (the "**Subscriber**") acknowledges having received the Memorandum relating to Hamilton Lane Global Private Assets Singapore (Feeder) Fund (the "**Fund**"), a sub-fund of Hamilton Lane (Singapore) Fund VCC and hereby irrevocably and unconditionally subscribes for Participating Shares of the Fund (the "**Participating Shares**") on the terms and conditions and subject to the restrictions contained in the Memorandum, this Subscription Agreement (including the **Annexes** attached) and the Constitution of the Fund.
2. Subscription monies must be received no later than the Initial Offer Closing Date or the relevant Valuation Date, and are to be remitted from the Subscriber's account to the Fund's bank account as follows:

**USD Payment Instructions**

Name of Bank:	First Republic Bank
Address:	111 Pine Street San Francisco, CA 94111 United States of America
Swift Code:	FRBBUS6S
A/C No.:	80017422354

quoting as reference the full name of the Subscriber and that such application relates to an investment in Hamilton Lane (Singapore) Fund VCC – Hamilton Lane Global Private Assets Singapore (Feeder) Fund.

**\*Note:** Subscriber to ensure that subscription amounts are forwarded net of bank service charges which must be borne by Subscribers directly. All payments must originate from an account held in the name of the Subscriber. No third party payments will be permitted.

If remitting subscription amounts by SWIFT, the remitter should send an email to HamiltonlaneSG@apexfunds.sg advising details of remittance, including the full name of the Subscriber and stating that such advice relates to an investment in Hamilton Lane (Singapore) Fund VCC – Hamilton Lane Global Private Assets Singapore (Feeder) Fund, for ease of identification.

The Subscriber shall email the completed and executed Subscription Agreement, all documents required for verification of the Subscriber as set out in Annex 2 and the relevant self-certification forms in Annex 3 to: Apex Fund Services (Singapore) Pte. Ltd. (the "**Administrator**") at the email address set out at the beginning of this Subscription Agreement.

3. The Subscriber has reviewed the various **Annexes** to this Subscription Agreement and has duly completed **Annexes 3, 4, 4A, 5, 6 and 7**.

<p><b><u>OPT-IN TO BE TREATED AS AN ACCREDITED INVESTOR</u></b></p> <p><b>A Subscriber who qualifies as an accredited investor (as defined under Securities and Futures Act 2001 of Singapore) will have to opt-in to be treated as an accredited investor.</b></p> <p><b>Please review and complete Annex 4A of this Subscription Agreement.</b></p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

4. In addition, to comply with applicable anti-money laundering/U.S. Treasury Department's Office of Foreign Asset Control ("**OFAC**") rules and regulations, the Subscriber(s) is/are required to provide the following information:

(1)	Name of bank from which the Subscriber's payment to the Fund will be wired (" <b>Wiring Bank</b> "):	
(2)	Is the Wiring Bank located in the U.S. or another country that is a member of the Financial Action Task Force?	Yes <input type="checkbox"/> No <input type="checkbox"/> (please tick)
(3)	If the answer to 2 above is "Yes," is the Subscriber a customer of the Wiring Bank?	Yes <input type="checkbox"/> No <input type="checkbox"/> (please tick)

5. The Directors hereby state that in accordance with the Variable Capital Companies Act 2018 of Singapore, as amended, supplemented or otherwise modified from time to time (the "**VCC Act**"), no annual general meeting of the Fund will be held in respect of each financial year of the Fund, until otherwise notified in writing to the members.

I/we acknowledge and confirm that I/we have read and understood the foregoing statement.

*[Remainder of this page intentionally left blank]*

**5. Particulars**

All documents required under **Annex 2** are to be submitted together with this Subscription Agreement.

All Subscribers are to also complete the information required below (for joint applications, each of the joint subscribers should complete one set of the information below).

Name of Subscriber (in full) : \_\_\_\_\_

Alias(es) of Subscriber (if any) : \_\_\_\_\_

Class / Series of Participating Shares subscribed for : \_\_\_\_\_  
 Class I-USD Participating Shares  
 Class R-USD Participating Shares  
 Class D-USD Participating Shares

Amount (in USD) of the aforesaid Class of Participating Shares subscribed for (after deducting all applicable bank charges and net of any applicable Subscription Fee) : \_\_\_\_\_

Total amount for Remittance (net of all applicable bank charges) : \_\_\_\_\_

Name of bank and branch from which amount is remitted : \_\_\_\_\_

Bank account number and routing details : \_\_\_\_\_

Subscriber's Permanent Residential Address / Registered Address and Business Address (if different from Registered Address) (no P.O. Box address accepted for registration purposes) : \_\_\_\_\_

Correspondence Address (if different from Permanent Residential Address) : \_\_\_\_\_

Telephone No. (Home / Office) : \_\_\_\_\_

E-mail : \_\_\_\_\_

**Subscriber's bank account details (for settlement of redemption of Participating Shares and payment of dividends (as the case may be))**

Correspondent Bank : \_\_\_\_\_

SWIFT Address of  
Correspondent Bank : \_\_\_\_\_

Beneficiary Bank : \_\_\_\_\_

Address of Beneficiary Bank : \_\_\_\_\_

SWIFT Address of  
Beneficiary Bank : \_\_\_\_\_

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

Account Number : \_\_\_\_\_

Account Currency : \_\_\_\_\_

In order to protect investors from fraud, subscription monies should be wired out from a bank account under the name of the Subscriber. Redemption monies / distribution amounts (if any) will only be wired out from the Fund to the pre-designated bank account under the name of the Subscriber described above, unless otherwise agreed with the Fund and the Administrator. No third party payments will be permitted.

**Individual Subscriber**

In the case of a Subscriber who is a natural person, in addition to the above, please fill in the following details:

Nationality\* : \_\_\_\_\_

Date of Birth : \_\_\_\_\_

Place of Birth : \_\_\_\_\_

I.D. / Passport Number\* : \_\_\_\_\_

Occupation : \_\_\_\_\_

Country of Tax Residency : \_\_\_\_\_

Taxpayer Identification Number : \_\_\_\_\_

Country of Origin of Source of Funds : \_\_\_\_\_

Please confirm how the funds which will be used for investment have been accumulated (check all relevant boxes):

- |                                                                     |                                                                     |
|---------------------------------------------------------------------|---------------------------------------------------------------------|
| <input type="checkbox"/> <b>Employment / Self Employment Income</b> | <input type="checkbox"/> <b>Inheritance or Gift</b>                 |
| <input type="checkbox"/> <b>Investment Income</b>                   | <input type="checkbox"/> <b>Matured Investment</b>                  |
| <input type="checkbox"/> <b>Lump Sum on Retirement</b>              | <input type="checkbox"/> <b>Court Award / Litigation Settlement</b> |
| <input type="checkbox"/> <b>Redundancy Payment</b>                  | <input type="checkbox"/> <b>Divorce Settlement</b>                  |
| <input type="checkbox"/> <b>Sale of Property</b>                    | <input type="checkbox"/> <b>Others – please specify below:</b>      |

---

\* In the case where a Subscriber has dual nationality, please provide the relevant information in respect of each nationality.

**Non-Individual Subscriber**

In the case of a Subscriber which is not a natural person, in addition to the above, please fill in the following details:

Place of Incorporation or Establishment, entity type/legal form under law of Place of Establishment : \_\_\_\_\_

Date of Incorporation or Establishment : \_\_\_\_\_

Registration Number : \_\_\_\_\_

Name(s) of Principal Shareholders : \_\_\_\_\_

Name(s) of Intermediate Parent(s) (if any) : \_\_\_\_\_

Name of Ultimate Parent / Beneficial Owner(s) (if any) : \_\_\_\_\_

Nature of Business : \_\_\_\_\_

Supervising Regulatory Body (if any) : \_\_\_\_\_

Country of Tax Residency : \_\_\_\_\_

Taxpayer Identification Number : \_\_\_\_\_

Registered Address of Signatory (no P.O. Box address accepted for registration purposes) : \_\_\_\_\_

Correspondence Address of Signatory (if different from the above Registered Address) : \_\_\_\_\_

Source of Funds : \_\_\_\_\_

Country of Origin of Source of Funds : \_\_\_\_\_

In the case of a Subscriber which is not a natural person, in addition to the above, please fill in the following details in relation to each connected party<sup>^</sup> and authorised signatory of the Subscriber (*attach additional pages if required*):

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

Aliases (if any) : \_\_\_\_\_

Unique Identification Number<sup>&</sup> : \_\_\_\_\_

Permanent Residential  
Address (no P.O. Box address  
accepted for registration  
purposes) : \_\_\_\_\_

Date of Birth: : \_\_\_\_\_

Nationality(ies) : \_\_\_\_\_

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

Aliases (if any) : \_\_\_\_\_

Unique Identification Number<sup>&</sup> : \_\_\_\_\_

Permanent Residential  
Address (no P.O. Box address  
accepted for registration  
purposes) : \_\_\_\_\_

Date of Birth: : \_\_\_\_\_

Nationality(ies) : \_\_\_\_\_

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

Aliases (if any) : \_\_\_\_\_

Unique Identification Number<sup>&</sup> : \_\_\_\_\_

Permanent Residential  
Address (no P.O. Box address  
accepted for registration  
purposes) : \_\_\_\_\_

Date of Birth: : \_\_\_\_\_

Nationality(ies) : \_\_\_\_\_

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

Aliases (if any) : \_\_\_\_\_

Unique Identification Number<sup>&</sup> : \_\_\_\_\_

Permanent Residential  
Address (no P.O. Box address  
accepted for registration  
purposes) : \_\_\_\_\_

Date of Birth: : \_\_\_\_\_

Nationality(ies) : \_\_\_\_\_  
Full Name : \_\_\_\_\_  
Aliases (if any) : \_\_\_\_\_  
Unique Identification Number<sup>&</sup> : \_\_\_\_\_  
Permanent Residential  
Address (no P.O. Box address  
accepted for registration  
purposes) : \_\_\_\_\_  
Date of Birth: : \_\_\_\_\_  
Nationality(ies) : \_\_\_\_\_

<sup>^</sup> For the purposes of this Subscription Agreement, the term "connected party" means, (a) in relation to an entity (other than a natural person or a partnership) that can establish a permanent customer relationship with the Fund or otherwise own property, means any director or any natural person having executive authority over the entity; and (b) in relation to a partnership, means any partner or manager; and (c) in relation to a legal arrangement such as a trust or other similar arrangement, means any natural person having executive authority in the legal arrangement.

<sup>&</sup> Identity Card Number, Birth Certificate Number or Passport Number.



For joint Subscribers, until further notice in writing, the Directors, the Manager and the Administrator are authorised to rely upon and act in accordance with the instructions, communications and requests and to deal with instruments purporting to be made, drawn, accepted, endorsed or given by post or email from:

- any of the joint Subscribers (the joint Subscribers hereby undertake that any instructions, communications, requests and instruments purporting to be made, drawn, accepted, endorsed or given by any one joint Subscriber is binding on each of the other joint Subscriber(s)); \* or
- all of the joint Subscribers. \*

*\* Tick whichever box is applicable. Where no indication is made, all of the joint Subscribers will be required to sign any instructions.*

I/We hereby confirm my/our agreement to the terms of this Subscription Agreement (including the **Annexes** attached). I/We further confirm and warrant that the above information and all information set out in the **Annexes**, are true and accurate as at the date of this Subscription Agreement, and I/we undertake to notify the Fund, the Manager, and the Administrator immediately if any of such information ceases to be true or accurate at any time.

Name of Subscriber : \_\_\_\_\_ Name of Subscriber : \_\_\_\_\_

Name of Signatory : \_\_\_\_\_ Name of Signatory : \_\_\_\_\_

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

Date : \_\_\_\_\_ Date : \_\_\_\_\_

Name of Subscriber : \_\_\_\_\_ Name of Subscriber : \_\_\_\_\_

Name of Signatory : \_\_\_\_\_ Name of Signatory : \_\_\_\_\_

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

Date : \_\_\_\_\_ Date : \_\_\_\_\_

**Note: In the case of joint Subscribers, all must sign.**

## ANNEX 1

### SUBSCRIPTION TERMS AND CONDITIONS

#### 1. Subscription

1.1. The Subscriber understands, acknowledges and agrees that:

- (a) this subscription is irrevocable and shall not be affected by the subsequent dissolution, bankruptcy or insolvency of the Subscriber, whether or not notification of acceptance of this Subscription Agreement has been delivered to the Subscriber, provided however, that the Subscriber shall have no obligation under this Subscription Agreement if its subscription is for any reason wholly rejected;
- (b) the Directors and/or the Manager have the discretion to accept applications received after the Dealing Deadline but before the Valuation Date applicable to that Dealing Deadline;
- (c) in connection with the services provided by the Administrator, Personal Data collected by the Administrator may be transferred and/or stored in various jurisdictions in which such Administrator has a presence, including to jurisdictions that may not offer a level of Personal Data protection equivalent to the Subscriber's country of residence, save that the Administrator undertakes not to transfer and to take all appropriate measures to prevent the transfer of Personal Data to any person unless such person is bound by legally enforceable obligations (including without limitation to applicable laws, data transfer agreements and binding corporate rules (as may be applicable)) to provide a standard of protection to the Personal Data so transferred that is at least comparable to the standards prescribed under the Personal Data Protection Act 2012 of Singapore ("**PDPA**"). "**Personal Data**" shall have the same meaning as defined under the PDPA;
- (d) none of the Fund, the Manager, the Administrator and their respective subsidiaries, affiliates, directors and other officers, shareholders, servants, advisers, employees, agents and permitted delegates and sub-delegates will be responsible for any loss resulting from the non-receipt or illegibility of any Subscription Agreement or redemption request sent by email or for any loss caused in respect of any action taken as a consequence of such email believed in good faith to have originated from properly authorised persons. This is notwithstanding the fact that an email transmission report produced by the originator of such transmission discloses that the transmission was sent;
- (e) the Master Fund, the Fund, the Administrator and/or the Manager and/or their respective agents, delegates and/or affiliates may, subject to the requirements of applicable laws and regulations, disclose and transfer (whether in the nature of Personal Data or otherwise) the information disclosed by the Subscriber in this Subscription Agreement (including copies of any subscription agreement and verification documents), as well as any information concerning the Subscriber and the Subscriber's investment in the Fund provided by the Subscriber or obtained from other sources from time to time, to:
  - (i) each other;
  - (ii) the auditors of the Fund;
  - (iii) the auditors of the Manager;

- (iv) the ultimate holding company of each of the Manager, the custodian, the Administrator and/or each of their respective subsidiaries and/or affiliates and to each of their respective employees, officers, directors, agents;
- (v) any third party or data intermediary employed or engaged to provide administrative, computer, advisory or other professional or administrative services or facilities to whom data is provided or may be transferred as aforesaid; and/or
- (vi) any custodian or sub-custodian of the Master Fund, the Fund or other service providers of the Fund,

which persons may be persons within or outside Singapore, where such disclosure is required for the purposes set out in Clause 1.1(f), or by any law or order of any court or pursuant to any duly authorised direction, request or requirement of, and disclosure made to, any legal, regulatory or taxation authority or agency or any government or central bank or securities regulator under any applicable law. Any such disclosure shall not be treated as a breach of any restriction upon the disclosure of information imposed on such person by law or otherwise;

- (f) the Subscriber consents and agrees that information supplied on this Subscription Agreement and otherwise in connection with the Subscriber's subscription for Participating Shares (including any information concerning the Subscriber and the Subscriber's investment in the Fund obtained from other sources from time to time) may be held by the Master Fund, the Fund, the Manager, the Administrator, the custodian and their respective agents, delegates and affiliates (in each case, which persons may be within or outside Singapore) and each of the foregoing persons may collect, use, disclose, process and maintain such Personal Data for the purposes of:
  - (i) administering or managing the Fund and its assets;
  - (ii) processing the Subscriber's subscription and investment in the Fund and completion of information on the register of members of the Fund;
  - (iii) carrying out the Subscriber's instructions or responding to any enquiry purporting to be given by the Subscriber or on the Subscriber's behalf;
  - (iv) dealing in any other matters relating to the Subscriber's holding of Participating Shares (including the mailing of reports or notices or maintaining the register of members of the Fund);
  - (v) forming part of the records of the recipient as to the business carried on by it;
  - (vi) observing any legal, governmental or regulatory requirements of any relevant jurisdiction (including any disclosure or notification requirements to which any recipient of the data is subject);
  - (vii) to provide a database to enable the Manager to evaluate the suitability of other products and services and to thereafter dispatch information on other products or services to the Subscriber, whether provided by the Manager, any connected person of the Manager, or any third party (in the event the relevant boxes in this **Clause 1.1(f)** below are checked);
  - (viii) fulfilling any other purposes for which the Subscriber had provided the Personal Data; and

- (ix) fulfilling other incidental business purposes related to or in connection with the above, for example, processing redemptions of Shares and payments of distributions to Shareholders, maintaining controls in respect of late trading and market timing practices, complying with applicable anti-money laundering rules and any regulatory requirements applicable to the Fund, the Manager, the AIFM or any of their affiliates, and more generally providing other services in relation to the investment in the Fund.

To the extent any financial statement or communication may be sent to the Subscriber, the Subscriber consents to the Administrator, the custodian, the Fund and/or the Manager sending the Subscriber by postal mail or email, financial statements or other statements or communication relating to the Subscriber's subscription to or holding in the Fund and in so doing processing such Personal Data for such purpose, and in the case of postal mail, the Subscriber consents to such necessary Personal Data of the Subscriber being printed on an envelope that is capable of being seen by the public in order for the envelope to be delivered to the Subscriber's usual place of correspondence.

All such information may be used, disclosed, processed, retained and maintained after the Subscriber's Participating Shares have been redeemed, the termination of the Administrator's appointment as the fund administrator of the Fund and the termination of the Manager's appointment as the investment manager of the Fund to the extent permitted under the PDPA. In this regard, the Subscriber undertakes to do all such acts and deeds as any of the Fund, the Manager or the Administrator may reasonably request and to execute sign and deliver any document instrument or notice if required to do so by any of the Administrator, the Fund or the Manager for the purpose of ensuring compliance by any of the Fund, the Manager, the Administrator and/or the Subscriber with Singapore and other applicable prevailing data protection and other analogous laws in Singapore or elsewhere from time to time.

Individuals have rights in connection with the processing of their Personal Data including the right to be informed, to access Personal Data, to stop direct marketing, to restrict processing of Personal Data, to have incomplete or inaccurate Personal Data corrected or updated, to ask to stop having Personal Data processed, to be informed of a Personal Data breach (unless the breach is unlikely to be prejudicial to you), to complain to relevant Personal Data authorities and to require Personal Data to be deleted in certain circumstances. A copy of such record will be provided to an investor who requests it, upon the payment of a modest administration charge to cover the costs of complying with such requests.

Inquiries concerning the collection, use or disclosure of such personal information may be directed to:

Email: [HamiltonlaneSG@apexfunds.sg](mailto:HamiltonlaneSG@apexfunds.sg)  
Attention: Transfer Agency Department

In addition, the Subscriber acknowledges that the Fund, any of its advisers and any other party may, subject to all applicable laws, disclose to any governmental, regulatory, taxation or court authority such information relating to the Subscriber (and if applicable, its ultimate beneficial owners, directors, authorised representatives or contract persons) as the Fund reasonably determines. For the avoidance of doubt, this includes, without limitation, information which in the reasonable determination of the discloser, may be required to be disclosed to such authority or may be necessary to be disclosed pursuant to the Common Reporting Standard approved by the OECD Council on 15 July 2015, as subsequently

amended and implemented, and the Foreign Account Tax Compliance Act.

For the purpose of this Subscription Agreement, the consent to the disclosure of information shall include for such of the purposes below which have been checked (☑) by the Subscriber below:

- forming part of a database to enable the Manager to evaluate the suitability of other products and services and to thereafter dispatch information on other products or services to the Subscriber through any medium (including voice calls), whether provided by the Manager, any connected person of the Manager, or any third party.
- (g) in order to comply with any applicable anti-money laundering, anti-corruption, anti-tax evasion and the prevention of the financing of terrorism regulations (collectively "**Relevant Requirements**"), the Fund, the Directors, the Administrator and the Manager may require detailed verification of the Subscriber's identity, the identity of the Subscriber's authorised signatories, connected parties and beneficial owners (if any), the source of the payment of subscription monies and the Subscriber's tax risk status. The Fund, the Directors, the Administrator and the Manager reserve the right to request such information from time to time as is necessary to verify the identity of the Subscriber and its beneficial owners, authorised signatories, and connected parties (if any) and the source of the payment of subscription monies, and to comply with anti-money laundering, anti-corruption, anti-terrorism and anti-tax evasion rules under applicable laws. The Fund, the Directors, the Administrator and the Manager may also take any action they may consider appropriate, including but not limited to the screening of applications for the subscription of Participating Shares, the checking of each prospective investor or redeeming investor against lists of persons, entities or organisations included on any "watch list" or websites containing such information (such checking may be done by automated screening systems), the interception and investigation of transactions in relation to the Fund (particularly those involving the international transfer of funds) including the source of or intended recipient of funds paid in or out in relation to the Fund and any other information or communications sent to or by the Fund or on the Fund's behalf. In certain circumstances, such action may delay or prevent the processing of this Subscription Agreement, the settlement of transactions in respect of the Fund or the Administrator's performance of its obligations. Further, in the event of delay, refusal or failure by the Subscriber to produce any information required for such purposes or otherwise in the sole discretion of each of the Fund, Administrator or the Manager, the Fund, Administrator or Manager may refuse to accept the subscription and the subscription monies relating to such application, delay or refuse the issue of Participating Shares, compulsorily redeem any Participating Shares held by the Subscriber and/or refuse to pay any redemption proceeds. Neither the Fund, the Administrator, the Manager nor their respective agents or delegates shall be liable for any loss (whether direct, indirect or consequential and including, without limitation, loss of profit or interest) or damage suffered by the Subscriber or any other party as a result of the rejection or delay of any subscription or payment of redemption proceeds or compulsory redemption or arising out of or caused in whole or in part by any actions which are taken or not taken by any of the Fund, the Manager, the Administrator, any of their respective affiliates or any delegate or any member of their group to comply with the Relevant Requirements;
- (h) the Subscriber understands and agrees that electronic transmissions are not always secure and cannot be guaranteed to be error free as they can be intercepted, amended, lost or destroyed, or contain viruses. The Subscriber accepts these risks accordingly and agrees that none of the Fund, the Administrator or the Manager shall be liable for and each of the foregoing shall be held harmless against any losses, costs, damages, claims, demands and expenses whatsoever which the Subscriber may incur or sustain;

- (i) the Subscriber agrees and consents that terms of the Memorandum, Subscription Agreement and the Constitution may be amended, modified and supplemented without the consent of the Subscriber.

## **2. Representations, Warranties and Covenants**

2.1. To induce the Fund to accept this subscription, the Subscriber makes the following representations, warranties and covenants and those contained in **Annexes 3, 4, 4A, 5, 6 and 7**:

- (a) the Subscriber has received and reviewed a copy of the Memorandum and the Constitution and understands and accepts their respective contents;
- (b) the Subscriber has reviewed the restrictions and limitations on persons who may subscribe for the Participating Shares set out in the Memorandum and confirms that the Subscriber is not ineligible for such subscription;
- (c) the Subscriber acknowledges that this application is made on the terms set out in and subject to the provisions of this Subscription Agreement, the Memorandum and the Constitution. The Subscriber having received and considered a copy of the Memorandum and the Constitution hereby confirms that this application is based solely on the Memorandum and the Constitution current at the date of this Subscription Agreement and the material contracts therein referred;
- (d) the Subscriber shall observe and be bound by the provisions of the Memorandum and the Constitution and applies, subject to the acceptance of the Fund of this subscription pursuant to this Agreement, to be entered in the register of members as the holder/holders of the Participating Shares to which this Subscription Agreement relates;
- (e) the Subscriber understands that investment in the Participating Shares involves a degree of risk and the Subscriber or an adviser or consultant relied upon by the Subscriber in reaching a decision to subscribe for the Participating Shares has sufficient knowledge and experience in financial, tax and business matters as to enable the Subscriber or such adviser or consultant to evaluate the merits and risks of an investment in the Participating Shares and to make an informed investment decision with respect thereto;
- (f) except as otherwise disclosed by the Subscriber in writing to the Fund, the Subscriber is acquiring the Participating Shares for the Subscriber's own account and the Subscriber does not have any contract, undertaking or arrangement with any person or entity to sell, transfer or grant a participation with respect to any of the Subscriber's interests in the Participating Shares and is not acquiring the Participating Shares with a view to or for sale in connection with any distribution of the Participating Shares;
- (g) the Participating Shares are to be purchased with funds that are from legitimate sources in connection with the Subscriber's or the beneficial owner's regular business activities (as the case may be) and which do not constitute any of: (i) the benefits of criminal conduct or drug dealing within the meaning of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore; or (ii) the property of terrorists or funds derived or generated from the property of terrorists, or property provided, collected, used or held for terrorist purposes within the meaning of the Terrorism (Suppression of Financing) Act 2002 or the United Nations (Anti-Terrorism Measures) Regulations of Singapore; or (iii) property illegally obtained by an organised criminal group or used by an organised criminal group to commit or facilitate the commission of an offence as prohibited under the Organised Crime Act 2015 of Singapore;

- (h) the Subscriber understands and agrees that:
  - (i) unless otherwise agreed by the Fund, the Subscriber may not create or permit to subsist any mortgage, charge, pledge, lien, encumbrance or other security interest whatsoever on or over or in respect of all or any of the Participating Shares or agree to do any of the foregoing; and
  - (ii) the Subscriber may not sell or otherwise assign or transfer all or any of the Participating Shares unless the Subscriber has complied with the transfer restrictions set forth in the Memorandum and the Constitution, copies of which may be obtained from the Manager;
- (i) in addition to **Clause 2.1(f)** above, the Subscriber recognises that the Fund may not be listed on any stock exchanges and that there is not now any public market for the Participating Shares, and that such a market may not develop;
- (j) in the case where the Subscriber is a corporation, partnership, trust or other entity, the Subscriber warrants and covenants with the Fund that:
  - (i) the Subscriber is duly organised and validly existing under the laws of the country/state where the Subscriber is incorporated/organised;
  - (ii) the Subscriber possesses the necessary powers and authority to comply with the terms of this Subscription Agreement and to carry out the investments envisaged thereby;
  - (iii) no rule, regulation, law or other legal limitation in any way restricts or prevents the Subscriber from executing, delivering and performing this Subscription Agreement or carrying out the investments envisaged thereby;
  - (iv) all necessary corporate or other authorising action has been taken by the Subscriber for the making of investments envisaged by the terms of this Subscription Agreement;
  - (v) this Subscription Agreement has been duly executed and delivered on behalf of the Subscriber and is the legal, valid and binding agreement of the Subscriber, enforceable against the Subscriber in accordance with its terms;
  - (vi) no steps have been taken or are being taken to appoint a receiver and/or manager or liquidator over or in relation to the Subscriber or its assets, with a view to winding up the Subscriber;
  - (vii) that the Subscriber carries out substantial business activities for genuine commercial reasons and does not have as its sole purpose the avoidance or reduction of tax in Singapore;
  - (viii) the Subscriber has the authority and consent of each such individuals whose information the Subscriber is providing in this Subscription Agreement to collect, use, disclose, retain, maintain and process their Personal Data for the purposes set out in this Subscription Agreement and the Subscriber has complied with all applicable personal data protection law in the collection, use, disclosure and provision of such information in this Subscription Agreement;
  - (ix) the Subscriber undertakes to update and inform the Administrator, the Manager and the Fund of changes to the list of its Authorised Signatories from time to time,

provided that such changes shall not take effect and shall not be binding on the Fund unless and until:

- (1) the notification of change is received by the Administrator, the Manager and the Fund, and
- (2) the Fund, the Manager and the Administrator have received to their satisfaction, all information, documents, notices and instruments (including without limitation, information pertaining to natural persons appointed to act on behalf of the Subscriber, the connected parties of the Subscriber, and the beneficial owners of the Subscriber),

and to perform such acts and deeds as the Administrator, the Manager and/or the Fund may reasonably require;

(k) in the case where the Subscriber is a natural person, the Subscriber warrants and covenants with the Fund that:

- (i) the Subscriber is of full legal age and has the legal capacity to execute, deliver or perform this Subscription Agreement and to make the investments envisaged thereby;
- (ii) the Subscriber is not a bankrupt or otherwise financially insolvent;
- (iii) no steps have been taken or are being taken to appoint a receiver and/or manager or liquidator over or in relation to the Subscriber or its assets, with a view to making the Subscriber a bankrupt;
- (iv) where the Subscriber consists of more than one person, each and every person individually warrants and undertakes to the Fund in addition to the warranties and undertakings set out in **Clauses 2.1(k)(i), 2.1(k)(ii) and 2.1(k)(iii)** above that:
  - (1) each person's liability pursuant to the application of the terms of this Subscription Agreement shall be joint and several;
  - (2) any such person shall have full authority to give any instructions and carry out any other actions pursuant to the application of the terms of this Subscription Agreement and to receive any demands, notices, statements, payments and other communications for and on behalf of all such persons;

(l) the Subscriber is and will at all times continue to be an "accredited investor" and elect to be treated as such (or an "investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made"), or an "institutional investor", each within the meaning of the Securities and Futures Act 2001 of Singapore (the "**SFA**"), and qualifies as such under one of the categories of "accredited investor" (or "investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made") or "institutional investor" (as the case may be) set out in **Annex 4**. The Subscriber undertakes to inform the Manager immediately if there is any change in such status and where applicable, election, and to provide documentary evidence and assurance of such status and election as an "accredited investor" (or status as an "investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made") or status as an "institutional investor", including financial statements and income statements, as the Manager may from time to time request;



- (m) the Subscriber will at all times comply with the transfer restrictions provided for in the Securities and Futures Act 2001 of Singapore and as set out in the Memorandum and the Constitution, including without limitation, the resale restrictions in relation to the Participating Shares and (if applicable) the transfer restrictions in relation to equity or beneficial interests in the Subscriber after the Subscriber's subscription of the Participating Shares;
- (n) all the information, representations and warranties given or to be given from time to time (including the confirmations set out in the **Annexes**) are true and accurate in all respects;
- (o) where the Subscriber is a trustee, financial institution, broker or other person applying to acquire Participating Shares on behalf of its client(s), or beneficiaries (as the case may be and collectively for the purposes of this Clause, each a "client"), the Subscriber represents and warrants that:
  - (i) it has full power and authority on behalf of the client(s) to subscribe for Participating Shares and to execute any necessary subscription documentation, including this Subscription Agreement and, in particular but without limitation to the aforesaid, to make all the representations in this Subscription Agreement (including the **Annexes**) on behalf of such clients as if the client were deemed to be a Subscriber under this Subscription Agreement, and has the agreement of such clients regarding the collection, use, disclosure and retention of Personal Data for the purposes set out in **Clauses 1.1(e) to 1.1(g)**;
  - (ii) each of its clients is and will at all times continue to be an "accredited investor" and elect to be treated as such, or an "investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made", or "institutional investor" (each as defined under the Securities and Futures Act 2001 of Singapore) pursuant to **Clause 2.1(I)**. The Subscriber further undertakes to inform the Manager immediately if there is any change in the status and where applicable, election, of any of its clients as an "accredited investor" (or an "investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made") or "institutional investor". In addition, the Subscriber agrees to provide such documentary evidence and assurance of the status, and where applicable, election, of its clients as "accredited investors" (or "investors in an equivalent class under the laws of the country or territory in which the offer or invitation is made") and/or "institutional investors", including financial statements and income statements, as the Manager may from time to time request;
  - (iii) in respect of clients assessed to be an "accredited investor" it has obtained the client's consent to be treated as such in a similar form as set out in **Annex 4A**, and notified the client that he or she may at any time withdraw the consent upon which the client can no longer be treated as an "accredited investor" for the purposes of the applicable consent provisions prescribed under Regulation 3(9) of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore;
  - (iv) when and if such withdrawal of consent referred to above by underlying clients occurs, it will inform the Fund and the Manager of the same;
  - (v) it has carried out reasonable verification checks on and obtained sufficient evidence as to the identity and tax risk profile of such person(s) on whose behalf the Subscriber shall be holding the Participating Shares so as to satisfy the Subscriber of the provenance and legitimacy of the source of funds used to subscribe for the Participating Shares and has otherwise complied with the laws

and regulations relating to anti-money laundering, anti-corruption, anti-tax evasion and anti-terrorism procedures that are applicable in the jurisdiction where such Participating Shares are offered or distributed, and the Subscriber acknowledges that in applying to be registered owner of the Participating Shares on such person's or persons' behalf the Subscriber is confirming that it is satisfied as to the identity and tax risk profile of the underlying beneficial holder(s) and the provenance and legitimacy of the funds being used to subscribe for these Participating Shares and undertakes to make such information, documentary records and AML/CFT checks available to the Fund, the Manager and the Administrator upon request of any of them or pursuant to any applicable law, order or regulation;

- (vi) to the extent that the Subscriber is a trustee or financial institution supervised by the Monetary Authority of Singapore or a foreign trustee or financial institution incorporated or established outside Singapore that is subject to and supervised for compliance with anti-money laundering / countering the financing of terrorism ("**AML/CFT**") requirements consistent with the standards set by the Financial Action Task Force (the "**FATF**"), the Subscriber confirms, warrants and undertakes that it is responsible for carrying out AML/CFT checks on, and holds appropriate and adequate documentary records of the underlying investors;
- (p) the Subscriber is not a U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended) nor does the Subscriber hold or intend to hold Participating Shares for the benefit of any such U.S. Person;
- (q) the Subscriber is not a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group;
- (r) that the Subscriber, the natural person(s) appointed to act on behalf of the Subscriber, any connected party of the Subscriber or any beneficial owner of the Subscriber is not a "politically exposed person" or a family member or close associate of a "politically exposed person".

(For the purposes of this Subscription Agreement, the term (i) "politically exposed person" means a domestic politically exposed person (being a natural person who is or has been entrusted domestically with prominent public functions), foreign politically exposed person (being a natural person who is or has been entrusted with prominent public functions in a foreign country) or international organisation politically exposed person (being a natural person who is or has been entrusted with prominent public functions in an international organisation whereby the international organisation is an entity established by formal political agreements between member countries that have the status of international treaties, whose existence is recognised by law in member countries and which is not treated as a resident institutional unit of the country in which it is located) and without prejudice to the generality of the foregoing, this definition shall include heads of state and of government, senior politicians, senior government, judicial and military officials, senior executives of state owned corporations and important party officials; (ii) "close associate" means a natural person who is closely connected to a politically exposed person either socially or professionally; (iii) "family member" means a parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling and adopted sibling of the politically exposed person; and (iv) "prominent public functions" include the roles held by a head of state, head of government, government ministers, senior civil or public servants, senior judicial or military officials, senior executives of state owned corporations, senior political party officials, members of the legislature and senior management of international organisations);

- (s) neither the Subscriber nor any person for whom the Subscriber is acting as trustee, agent, representative or nominee (if any) has at any time, been:
- (i) A person or entity whose name appears on the List of Specially Designated Nationals and Blocked Persons maintained by OFAC (see: [www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx](http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx)) or other list designated by the Manager from time to time; or
  - (ii) A person or entity resident in, or organized or chartered under the laws of or whose capital contributions are transferred from or through an account in, a jurisdiction which is the subject of an OFAC Sanctions Program (see: [www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx](http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx)); or
  - (iii) A Foreign Shell Bank; or
  - (iv) A person whose name appears or has at any time appeared on any lists or resolutions issued by the United Nations (whether through the Security Council or otherwise) pursuant to which dealings with persons specified therein are prohibited, restricted or discouraged;
- (t) the Subscriber hereby undertakes to notify the Fund, the Manager and the Administrator of any change from time to time with respect to any information, representations, warranties, covenants, agreements and confirmations provided pursuant to this Subscription Agreement, and to provide such further information, representations, warranties, covenants, agreements and confirmations as the Fund, the Manager or the Administrator may reasonably require from time to time;
- (u) the Subscriber hereby covenants that the Subscriber shall at all times keep confidential and not, directly or indirectly, disclose, furnish, copy or make accessible to anyone, or use in any manner that would be adverse to the interests of the Fund or the Manager, any confidential or proprietary information relating to the business or assets of the Fund or the Manager to which the Subscriber has been or shall become privy, except:
- (i) with the prior written approval of the Fund and the Manager;
  - (ii) where and only to the extent such information is otherwise publicly available (other than information made publicly available by the Subscriber relying on this exemption in disclosing such information in breach of this **Clause 2.1(u)**); or
  - (iii) where and only to the extent required to be disclosed by law.

Before any disclosure of any such information on the grounds that such disclosure is required under law, the Subscriber shall so inform the Fund and the Manager and shall give the Fund and the Manager, to the greatest extent reasonably practicable, an opportunity to contest whether such information is required by law to be disclosed;

- (v) the Subscriber agrees that it shall not take any action to present a petition or commence any case, proceeding, proposal or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganisation, arrangement in the nature of insolvency proceedings, adjustment, winding-up, liquidation, dissolution, composition or analogous relief with respect to the Fund or the debts of the Fund unless and until a debt is immediately due and payable by the Fund to the Subscriber;
- (w) the Subscriber acknowledges that the Constitution provides that the Fund's business shall continue for so long as the Fund holds assets, irrespective of whether the Directors, in their

discretion, have determined that the Fund shall not acquire any further investments. The Subscriber further acknowledges and agrees that unless the Directors consider it is in the best interests of the Fund that it be placed into liquidation under the VCC Act, the realisation of the assets of the Fund in anticipation of the termination of the business of the Fund (the "**Realisation**") shall be managed by the Directors, together with, if the Directors so determine, the Manager. If the Directors determine that the Manager is to manage the Realisation, the Subscriber further acknowledges that the Manager will be engaged on the terms of the Management Agreement then in force unless the Directors, in their discretion, determine otherwise;

- (x) in formulating a decision to invest in the Fund, the Subscriber has not relied or acted on the basis of any representations or other information purported to be given on behalf of the Fund except as set forth in the Memorandum and the Constitution (it being understood that no person has been authorised by the Fund to furnish any such representations or other information);
- (y) the Subscriber understands that it may be compulsorily redeemed (whether fully or partially) from the Fund without the Subscriber's consent;
- (z) the Subscriber acknowledges that the Fund or the Manager may waive or reduce the Management Fee due from the Fund with respect to any Shareholder, and may pay all or part of the Management Fee to affiliates or third parties for services rendered in connection with the placement of interests in the Fund or other services;
- (aa) the Subscriber (i) shall, upon demand by the Fund, the Manager and/or the Administrator, provide any form, certification or other information reasonably requested by and acceptable to the Fund, the Manager and/or the Administrator (as the case may be) that is necessary for the Fund (A) to prevent withholding or qualify for a reduced rate of withholding or backup withholding in any jurisdiction from or through which the Fund receives payments or (B) to satisfy obligations under, and compliance with, applicable laws and regulations including, but not limited to the US Internal Revenue Code of 1986, as amended (the "**US IRC**") and the Treasury Regulations of the United States (the "**US Treasury Regulations**") promulgated thereunder or the Income Tax Act 1947 of Singapore (the "**ITA**"), the Foreign Account Tax Compliance Act ("**FATCA**") or the Standard for Automatic Exchange of Financial Account Information ("**AEOI**") Common Reporting Standard (the "**CRS**") and the laws of any applicable jurisdiction in which the CRS has been implemented (including, without limitation, the Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulations 2016 of Singapore); (ii) will update or replace any such form, certification or other information or subsequent amendments, and (iii) will comply with any reporting and other obligations imposed by the United States, Singapore or any other jurisdiction, including reporting obligations that may be imposed by any present or future legislation. Without limitation to any of the other provisions of this Subscription Agreement, the Subscriber covenants and agrees to obtain and provide the Fund, the Manager and/or the Administrator with any information or documentation, and to update or correct such information or documentation, as may be necessary or helpful (in the sole determination of the Manager and/or the Administrator, on behalf of the Fund) in order for the Fund to comply with any provisions of Sections 1471 through 1474 of the US IRC (or any successor provisions thereof), including the US Treasury Regulations or any administrative or judicial guidance issued from time to time in connection therewith, any agreements entered into with any taxing authorities in connection therewith, or the ITA, in each case, as necessary such that no tax, withholdings, penalties or other amounts or reduced rates of taxes, withholdings, penalties or other amounts (as the case may be) will be imposed under such provisions in respect of any payments to or for the benefit of the Fund and/or to or for the benefit of any holder of Participating Shares in the Fund. The Subscriber further covenants

and agrees that the Manager and/or the Administrator, on behalf of the Fund, may (i) provide such information and documentation and any other information concerning the Subscriber's investment in the Fund to the US Internal Revenue Service ("**IRS**"), the US Treasury Department, the Inland Revenue Authority of Singapore, the Monetary Authority of Singapore and/or such other government division or department and/or statutory body as may be required or necessary to satisfy the Fund reporting or other obligations under the US IRC, the US Treasury Regulations promulgated thereunder or regulations promulgated under the ITA or the CRS;

- (bb) By executing this Subscription Agreement, the Subscriber waives the Subscriber's right under any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit the Fund's compliance with applicable law as described in this **Clause 2.1(bb)**, including (but not limited to) by preventing (i) the Subscriber from providing any requested information or documentation, or (ii) the disclosure by the Fund or its agents of the provided information or documentation to applicable governmental or regulatory authorities.

The Subscriber further acknowledges that the Fund, the Administrator and/or the Manager may take such action as each of them considers necessary in relation to its holding and/or redemption proceeds to ensure that any withholding tax payable by the Fund, and any related costs, interest, penalties and other losses and liabilities suffered by the Fund, the Administrator or any other investor, or any agent, delegate, employee, director, officer, member, manager or affiliate of any of the foregoing persons, arising from such Subscriber's failure to provide any requested documentation or other information to the Fund, the Manager and/or the Administrator (as applicable), is economically borne by the Subscriber.

For the purposes of this Subscription Agreement, "**AEOI**" means one or more of the following, as the context requires:

1. sections 1471 to 1474 of the US Internal Revenue Code of 1986 and any associated legislation, regulations or guidance, commonly referred to as the US Foreign Account Tax Compliance Act ("**US FATCA**"), the Common Reporting Standard ("**CRS**") issued by the Organisation for Economic Cooperation and Development, or similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement equivalent tax reporting and/or withholding tax regimes;
  2. any intergovernmental agreement, treaty or any other arrangement between Singapore and the US or any other jurisdiction (including between any government bodies in each relevant jurisdiction), entered into to facilitate, implement, comply with or supplement the legislation, regulations or guidance described in paragraph (1); and
  3. any legislation, regulations or guidance implemented in Singapore to give effect to the matters outlined in the preceding paragraphs;
- (cc) the Subscriber agrees that if, and to the extent that, the Fund is required to make any payment, withholding or deduction (such payment, withholding or deduction being referred to herein as a "**Deduction**") as a consequence of the Subscriber's failure to comply in a timely manner with any disclosure requirements, undertakings, representations, warranties or acknowledgements set out in this Subscription Agreement (including, without limitation, any of the requirements in the immediately preceding paragraph), the Fund shall be entitled to, at the discretion of the Directors, reduce the NAV of the Subscriber's Participating Shares, including through the compulsory redemption of the issued Participating Shares in

consideration for the issuance of a new Class or Series of Participating Shares, or redeem such of the Subscriber's Participating Shares so as to ensure that no other Shareholder in the Fund shall suffer any reduction in the value of their Participating Shares as a consequence of such Deduction. In addition, the Subscriber agrees that the Directors shall at any time and from time to time be entitled to determine that the Fund shall not make payment of all or a portion of the redemption proceeds payable in respect thereof to the Subscriber if the Fund is required under FATCA or the laws of the United States or as a consequence of any agreement between the Fund and the United States Treasury Department or similar government division or department in any jurisdiction to withhold any payments as a consequence of the Subscriber failing to comply in a timely manner with the requirement in the preceding representations and warranties;

- (dd) the Subscriber acknowledges and agrees that the Fund may in its sole discretion terminate this Subscription Agreement and (to the extent Participating Shares are issued pursuant hereof) compulsorily redeem the Participating Shares then registered in the Subscriber's name at any time if the Subscriber fails to comply in a timely manner with the preceding representations and warranties in this Subscription Agreement, whereupon the Manager shall be entitled to receive all fees and other monies accrued up to the date of such compulsory redemption; and
- (ee) the Subscriber acknowledges and agrees that the Fund, the Manager and/or the Administrator shall not be responsible for or liable to the Subscriber for any loss to the Subscriber arising as a result of any act or omission or any error of judgment not amounting to actual fraud in complying with the Fund's reporting or other obligations under the US IRC and the US Treasury Regulations promulgated thereunder or under the ITA.
- (ff) the Subscriber understands and acknowledges that although Participating Shares will not be issued until the Initial Offer Closing Date or the first Business Day following the relevant Valuation Date, paid monies are immediately deposited into the Fund and kept in custodial status without interest.

### **3. Payment of Subscription Monies, Redemptions, Dividends etc.**

In order to protect investors from fraud, subscription monies should be paid by telegraphic transfer from a bank account under the name of the Subscriber. Redemption monies will only be remitted by telegraphic transfer from the Fund to the pre-designated bank account under the name of the Subscriber, preferably the bank account first drawn on for subscription. Subject to the aforesaid, any redemption monies, dividends, repayments or other money payable in cash in respect of the Participating Shares may be paid by telegraphic transfer to a bank account of the Subscriber and designated by the Subscriber in writing by notice (in such form as prescribed by the Fund or the Administrator from time to time) in accordance with the provisions of **Clause 5.6**.

#### **4. Indemnification**

- 4.1. The Subscriber understands the meaning and legal consequences of the representations, warranties, agreements, covenants and confirmations set out above and agrees that the subscription made may be accepted in reliance thereon. The Subscriber agrees to indemnify and hold harmless the Master Fund, the Fund, the Manager, the Administrator and each of their respective directors (if any), officers, employees, affiliates and agents (the "**Indemnified Parties**") from and against any and all loss, damage, liability and expense, including costs, legal fees (on a full indemnity basis) and disbursements, which the Master Fund, the Fund, the Manager, the Administrator or such Indemnified Parties may incur by reason of, or in connection with, any representation or warranty made in this Subscription Agreement and the documentation ancillary thereto not having been true and accurate when made, any misrepresentation made by the Subscriber or any failure by the Subscriber to fulfil any of the covenants or agreements set forth herein, or in any other document and information provided by the Subscriber to the Fund, or any failure to process the Subscription Agreement if information has been requested by the Fund, the Master Fund, the Manager, the Administrator or the Indemnified Parties and has not been provided by the Subscriber.
- 4.2. The indemnification obligation provided in this Subscription Agreement shall survive the execution, delivery, performance and termination (including redemptions from time to time by the Subscriber of Participating Shares to which this Subscription Agreement relates) of this Subscription Agreement.
- 4.3. Further, the Fund, the Manager and the Administrator are each hereby authorised and instructed to accept and execute any instructions in respect of the Participating Shares to which this Subscription Agreement relates given by the Subscriber in written form or by email. If the instructions are given by the Subscriber by email, the Subscriber undertakes to confirm them in writing. The Subscriber hereby agrees to indemnify each of the Indemnified Parties and agrees to keep each of them indemnified against loss of any nature whatsoever and howsoever arising to any of the Indemnified Parties as a result of any of the Indemnified Parties acting upon email instructions. The Fund, the Master Fund, the Manager and the Administrator may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed in good faith to be genuine or to be signed by properly authorised persons.

#### **5. Miscellaneous**

- 5.1. The Subscriber agrees that it may not withdraw its subscription after submission to the Administrator unless determined by the Directors at their discretion and it may not cancel, terminate or revoke this Subscription Agreement or any agreement of the Subscriber made hereunder, and that this Subscription Agreement shall survive the death or legal disability of the Subscriber and shall be binding upon the Subscriber's heirs, executors, administrators, successors and assigns.
- 5.2. All of the representations, warranties, covenants, agreements and confirmations given from time to time pursuant to this Subscription Agreement shall survive the acceptance of the subscription made herein and the issuance of the Participating Shares and will be deemed to be reaffirmed by the Subscriber at any time the Subscriber purchases or otherwise acquires additional Participating Shares and such purchase or acquisition will be evidence of such reaffirmation. If any of the representations, warranties and confirmations in this Subscription Agreement or any information subsequently provided pursuant to this Subscription Agreement shall cease to be true and accurate, the Subscriber shall promptly notify the Fund, the Manager and the Administrator of such change and the facts pertaining to or otherwise giving rise to such changed circumstances. The Subscriber shall provide on request such certifications, documents or other evidence as the Fund, the Manager and/or the Administrator may reasonably require to substantiate any representation, warranty or confirmation given by the Subscriber pursuant to this Subscription Agreement.

- 5.3. Save for the Memorandum and the Constitution, this Subscription Agreement (including such information, representations, warranties, covenants, agreements and confirmations given or to be given from time to time by the Subscriber) embodies all the terms and conditions agreed upon between the Subscriber and the Fund as to the subject matter of this Subscription Agreement and supersedes and cancels in all respects all agreements and undertakings prior to the acceptance by the Fund of the application for subscription herein, if any, between the Subscriber and the Fund with respect to the subject matter whereof, whether written or oral.
- 5.4. To the extent of any inconsistency between this Subscription Agreement and the Constitution, the Constitution shall prevail.
- 5.5. Within fourteen (14) days after receipt of a written request therefor from the Administrator, the Manager or the Fund, the Subscriber agrees and undertakes to provide such information and documents and to execute and deliver such documents, instruments, notices or letters as the Administrator, the Manager or the Fund may deem reasonably necessary from time to time to comply with any and all laws and ordinances to which the Fund or the Manager is or may be subject (including without limitation, information pertaining to natural persons appointed to act on behalf of the Subscriber, the connected parties of the Subscriber, and the beneficial owners of the Subscriber).
- 5.6. Any demand, consent, notice or other communication ("**notice**") authorised or required to be made hereunder shall be in writing in the English language and may be given by email, post or hand to the email address or address set out herein or such address or other particulars as the recipient may designate by notice given in accordance with the provisions of this **Clause 5.6**. A notice:
- (a) if delivered by email shall be deemed to be received on the date of transmission;
  - (b) if sent by registered or certified post (airmail, if appropriate) shall be deemed to have been given seven (7) Business Days (as hereinafter defined) after the day on which it was posted; and
  - (c) if delivered by hand to an address in Singapore during normal business hours on a Business Day shall be deemed to have been given on that day, or in any other case of hand delivery, whether to an address in Singapore or otherwise, shall be deemed to have been given on the Business Day following the date of delivery.
- 5.7. The Subscriber consents to the recording of telephone conversations between the Directors, the Manager and the Administrator or their respective agents, delegates or affiliates on the one part (collectively, the "**Fund Service Providers**") and the Subscriber, its directors (if any), officers, employees and agents on the other part and the Subscriber acknowledges and consents that any such tape recordings may be:
- (a) collected, used, disclosed, processed or retained by these persons for the purposes set out at **Clause 1.1(f)** above; and
  - (b) submitted in evidence in any proceeding which this Subscription Agreement or the Subscriber's investment in the Fund may relate to or may be relevant for,

and the Subscriber warrants that the Subscriber has procured the consent of all of its directors, officers, employees and agents to the collection, use, disclosure, processing or retention of such recording for the purposes set out in **Clause 1.1(f)** above and to such submission in evidence. The Subscriber warrants that the Subscriber has procured the consent of its directors, officers, employees and agents to such recording and such submission in evidence.



- 5.8. The Subscriber agrees to abide by the terms and conditions of any website through which the Subscriber's investment holdings are made available, on acceptance of such terms and conditions by any individual acting on the Subscriber's behalf.
- 5.9. **Clauses 1, 2, 3, 4, 5.6, 5.7, 5.9, 5.10, 5.13, 5.14 and 5.15** shall survive the execution, delivery, performance and termination (including redemptions from time to time of the Participating Shares to which this Subscription Agreement relates) of this Subscription Agreement.
- 5.10. This Subscription Agreement shall be governed by and construed in accordance with the laws of Singapore and the parties hereto submit to the non-exclusive jurisdiction of the courts of Singapore. A person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of this Subscription Agreement provided that nothing in this provision shall affect the rights of the Indemnified Parties to enforce the terms of this Subscription Agreement. Notwithstanding any term of this Subscription Agreement, the consent of, or notice to, any person who is not a party to this Subscription Agreement shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under this Subscription Agreement at any time.
- 5.11. The assets and liabilities of the Fund have been segregated in accordance with Section 29 of the Variable Capital Companies Act 2018 of Singapore.
- 5.12. The Subscriber understands that Rajah & Tann Singapore LLP ("**Rajah & Tann**") acts as Singapore legal counsel to the Manager as to certain Singapore regulatory matters in connection with the offering of the Participating Shares. The Subscriber understands that Rajah & Tann's representation is limited to only those specific matters in respect of which they have been consulted, and there may exist other matters which may have a bearing on the Fund or the Manager (as the case may be) in respect of which Rajah & Tann has not been consulted. Rajah & Tann does not undertake to monitor compliance of the Fund or the Manager (as the case may be) with the investment programme, valuation procedures, other terms and conditions of the Fund, nor does Rajah & Tann monitor compliance with applicable laws. In addition, Rajah & Tann relies upon information and material furnished to them by the Fund or the Manager (as the case may be) and does not investigate nor verify the accuracy and completeness of any of the information set out in the Memorandum relating to the Fund, the Manager, other service providers and their affiliates, shareholders, representatives and/or personnel. The Subscriber further understands and acknowledges that, in connection with the offering of the Participating Shares and ongoing operations of the Fund, Rajah & Tann does not represent the Shareholders or the Subscriber, and no independent counsel has been retained to represent Shareholders or prospective investors in the Fund.
- 5.13. Unless otherwise defined herein or unless the context otherwise admits or requires, capitalized terms defined in the Memorandum shall have the same meaning where used herein.
- 5.14. Where any term is defined within the context of any particular Clause in this Subscription Agreement, the term so defined will, unless it appears clearly from the Clause in question that such term has limited application to the relevant Clause, bear the meaning ascribed to it for all purposes in terms of this Subscription Agreement.
- 5.15. Unless the context otherwise requires, references to "**Clauses**" and "**Annexes**" are to clauses of and annexes to this Subscription Agreement respectively and references to this "**Subscription Agreement**" shall mean this Subscription Agreement and the **Annexes**.

## ANNEX 2

### DOCUMENTS REQUIRED

All documents received must be in original or certified in accordance with the Certification Principles detailed in Appendix 1 of this document.

#### 1. INDIVIDUAL

- Government Issued photo identification bearing the photograph of the investor for example valid passport, national identity card, etc.;
- Proof of residential address (not older than 3 months) for example utility bill (gas, electricity, telephone etc.), bank statement, rent statement, correspondence from a government agency etc. The investor can provide the original or proof of download or direct receipt via e-mail from service provider. For Singapore residents, Singapore National Identity card may also be provided as a proof.;
- Source of Funds and Source of Wealth Declaration, as applicable;
- Self-Certification form for FATCA/CRS.

#### 2. CORPORATE APPLICANTS

- Certificate of Incorporation;
- Certificate of Change of Name (if applicable);
- Latest Memorandum and Articles of Association;
- Certificate of Incumbency/Commercial License/Relevant Authority's Extract (if applicable) - not older than 3 months;
- Latest Register of Shareholders/Members (unless already included in the certificate of incumbency);
- Latest Register of Directors (unless already included in the certificate of incumbency) with full name and unique identification number;
  - *If unique identification number is not available in the Register of Directors, Unique ID such as ID Card Number, Birth Cert Number, or Passport Number will be separately collected for all the directors.*
- Authorised Signatory List with specimen signatures on company letterhead – clearly stating the signatory power and designation of the signing party;
- Valid identity proof and Proof of Address for at least 2 directors
- Valid identity proof and Proof of Address for all authorised signatories who deal directly with the fund and have power to give instructions;
- If indicated by the risk assessment, CDD documents on all directors to be obtained;
- Valid identity proof for all shareholders that are natural persons holding more than 25% directly or indirectly shares of the company. If none, then CDD documents of all the individuals who exercise control over the company;
- Proof of Address - not older than 3 months for all shareholders that are natural persons holding more than 25% directly or indirectly share of the company. If none, then CDD documents of all the individuals who exercise control over the company;
- Organisational structure chart, this should also include any subsidiaries, signed and dated by either a director, company secretary or registered agent clearly stating the percentage of ownership and jurisdiction at each level;
- Source of Funds and Source of Wealth Declaration, as applicable;
- Self-Certification Form for FATCA/CRS;
- Board resolution authorizing the investment and conferring authority on those giving the instructions.

#### 3. SITUATIONS WHERE SIMPLIFIED DUE DILIGENCE MAY BE APPLIED

##### A. Regulated Financial Institutions as Nominee investing on behalf of Third Parties

- Certificate of Incorporation or equivalent;

- Certificate of Change of Name (if applicable)
- AML Reliance Letter;
- Authorised Signatory List with specimen signature on company letterhead - clearly stating the signatory power and designation of the signing party;
- CDD documents on all individuals who deal directly with the fund;
- List of Directors (can be downloaded from the Regulatory Authority or other reliable public resources or provided by the investor, if not available publicly);
- Proof of Regulated status (to be downloaded from Regulatory Authority online register);
- Self-Certification Form for FATCA/CRS;
- Board resolution authorizing the investment and conferring authority on those giving the instructions.

**B. Fund / Pooled Investment Vehicles administered by a regulated fund administrator/Eligible Financial Institution (Appendix 2 of MAS Notice VCC-N01, for VCC)**

- Certificate of Incorporation or equivalent;
- Certificate of Change of Name (if applicable)
- AML Reliance Letter on company letterhead from the Fund's regulated Fund Administrator in a country of equivalence / eligible financial institution for VCC;
- Proof of Regulated status for the Fund Administrator (to be downloaded from Regulatory Authority online register)/Eligible Financial Institution (for VCC);
- Register of Directors, or equivalent;
- Authorised Signatory List, with specimen signatures, and properly authorised mandate of persons completing the form to act on behalf of the Fund;
- CDD documents of all individuals who deal directly with the fund;
- Self-Certification form for FATCA/CRS
- Board resolution authorizing the investment and conferring authority on those giving instructions.

**C. A trust whose trustee is a regulated entity**

- Trust Deed or Extract of the Trust Deed or a confirmation letter from the Trustee on the set-up of the trust, date, settlor, beneficiary, protector, if any, nature of the trust etc.
- AML Reliance Letter;
- Authorised Signatory List of the Trustee with specimen signature on company letterhead - clearly stating the signatory power and designation of the signing party;
- CDD documents of all individuals who deal directly with the fund;
- List of Directors of the Trustee (to be downloaded from the Regulatory Authority or other reliable public resources);
- Proof of Regulated status of the Trustee (to be downloaded from Regulatory Authority online register);
- Self-Certification Form for FATCA/CRS;
- Trustee resolution authorizing the investment and conferring authority on those giving instructions.

**D. LISTED ENTITIES - ON A RECOGNISED STOCK EXCHANGE**

- Certificate of Incorporation;
- Certificate of Change of Name (if applicable);
- Authorised Signatory List with specimen signature on company letterhead - clearly stating the signatory power and designation of the signing party;
- CDD documents of all individuals who deal directly with the fund;
- List of Directors (to be downloaded from Regulatory Authority or other reliable public resources);
- Proof of stock exchange listing (to be downloaded from the relevant Stock Exchange online register);
- Latest Annual Report (to be downloaded from the relevant stock exchange online information);
- Self-Certification Form for FATCA/CRS
- Board resolution authorizing the investment and conferring authority on those giving instructions.

## E. REGULATED FINANCIAL INSTITUTION

- Certificate of Incorporation;
- Certificate of Change of Name (if applicable);
- Authorised Signatory List with specimen signature on company letterhead - clearly stating the signatory power and designation of the signing party;
- CDD documents of all individuals who deal directly with the fund;
- List of Directors (to be downloaded from Regulatory Authority or other reliable public resources);
- Proof of regulated status (to be downloaded from the relevant Regulatory Authority online register);
- Organisational structure chart, this should also include any subsidiaries, signed and dated by either a director, company secretary or registered agent clearly stating the percentage of ownership and jurisdiction at each level, if applicable;
- Self-Certification Form for FATCA/CRS;
- Board resolution authorizing the investment and conferring authority on those giving instructions.

## 4. TRUSTS

- Trust Deed or specific document establishing the Trust
- Authorised Signatory List of the Trustee (if entity) with specimen signatures;
- Identify proof and proof of address for all authorized signatories of the Trustee (if entity) who deal directly with the fund;
- CDD documents of the Trustee(s), Beneficiary(ies), Protector(s) and Settlor as per their legal form;
- Source of Funds and Source of Wealth Declaration, as applicable;
- Self-Certification Form for FATCA/CRS ;
- Trustee resolution authorizing the investment and conferring authority on those giving instructions.

## 5. PARTNERSHIPS

- Partnership Agreement;
- identification documents as per investor type for all individual partners or UBO of a corporate partners who are holding more than 25%, or exercising control over the Partnership;
- Proof of Address for partners identified as per previous point;
- Authorised Signatory List of the Partnership with specimen signatures;
- CDD documents of all authorized signatories of the partnership who deal directly with the fund;
- Source of Funds and Source of Wealth Declaration, as applicable;
- Self-Certification Form for FATCA/CRS;
- Mandate / resolution from the partnership authorizing the investment and conferring authority on those giving the instructions.
- Where the partnership has an ownership structure which is made of several layers to provide an organisational structure chart, signed and dated by an individual partner or director of the partner clearly stating the percentage of ownership and jurisdiction at each.

## 6. FUND / INVESTMENT VEHICLES ADMINISTERED BY A UNREGULATED FUND ADMINISTRATOR

- Certificate of Incorporation (equivalent) of the fund
- Certificate of Change of Name (or equivalent, if any);
- Memorandum and Articles of Association (or equivalent constitution document);
- Offering Supplement/ Offering Memorandum;
- Certificate of Incumbency/Commercial License/Relevant Authority's Extract (if applicable) - not older than 3 months;
- Latest Register of Directors (unless already included in the certificate of incumbency) with full name and unique identification number, if applicable;
  - *If unique identification number is not available in the Register of Directors, Unique ID such as ID Card Number, Birth Cert Number, or Passport Number will be collected for the directors.*
- Authorised Signatory List, with specimen signatures, and properly authorised mandate of

persons completing the form to act on behalf of the Fund;

- Valid identification proof and proof of address for all authorized signatories who deal directly with the fund
- Register of Shareholders (unless already included in the certificate of incumbency);
- CDD documents as per investor type for all Fund investors holding more than 25% of the Fund shares ;
- Self-Certification form for FATCA/CRS
- Board resolution authorizing the investment and conferring authority on those giving instructions.

7. *FOUNDATION, ENDOWMENTS and REGISTERED CHARITIES*

- Foundations, endowments and registered charities should be treated for AML purposes according to their legal form.

## Appendix 1 to Annex 2- Certification of Documents:

In order to ensure consistency in the Apex approach, the below certification principles are to be applied. Where certified copies of documents are required, the document needs to be certified as a true copy of the original in accordance to the below standards:

The certifying body must perform the certification in presence of the original documentation and must meet the investor personally when certifying the documents;

Certifying body is one of the following:

1. Lawyer; or
2. Notary public; or
3. Accountant; or
4. a member of the judiciary or a senior civil servant; or
5. a corporate secretary that is regulated/registered in an equivalent jurisdiction; or
6. a director or manager of a regulated financial institution or regulated entity in an equivalent jurisdiction.

The certified document must:

- be signed and dated (no more than three (3) months prior to date of receipt);
- indicate the printed name and position/ capacity of certifying person, professional designation institution, professional designation number, and provide their contact address and phone number;
- include a stamp (seal of the relevant authority/ company), if applicable;
- be in English or must be accompanied by an English translation by a suitable translator or staff independent of the customer relationship and conversant in the language (translation to be accompanied with name, position, date and confirmation that they are conversant in the language);
- be clear and legible;
- include the statement “true copy of the original” with the certification;
- Certifications of photo ID should also include the statement “the photo is a true likeness of the individual”;
- in case the ID document does not bear a signature (e.g. Hong Kong, South Africa, etc.), the bearer of the document has to sign the copy and the signature shall be certified together with the document itself, (i.e. the certifier shall state: “and the bearer of the document has signed in my presence”);
- be an original document that was not previously certified

**ANNEX 3**

**SELF-CERTIFICATION FORMS**

**Individual Self-Certification**

**Instructions for completion**

We are obliged under the Income Tax (International Tax Compliance Agreement) (Common Reporting Standards) Regulations 2016, and Guidance Notes made pursuant to that Regulations, and treaties and intergovernmental agreements entered into by Singapore in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Singapore Regulations, Guidance Notes or international agreements.

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

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

**Section 1: Account Holder Identification**

/ /

---

Account Holder Name	Date of Birth	Place and Country of Birth
	(dd/mm/yyyy)	

**Permanent Residence Address:**

---

Number & Street	City/Town
-----------------	-----------

---

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

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

---

Number & Street	City/Town
-----------------	-----------

---

State/Province/County

Post Code

Country

**Section 2: Declaration of U.S. Citizenship or U.S. Residence for Tax purposes**

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

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

\_\_\_\_\_

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

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

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

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

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

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

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



**Section 4: Declaration and Undertakings**

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

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

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

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

**Entity Self-Certification**

**Instructions for completion**

We are obliged under the Income Tax (International Tax Compliance Agreement) (Common Reporting Standards) Regulations 2016, and Guidance Notes made pursuant to that Regulations, and treaties and intergovernmental agreements entered into by Singapore in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Singapore Regulations, Guidance Notes or international agreements.

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

**PART I: General**

**Section 1: Account Holder Identification**

---

Legal Name of Entity/Branch	Country	of
	incorporation/organisation	

**Current Residence or Registered Address:**

---

Number & Street	City/Town
-----------------	-----------

---

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

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

---

Number & Street	City/Town
-----------------	-----------

---

State/Province/County

Post Code

Country

## PART II: US IGA

### Section 2: U.S. Persons

Please tick and complete as appropriate.

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

- \_\_\_\_\_
- (e)  The entity is a U.S. Person that is not a Specified U.S. Person.

Indicate exemption<sup>1</sup>

\_\_\_\_\_

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

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

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

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

- (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

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

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

\_\_\_\_\_ (if registration in progress indicate so)

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

(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 Sponsored Entity's GIIN.

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

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

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

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

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

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

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

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

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

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

- (a)  The Entity is an **Exempt Beneficial Owner**.<sup>2</sup>

Indicate status:

---

- (b)  The Entity is an **Active Non-Financial Foreign Entity**.<sup>3</sup> Indicate qualifying criteria (see Exhibit A):

---

- (c)  The Entity is a **Direct Reporting NFFE**.<sup>4</sup> Please provide the Entity's GIIN.

Direct Reporting NFFE's  
GIIN:

---

- (d)  The Entity is a **Sponsored Direct Reporting NFFE**.<sup>5</sup> Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name:

Sponsoring Entity's GIIN:

Sponsored Entity's GIIN:

---

---

---

- (e)  The Entity is a **Passive Non-Financial Foreign Entity**.<sup>6</sup>

---

<sup>2</sup> "Exempt Beneficial Owner" means any of the entities listed as such in Annex II.I of the US IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A

<sup>3</sup> See definition of *Active Non-Financial Foreign Entity* in Exhibit A

<sup>4</sup> See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(3)

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

<sup>6</sup> See definition of *Passive Non-Financial Foreign Entity* in Exhibit A

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

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

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

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

Full Name	Full residence address	Tax reference type and number

OR

---

<sup>7</sup> See definition of *Substantial U.S. Owner(s)* in Exhibit A.

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

Please indicate the name of any Controlling Person(s)<sup>8</sup>:

Full Name of any Controlling Person(s)

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

---

<sup>8</sup> See definition of *Controlling Person(s)* in Exhibit A.



**PART III: Common Reporting Standard**

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

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

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

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

Jurisdiction(s) of tax residency	Tax reference number type	Tax reference number (e.g. TIN)

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

---

## Section 5: CRS Classification

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

5.1  If the entity is a *Financial Institution*<sup>9</sup>, please tick this box and specify the type of Financial Institution in (a), (b), or (c) below<sup>10</sup>:

- (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<sup>11</sup> under CRS, proceed to 5.1 (c)).

OR

- (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
- 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:  

---

OR

---

<sup>9</sup> See definition of *Financial Institution* in Exhibit B.

<sup>10</sup> Where the entity is resident in a Participating Jurisdiction, use the terms as defined under the CRS regime in that Jurisdiction. Where the entity is resident in a Non-Participating Jurisdiction, definitions under the Singapore CRS regime must be used.

<sup>11</sup> See definition of *Non-Participating Jurisdiction* in Exhibit B.

(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 Institution <sup>12</sup> where a controlling ownership interest is held (directly or indirectly) by a company listed on a stock exchange and subject to disclosure requirements or is a majority owned subsidiary of such a company.

(ii)  Investment Entity managed by another Financial Institution (other than i. above)

Note: If you are either:

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

(b)  a pension fund established as a trust,

you may apply the Controlling Persons test of a legal person as per the Controlling Person definition in Exhibit B, and where simplified due diligence procedures are permitted to be applied by the Financial Institution under the applicable AML regime<sup>13</sup> in relation to the Account Holder and its Controlling Persons, no further information is required.

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

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

**Please also complete Part IV below providing further details of any ultimate Controlling**

<sup>12</sup> The managing Financial Institution must be a Financial Institution other than an Investment Entity type b) defined within the definition of a Financial Institution in Exhibit B.

<sup>13</sup> Please contact the Financial Institution to confirm whether simplified due diligence procedures under the Singapore AML regime may apply to you as an Account Holder (e.g. by being a regulated pension fund in an approved jurisdiction).

**Person(s) who are natural person(s).**

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

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

Provide the name of the stock exchange where traded:

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

- (b)  Governmental Entity, International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing; OR
- (c)  Other Active Non-Financial Entity.<sup>14</sup> Indicate qualifying criteria (see Exhibit B):

**5.3**  If the entity is a *Passive Non-Financial Entity* please tick this box.<sup>15</sup>

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

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

<sup>14</sup> See definition of *Active Non-Financial Entity* in Exhibit B.

<sup>15</sup> Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

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

**Entity Declaration and Undertakings**

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

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

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

Position/Title:

Position/Title:

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

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

\_\_\_\_\_

\_\_\_\_\_

**PART IV: Controlling Persons**

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

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

**6.1 Name of Controlling Person:**

Family Name or Surname(s):

First or Given Name:

Middle Name(s):

---

---

---

**6.2 Current Residence Address:**

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

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

Country:

Postal Code/ZIP Code:

---

---

---

---

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

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

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

Country:

Postal Code/ZIP Code:

---

---

---

---

**6.4 Date of birth<sup>16</sup>** *(dd/mm/yyyy)*

\_\_\_\_/\_\_\_\_/\_\_\_\_

---

<sup>16</sup> The Controlling Person's date of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

**6.5 Place of birth<sup>17</sup>**

Town or City of Birth

Country of Birth

---

---

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

Legal name of **Entity 1**

Legal name of **Entity 2**

Legal name of **Entity 3**

---

---

---

---

<sup>17</sup> The Controlling Person's place of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

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

Please complete the following table indicating:

- (i) where the Controlling Person is tax resident;
- (ii) the Controlling Person's TIN for each jurisdiction indicated;<sup>18</sup> and,
- (iii) if the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction(s) then please also complete **Section 10 "Type of Controlling Person"**.

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

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

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

---



---

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



## Section 8 – Type of Controlling Person

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

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – <b>control by ownership</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Controlling Person of a legal person – <b>control by other means</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Controlling Person of a legal person – <b>senior managing official</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Controlling Person of a trust – <b>settlor</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Controlling Person of a trust – <b>trustee</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Controlling Person of a trust – <b>protector</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Controlling Person of a trust – <b>beneficiary</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Controlling Person of a trust – <b>other</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Controlling Person of a legal arrangement (non-trust) – <b>settlor-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Controlling Person of a legal arrangement (non-trust) – <b>trustee-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Controlling Person of a legal arrangement (non-trust) – <b>protector-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Controlling Person of a legal arrangement (non-trust) – <b>beneficiary-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Controlling Person of a legal arrangement (non-trust) – <b>other-equivalent</b>	<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(s) and any Reportable Account(s) may be reported to the tax authorities of the jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another jurisdiction(s) in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.
- I certify that either (a) I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates; or (b) I am authorised by the Account Holder to make this declaration.
- **I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.**
- I acknowledge that it is an offence to make a self-certification that is false in a material particular.
- I undertake to advise the recipient within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part IV of this form or causes the information contained herein to become incorrect, and to provide the recipient with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

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

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

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

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

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

**EXHIBIT A**  
**US IGA DEFINITIONS**

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

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

- (a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (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, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
  - (ii) It is exempt from income tax in its country of residence;
  - (iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
  - (iv) The applicable laws of the Entity's country of residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
  - (v) The applicable laws of the Entity's country of residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Entity's jurisdiction of residence or any political subdivision thereof.

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

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

**FATF Recommendations on Controlling Persons:**

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons<sup>19</sup>:

---

<sup>19</sup> Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

- (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<sup>20</sup> 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.

**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 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (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.

---

<sup>20</sup> A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

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

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

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

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

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

- (a) With respect to any foreign corporation, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the stock of such corporation (by vote or value);
- (b) With respect to any foreign partnership, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the profits interests or capital interests in such partnership; and
- (c) In the case of a trust—

- (i) Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
- (ii) Any Specified U.S. Person that holds, directly or indirectly, more than 10 percent of the beneficial interests of the trust.

**U.S. Person** means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. Refer to the U.S. Internal Revenue Code for further interpretation.

## EXHIBIT B

### CRS DEFINITIONS

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

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

- (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.

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

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

FATF Recommendations on Controlling Persons:

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

- (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<sup>22</sup> 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.

---

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

<sup>22</sup> A controlling ownership interest depends on the ownership structure of the company. The threshold in respect of a legal person is direct or indirect ownership or control of 25% or more of the shares or voting rights in the legal person, being the threshold specified in the Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulations 2016 which implement the FATF Recommendations in Singapore.

- (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.

**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 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (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.

## ANNEX 4

### REPRESENTATION AS TO ACCREDITED INVESTOR / INSTITUTIONAL INVESTOR STATUS UNDER THE SFA

**The Fund, the Manager, the Administrator reserves the right to request such further information and documentation to ascertain a Subscriber's status from time to time.**

Please tick  the appropriate item(s) below, indicating the basis on which the Subscriber and (in the case where the Subscriber is a financial institution, broker or other person applying to acquire Participating Shares on behalf of its clients) each of the Subscriber's clients qualifies as an "accredited investor" or an "institutional investor", each as defined under the Securities and Futures Act 2001 of Singapore and the subsidiary legislation relating thereto.

#### Accredited Investors

- (a) an individual –
- (A) whose net personal assets exceed in value S\$2 million (or its equivalent in a foreign currency) or such other amount as the Monetary Authority of Singapore ("MAS") may prescribe in place of the first amount.
- For the purpose of this category, in determining the value of net personal assets, the value of the individual's primary residence: (i) is to be calculated by deducting any outstanding amounts in respect of any credit facility that is secured by the residence from the estimated fair market value of the residence; and (ii) is taken to be the lower of the following: (x) the value calculated under paragraph (i); or (y) S\$1 million;
- (B) whose financial assets (net of any related liabilities) exceed in value S\$1 million (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe in place of the first amount, where "financial asset" means –
- (i) a deposit as defined in Section 4B of the Banking Act 1970 of Singapore;
- (ii) an investment product as defined in Section 2(1) of the Financial Advisers Act 2001 of Singapore; or
- (iii) any other asset as may be prescribed by regulations made under Section 341 of the Securities and Futures Act 2001 of Singapore; or
- (C) whose income in the preceding 12 months is not less than S\$300,000 (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe in place of the first amount;
- (b) a corporation (as defined in Section 4(1) of the Companies Act 1967 of Singapore) with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe, in place of the first amount, as determined by –
- (A) the most recent audited balance sheet of the corporation; or
- (B) where the corporation is not required to prepare audited accounts regularly, a balance-sheet of the corporation certified by the corporation as giving a true and fair view of the state of affairs of the corporation as of the date of the balance-sheet, which date shall be within the preceding 12 months;
- (c) the trustee of –

- (A) any trust all the beneficiaries of which are accredited investors within the meaning of Section 4A(1)(a)(i), (ii) or (iv) of the Securities and Futures Act 2001 of Singapore;
- (B) any trust all the settlors of which –
  - (i) are accredited investors within the meaning of Section 4A(1)(a)(i), (ii) or (iv) of the Securities and Futures Act 2001 of Singapore;
  - (ii) have reserved to themselves all powers of investment and asset management functions under the trust; and
  - (iii) have reserved to themselves the power to revoke the trust; or
- (C) any trust the subject matter of which exceeds S\$10 million (or its equivalent in a foreign currency) in value;

For the avoidance of doubt, any reference to "trust" in this item (c) includes a bare trust.

- (d) an entity (other than a corporation) with net assets exceeding S\$10 million (or its equivalent in a foreign currency) in value.

For the purpose of this category, an "entity" includes an unincorporated association, a partnership and the government of any state, but does not include a trust;

- (e) a partnership (other than a limited liability partnership within the meaning of the Limited Liability Partnerships Act 2005 of Singapore) in which every partner is an accredited investor;
- (f) a corporation (as defined in Section 4(1) of the Companies Act 1967 of Singapore) the entire share capital of which is owned by one or more persons, all of whom are accredited investors;
- (g) a person who holds a joint account with an accredited investor, in respect of dealings through that joint account; or
- (h) such other person as the MAS may prescribe. Please provide the basis for the Subscriber's status as an accredited investor: \_\_\_\_\_

#### Investors in a Class Equivalent to Accredited Investors

- an investor in an equivalent class to the above categories of accredited investor under the laws of the country or territory in which the offer or invitation is made. Please specify: \_\_\_\_\_.

#### Institutional Investors

- (a) the Government of Singapore;
- (b) a statutory board as may be prescribed by regulations made under Section 341 of the Securities and Futures Act 2001 of Singapore;
- (c) an entity that is wholly and beneficially owned, whether directly or indirectly, by a central government of a country and whose principal activity is –

- (A) to manage its own funds;
  - (B) to manage the funds of the central government of that country (which may include the reserves of that central government and any pension or provident fund of that country); or
  - (C) to manage the funds (which may include the reserves of that central government and any pension or provident fund of that country) of another entity that is wholly and beneficially owned, whether directly or indirectly, by the central government of that country;
- (d) any entity –
    - (A) that is wholly and beneficially owned, whether directly or indirectly, by the central government of a country; and
    - (B) whose funds are managed by an entity mentioned in sub-paragraph (c) above;
  - (e) a central bank in a jurisdiction other than Singapore;
  - (f) a central government in a country other than Singapore;
  - (g) an agency (of a central government in a country other than Singapore) that is incorporated or established in a country other than Singapore;
  - (h) a multilateral agency, international organisation or supranational agency as may be prescribed by regulations made under Section 341 of the Securities and Futures Act 2001 of Singapore;
  - (i) a bank that is licensed under the Banking Act 1970 of Singapore;
  - (j) a merchant bank that is licensed under the Banking Act 1970 of Singapore;
  - (k) a finance company that is licensed under the Finance Companies Act 1967 of Singapore;
  - (l) a company or co-operative society that is licensed under the Insurance Act 1966 of Singapore to carry on insurance business in Singapore;
  - (m) a company licensed under the Trust Companies Act 2005 of Singapore;
  - (n) a holder of a capital markets services licence;
  - (o) an approved exchange;
  - (p) a recognised market operator;
  - (q) an approved clearing house;
  - (r) a recognised clearing house;
  - (s) a licensed trade repository;
  - (t) a licensed foreign trade repository;
  - (u) an approved holding company;

- (v) a Depository as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore;
- (w) an entity or a trust formed or incorporated in a jurisdiction other than Singapore, which is regulated for the carrying on of any financial activity in that jurisdiction by a public authority of that jurisdiction that exercises a function that corresponds to a regulatory function of the MAS under the Securities and Futures Act 2001 of Singapore, the Banking Act 1970 of Singapore, the Finance Companies Act 1967 of Singapore, the Monetary Authority of Singapore Act 1970 of Singapore, the Insurance Act 1966 of Singapore, the Trust Companies Act 2005 of Singapore, or such other Act as may be prescribed by regulations made under Section 341 of the Securities and Futures Act 2001 of Singapore;
- (x) a pension fund or collective investment scheme, whether constituted in Singapore or elsewhere;
- (y) a person (other than an individual) who carries on the business of dealing in bonds with accredited investors or expert investors;
- (z) the trustee of such trust as the MAS may prescribe, when acting in that capacity;
- (aa) a designated market-maker (as defined in the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations of Singapore);
- (bb) a headquarters company or Finance and Treasury Centre which carries on a class of business involving fund management, where such business has been approved as a qualifying service in relation to that headquarters company or Finance and Treasury Centre under Section 43D(2)(a) or 43E(2)(a) of the Income Tax Act 1947 of Singapore, as the case may be;
- (cc) a person who undertakes fund management activity (whether in Singapore or elsewhere) on behalf of not more than 30 qualified investors (as that term is defined under the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations of Singapore);
- (dd) a Service Company which carries on business as an agent of a member of Lloyd's (as defined in Regulation 2 of the Insurance (Lloyd's Asia Scheme) Regulations of Singapore);
- (ee) a corporation the entire share capital of which is owned by an institutional investor or by persons all of whom are institutional investors;
- (ff) a partnership (other than a limited liability partnership within the meaning of the Limited Liability Partnerships Act 2005 of Singapore) in which each partner is an institutional investor; or
- (gg) such other person as the MAS may prescribe. Please provide the basis for the Subscriber's status as an institutional investor: \_\_\_\_\_

## Annex 4A

### FOR ACCREDITED INVESTORS ONLY - SUMMARY OF CONSENT PROVISIONS

#### CONSENT PROVISIONS

Any Subscriber who indicated in Annex 4 that it is an accredited investor is receiving this notice because the Manager has assessed it to be an "accredited investor" as defined under SFA **OR** in respect of a nominee investor, the Manager has assessed the ultimate clients to be "accredited investors" as defined under Section 4A of the SFA.

All such Subscribers should consider the following summarised description of the applicable consent provisions (the "**Consent Provisions**") prescribed under Regulation 3(9) of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore (the "**Regulations**") as qualified by the Regulations. The Subscriber should seek independent professional advice if it requires any advice with respect to the matters stated or referenced in this Summary of Consent Provisions (including the Regulations).

In light of the proposed investment in the Fund, the Fund and the Manager set out below a brief description of the Consent Provisions that may be applicable to you, being **Regulations 3(9) (b), (c), (d) and (e)**.

- (a) **Only applicable to a fund which is offered under the "restricted scheme" exemption:**
- Regulation 3(9) (b) and (c)** relate to the prospectus registration rules and the associated advertising rules under Singapore law. Generally, all offers of securities under Singapore law are considered to be public offers and a Singapore law compliant prospectus is required to be registered as a "prospectus" under the SFA before such offer to the public may be made.
- In respect of a fund which is offered under the "restricted scheme" exemption, it invokes an exemption from such prospectus registration requirements on the condition that it is offered to only "accredited investors" and therefore is not obliged to register a Singapore law compliant prospectus prior to offering the fund in Singapore. As a result, investors who opt-in to be treated as an accredited investor will not be able to benefit from the disclosures afforded under a Singapore law compliant prospectus. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply.
- Regulation 3(9) (d)** relates to the Manager's handling and protection of client moneys and assets. Moneys and assets belonging to retail customers are subject to more stringent requirements and safeguards, such as requirements to deposit assets with a licensed institution which can accord greater protection over the assets, enhanced identification and disclosure requirements. The opt-in to be treated as an accredited investor will result in you not being able to benefit from these enhanced measures and safeguards.
- However, please note that these requirements under Regulation 3(9)(d) are only applicable where a client's trust or custody account is maintained directly by the Manager on behalf of the client. In a situation where the client of a manager is a collective investment scheme, the moneys and assets are held directly in an account in the name of the collective investment scheme with a bank or custodian, and these requirements do not apply.
- Regulation 3(9) (e)** relates to certain responsibilities of the Manager with respect to the supervision of persons who carry on regulated activities as a provisional representative or temporary representative, where a principal of the representative is generally required to arrange for an appointed representative to accompany such provisional representative or temporary representative in the course of such provisional representative or temporary representative meeting, communicating by mail or telephone and performing any regulated activity on behalf of the principal. This legal safeguard is afforded only when servicing a member of the public. The legal obligation on the part of the principal to have an appointed representative accompany the provisional representative or temporary representative does not apply when dealing with an accredited investor.



<p>Accordingly, if you opt-in to be treated as an accredited investor, you will not be able to benefit from the safeguard provided under such an arrangement. However, you should note that it is rare for a manager to appoint provisional or temporary representatives.</p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



**For Individuals**

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

Name:

Date:

**For Corporates**

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

Name:

Designation:

Signed for and on behalf of

Name of Investor:

Date:

**For Individuals**

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

Name:

Date:

**For Corporates**

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

Name:

Designation:

Signed for and on behalf of

Name of Investor:

Date:

## ANNEX 5

### DESIGNATED TAX OFFENCES QUESTIONNAIRE

#### Instructions

Under the Corruption, Drug Trafficking and other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore ("**CDSA**") and the Monetary Authority of Singapore's Notice to Capital Markets Intermediaries on Prevention of Money Laundering and Countering the Financing of Terrorism MAS Notice SFA04-N02 ("**MAS AML/CFT Notice**"), the Manager is required to prevent the holding of assets and to detect and deter proceeds from serious tax crimes that are designated as money laundering predicate offences. Your responses to the Designated Tax Offences Questionnaire below will be used by the Manager, amongst other factors, to determine: (a) whether the Subscriber may invest in the Fund; and (b) whether the Manager is required to file a Suspicious Transaction Report ("**STR**") under the CDSA.

Please respond to each question by checking the applicable box.

Where there are joint Subscribers, please complete the questionnaire in respect of each of the Subscribers.

#### Definitions

"**Income Tax**" means any tax levied by any government, including state and local governments, on individual or business income.

"**Consumption Tax**" means any tax levied by any government, including state and local governments, on goods and services, including sales tax, value-added tax or such similar taxes by any other name.

<b>Part I. Has the Subscriber been (i) convicted by a court of law in any jurisdiction, and/or (ii) the subject of or is the Subscriber currently under any investigation by any tax authority, for any of the following:</b>		<b>YES</b>	<b>NO</b>
1.	Willfully with intent to evade Income Tax or to assist any other person to evade Income Tax:		
(a)	omitted from a return made to any tax authority any income which ought to have been included in such tax return?	<input type="checkbox"/>	<input type="checkbox"/>
(b)	made any false statement or entry in any return made to any tax authority?	<input type="checkbox"/>	<input type="checkbox"/>
(c)	given any false answer, whether verbally or in writing, to any question or request for information asked or made by any tax authority?	<input type="checkbox"/>	<input type="checkbox"/>
(d)	where the Subscriber is not required to file a tax return in any jurisdiction, has made any false statement or provided any false information in any notification given to the tax authority of that jurisdiction in relation to the understatement or omission of income or in relation to any tax deduction or tax relief that is excessive or wrongly granted?	<input type="checkbox"/>	<input type="checkbox"/>
(e)	where the Subscriber is not required to file a tax return in any jurisdiction and has a duty to give notice or otherwise inform the tax authority of that jurisdiction regarding the understatement or	<input type="checkbox"/>	<input type="checkbox"/>

	omission of income or in relation to any tax deduction or tax relief that is excessive or wrongly granted, failed to give such notice or so inform that tax authority?		
(f)	prepared, maintained or authorised the preparation or maintenance of any false books of account or other records or falsified or authorised the falsification of any books of account or records?	<input type="checkbox"/>	<input type="checkbox"/>
(g)	made use of any fraud, art or contrivance or authorised the use of any such fraud, art or contrivance?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Willfully with intent to evade Consumption Tax or to assist any other person to evade Consumption Tax:		
(a)	omitted or understated any output tax or overstated any input tax in any return made to any tax authority?	<input type="checkbox"/>	<input type="checkbox"/>
(b)	made any false statement or entry in any return, claim or application made to any tax authority?	<input type="checkbox"/>	<input type="checkbox"/>
(c)	given any false answer, whether verbally or in writing, to any question or request for information asked or made by any tax authority?	<input type="checkbox"/>	<input type="checkbox"/>
(d)	prepared, maintained or authorised the preparation or maintenance of any false books of account or other records or falsified or authorised the falsification of any books of account or records?	<input type="checkbox"/>	<input type="checkbox"/>
(e)	made use of any fraud, art or contrivance (including, for the purpose or with the effect of evading Consumption Tax, and without the permission of the relevant tax authority: (i) destroying, damaging, erasing or altering any data stored in, or used in connection with a computer; (ii) causing such destruction, damage, erasure or alteration; or (iii) interfering with, interrupting or obstructing the lawful use of that computer or the data stored in that computer) or authorised the use of any such fraud, art or contrivance?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Willfully with intent to evade Consumption Tax:		
(a)	caused, attempted to cause, did any act with intent to cause or defaulted in the performance of any duty imposed upon the Subscriber by the relevant Consumption Tax legislation with intent to cause the refund to the Subscriber by the relevant tax authority of any amount in excess of the amount properly so refundable to the Subscriber?	<input type="checkbox"/>	<input type="checkbox"/>
(b)	provided information to any person with an intent to induce the other person into making a false determination in respect of such person's status for the purpose of Consumption Tax?	<input type="checkbox"/>	<input type="checkbox"/>

Part II. (For non-individual subscribers only) - Do you (the authorised signatory) have any <u>personal knowledge</u> or are there any <u>reasonable grounds to suspect</u> that the Subscriber has committed any of the matters in Part I:	YES	NO
If the response is affirmative, please indicate which matter is referred to: <hr/> <hr/> <hr/>	<input type="checkbox"/>	<input type="checkbox"/>

*If your answer to any of the above questions is "YES", please provide details in a separate sheet.*

**BASED ON YOUR ANSWERS TO THE ABOVE QUESTIONS, THE FUND, THE ADMINISTRATOR AND/OR THE MANAGER MAY REQUIRE ADDITIONAL INFORMATION AND/OR DOCUMENTATION AND, BASED ON SUCH INFORMATION AND/OR DOCUMENTATION, WILL DETERMINE WHETHER THE FUND MAY ACCEPT THE SUBSCRIBER'S OFFER TO SUBSCRIBE FOR PARTICIPATING SHARES IN THE FUND AND WHETHER AN STR MUST BE FILED IN SINGAPORE.**

**THE SUBSCRIBER UNDERSTANDS THAT THE FUND, THE ADMINISTRATOR AND/OR THE MANAGER WILL BE RELYING ON THE ACCURACY AND COMPLETENESS OF THE STATEMENTS MADE AND INFORMATION PROVIDED BY THE SUBSCRIBER HEREIN AND REPRESENTS AND WARRANTS THAT SUCH STATEMENTS AND INFORMATION MAY BE RELIED UPON BY THE FUND, THE MANAGER, THE ADMINISTRATOR AND THEIR AFFILIATES AND ANY ENTITIES OR MANAGERS WITH WHICH THE FUND INVESTS, IN COMPLYING (OR ATTEMPTING TO COMPLY) WITH THE CDSA AND THE MAS AML/CFT NOTICE.**

**FOR SO LONG AS THE SUBSCRIBER DIRECTLY OR BENEFICIALLY OWNS PARTICIPATING SHARES IN THE FUND, THE SUBSCRIBER AGREES TO NOTIFY THE FUND, THE MANAGER AND THE ADMINISTRATOR IMMEDIATELY IN WRITING IF ANY OF THE INFORMATION CONTAINED IN THIS DESIGNATED TAX OFFENCES QUESTIONNAIRE IS NO LONGER ACCURATE AS OF ANY DATE AND SHALL IMMEDIATELY PROVIDE CORRECTED/UPDATED INFORMATION TO THE FUND, THE MANAGER AND THE ADMINISTRATOR.**

**THE FUND, THE MANAGER AND/OR THE ADMINISTRATOR IN THEIR SOLE AND ABSOLUTE DISCRETION MAY TREAT A FAILURE TO FULLY COMPLETE OR RETURN THIS QUESTIONNAIRE AS REASONABLE GROUNDS FOR DECLINING TO ACCEPT THE SUBSCRIBER'S OFFER TO SUBSCRIBE PARTICIPATING SHARES IN THE FUND.**

## ANNEX 6

### REPRESENTATIONS FOR SINGAPORE TAX PURPOSE

*Under present tax regulations in Singapore, each Subscriber for the Participating Shares in the Fund must fulfil certain conditions to avoid the imposition of a penalty. The Subscriber herein refers to you or the investor in the Participating Shares if you are acting on his behalf as a nominee.*

*The Manager also has certain reporting obligations to the Singapore authorities with regard to Non-Qualifying Relevant Owners. Accordingly, please provide the following representations for Singapore tax purpose by completing the sections below.*

*Please note that the information contained in this document is not tax advice. You should consult your advisors to seek appropriate advice before providing any representation.*

Please tick the box that applies to the Subscriber.

(a) The Subscriber is:

- is an individual;
- is a *bona fide* entity<sup>23</sup> not resident in Singapore which does not have a permanent establishment in Singapore (other than a fund manager<sup>24</sup>) and does not carry on a business in Singapore;
- is a *bona fide* entity not resident in Singapore (excluding a permanent establishment in Singapore) who carries on an operation in Singapore through a permanent establishment in Singapore where the funds used by the entity to invest directly or indirectly in the Fund are not obtained from such operation;
- is a “designated person”<sup>25</sup>;
- an approved company under section 13O of the Income Tax Act 1947 (“ITA”) which meets all of the conditions for exemption under section 13O of the ITA and regulation 3(2) of the Income Tax (Exemption of Income of Approved Companies Arising from Funds Managed by Fund Manager in Singapore) Regulations 2010;<sup>26</sup>
- an approved person under section 13U of the ITA which meets all of the conditions for exemption under section 13U of the ITA and regulation 3(2) of the Income Tax (Exemption of Income Arising from

---

<sup>23</sup> A “bona fide entity” means an entity that is not a non-bona fide entity. A “non-bona fide entity” means a person not resident in Singapore (excluding a permanent establishment in Singapore) who:-

- (a) is set up solely for the purpose of avoiding or reducing payment of tax or penalty under the Income Tax Act; or
- (b) does not carry out substantial business activity for a genuine commercial reason.

<sup>24</sup> A “fund manager” for this purpose means a company holding a capital markets services licence under the Singapore Securities and Futures Act 2001 for fund management or that is exempted under that Income Tax Act from holding such a licence.

<sup>25</sup> A “designated person” means

- a) GIC Private Limited, as renamed from time to time;
- b) any of the following companies as renamed from time to time, but only if the company is wholly owned (directly or indirectly) by the Minister in the Minister’s capacity as a corporation established under the Minister for Finance (Incorporation) Act 1959:
  - (i) GIC (Ventures) Pte. Ltd;
  - (ii) GIC (Realty) Private Limited;
  - (iii) Eurovest Pte. Ltd.
- c) a company that is wholly owned (directly or indirectly) by any company that is a designated person by reason of paragraph (b);
- d) any other company that is wholly owned (directly or indirectly) by the Minister in the Minister’s capacity as a corporation established under the Minister for Finance (Incorporation) Act, and is approved by the Minister or such person as the Minister may appoint; or
- e) any statutory board;

<sup>26</sup> Section numbers have been updated based on the ITA. Note that per the MAS circular titled “Tax Incentive Schemes for Funds” (Circular No.: FDD Cir 09/2019) dated 7 June 2019 (“MAS Circular”), the condition for the investor who is also a 13O approved company to hold 100% ownership has been relaxed. The language used here considers the relaxation per the MAS Circular. Kindly note that the MAS Circular has not been legislated yet.

Funds Managed in Singapore by Fund Manager) Regulations 2010.<sup>27</sup>

If none of the above categories apply, please complete part (b).

(b) Does the Subscriber have an associate(s)<sup>28</sup> that beneficially hold(s) Participating Shares in the Umbrella Fund?

- Yes  
 No

If "yes", please provide the name(s) of the associate(s): \_\_\_\_\_.

(c)  The Subscriber confirms it will hold the Participating Shares as beneficial owner upon allotment.

The Subscriber understands that the representations given here will affect the Subscriber as well as the Manager's liability to penalties and/or taxation under Singapore law. The Subscriber further agrees (i) to notify the Manager and/or the Administrator within 14 days if there is a change to any of the representation given above and (ii) to provide the Manager and/or the Administrator upon request such information as may be required to confirm and / or refine the representations provided above.

---

<sup>27</sup> Section numbers have been updated based on the ITA.

<sup>28</sup> In determining if an investor of an approved company ("P1") is an "associate" of another investor ("P2"), the two investors (which are neither individuals nor designated persons) are deemed to be associates if:

- (a) at least 25% of the total value of the issued securities of one investor is beneficially owned, directly or indirectly, by the other; or  
(b) at least 25% of the total value of the issued securities of the two investors is beneficially owned, directly or indirectly, by a third entity ("P3").

Notwithstanding the above, P1 and P2 will not be regarded as "associates" in the following circumstances:

- where either one of the two investors is a listed entity and does not beneficially own, directly or indirectly, at least 25% of the total value of the issued securities of the other investor;
- P3 is an individual or a designated person (or a nominee company or a trust fund of an individual or a designated person) who is the only person who owns at least 25% of the total value of issued securities of P1 and P2; or
- where either P1 or P2 is an approved person under section 13U of the ITA which, at all during the basis period for the year of assessment for which the income of an approved company is exempt from tax under section 13O of the ITA: -
  - (a) beneficially owns directly any of the issued securities of the approved company; and
  - (b) satisfies all the conditions in regulation 3(2) of the Income Tax (Exemption of Income Arising from Funds Managed by Fund Manager in Singapore) Regulation 2010.

For this purpose:

"issued securities" in relation to a company, means:

- (a) issued debentures of, or issued stocks or shares in, the company;  
(b) any right, option or derivative in respect of any such debentures, stocks or shares;  
(c) any right under a contract for differences, or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss by reference to fluctuations, in:
  - (i) the value or price of issued debentures, stocks or shares;
  - (ii) the value or price of any group of any such debentures, stocks or shares; or
  - (iii) an index of any such debentures, stocks or shares; and
- (d) derivatives of a buy-sell nature for funding purpose,

but does not include:

- (i) futures contracts which are traded on a futures market;  
(ii) bills of exchange;  
(iii) promissory notes; or  
(iv) certificates of deposit issued by a bank or finance company.

"Value" of issued securities of a company, means the net asset value of the securities as at the last day of the basis period for the approved company for the year of assessment in question.



**ANNEX 7**

**PEP DECLARATION FORM**

Please complete the relevant Alternative option which reflects your status.

**ALTERNATIVE ONE:**

I am a Politically Exposed Person (“PEP”) or have been PEP during the last year

*If you have checked this box, please provide the following information:*

Title: \_\_\_\_\_

Description of Function and Level/Seniority: \_\_\_\_\_

Date when you became a PEP: \_\_\_\_\_

If you were but no longer are PEP, date when the appointment ended: \_\_\_\_\_

**ALTERNATIVE TWO:**

An immediate family member or a close associate is a PEP or has been a PEP during the last year.

*If you have checked this box, please provide the following information:*

If the PEP is an immediate family member, please specify the relationship: Spouse/legal cohabitant Parent/Children/spouse or legal cohabitant of your Children

If the PEP is a close associate, please describe the nature of the association:

\_\_\_\_\_

**ALTERNATIVE THREE:**

**I am not a PEP**

**ALTERNATIVE FOUR:**

**My PEP status as previously advised remains unchanged**

I hereby confirm that all the information and any documentation supplied with this form is genuine, complete, and correct.

I hereby confirm that I will inform Apex Group of a change in my status as detailed in this Form should it change in the future.

Name & Surname: \_\_\_\_\_

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