

INITIAL APPLICATION FORM

LEGAL PERSONS

**PEREGRINE CAPITAL HIGH GROWTH USD
RETAIL HEDGE FUND**

(the “Fund”)

**A CELL OF
PEREGRINE CAPITAL FUNDS PCC LIMITED**

(the “Company”)

Defined terms used but not defined in the Application Form are those used in the Disclosure Documents of the Fund as amended (unless the context otherwise requires) and available from the Administrator through the same details as mentioned below.

INSTRUCTIONS

Subscription to invest in shares (the “Shares”) of the Fund may be made only by means of the completion, delivery and approval of the Application Form as follows (A-C):

A. SUBSCRIPTION DOCUMENTATION & SUPPORTING DOCUMENTATION

The completed application form together with full CDD must be emailed to the Administrator.

Zeta Fund Services Limited (the “Administrator”)
Third Floor, La Plaiderie Chambers
La Plaiderie, St Peter Port
Guernsey, GY1 1WG

Email: ta@zeta-fs.com

The application form is divided into the following sections

Part 1	Investor Particulars
Part 2	Investment Amount
Part 3	Source of Wealth & Source of Funds
Part 4	Authorisation
Part 5	Completion
Schedule A	Supporting Documentation and Anti-Money Laundering Requirements
Schedule B	Representations, Warranties, Consents, Indemnities and Acknowledgements
Schedule C	Data Protection
Schedule D	CRS and FATCA Entity Self Certification Form

B. PAYMENTS FOR THE AMOUNTS SUBSCRIBED

Payment details will be provided upon confirmation from **the Administrator of your acceptance as an investor**.

C. APPROVAL / CONFIRMATION

Once your subscription has been accepted, you will receive an instruction from the Administrator requesting transfer of your funds to the account details provided.

You will then receive a Contract Note from the Administrator following the relevant Dealing Day.

Queries of any nature may be sent to ta@zeta-fs.com / +44 (0) 1481 704 862

PART 1: INVESTOR PARTICULARS

DETAILS OF CLIENT				
Registered Name				
Full Trading Name If different from above				
Type of Legal Entity	☐	Trust	☐	Unlisted Company
	☐	Limited partnership	☐	intermediary
	☐	Nominee	☐	Regulated Fund
	☐	Other (please specify)		
Registration Number				
Country of Incorporation or Establishment				
Date of Incorporation or Establishment				
Country of tax residency				
Registered Office Address				
Postal Address If different from above				
Primary Business of the Entity				
Senior Managing Officials E.g. Directors of the Company, Directors of the General Partner, Trustees, etc. as applicable				
Contact Person Name & Title				
Contact Person E-mail				
Politically exposed persons (if any individuals are PEPs please state and provide details)				
Contact E-mail for Statements & Contract Notes If different from above				

REGULATORY STATUS	
Is the Entity Regulated?	
Jurisdiction of Regulation	
Name of Regulatory Body	
Regulation License Number	
Is the entity listed on a Stock Exchange?	
Name of Stock Exchange	
Designation on Stock Exchange	

Please note that the Administrator is required to perform Customer Due Diligence on all applicants into the Fund. A full list of the documents required is available on request from the Administrator.

BANK ACCOUNT DETAILS	
Please identify the bank or other financial institution from which the Applicant's funds will be wired. Note that any amounts paid to the Applicant will be paid to the same account from which its initial funds were originally remitted unless the Company agrees otherwise.	
Name of Account Holder	
Name of Bank	
Branch Name	
Branch Code	
Account Number	
Account Type	
ABA / SWIFT	
SWIFT Address	

Please note that all payments must be received from a bank account in the investor's name. If, for whatever reason, the account given above is not in the investor's name, please contact the Administrator before making any payments.

PART 2: INVESTMENT AMOUNT

SHARE CLASS	SUBSCRIPTION AMOUNT (USD)
Class A	

The minimum subscription:

- Class A: USD 2,500

A full overview of the terms of the above share class is available in the Disclosure Documents.

PART 3: SOURCE OF WEALTH & SOURCE OF FUNDS

Under Guernsey Regulations, the Administrator is required to obtain information pertaining to the Source of Funds and Source of Wealth of any investment.

Source of Wealth is defined as all sources which continue to the investor's total net worth. Source of Funds is defined as the source of the actual investment amount given in the table above under Subscription Amount. Source of Wealth and Source of Funds may not necessarily be the same.

Please note that, in accordance with the Administrator's regulations, one word or vague answers will not be accepted.

Please use the boxes below to identify your Source of Wealth and Source of Funds. Please give all sources, including where such is from a variety:

Source of Wealth	
Source of Funds	

Does the entity have any income attributable to the below industries (where applicable, please include approximate percentage of annual income):		
Industry	Yes/No (income attributable to the industry)	If yes, approximate percentage of income attributable to the industry)
Oil, gas, mining, or similar extraction		
Pharmaceutical production or distribution		
Cryptocurrencies or other decentralised finance		
Private banking		
Military or Defence		
Gambling		

PART 4: AUTHORISATION (THIS PART MUST BE COMPLETED AND SIGNED)

By signing below, the Applicant/s agree/s to be bound by the Terms, Conditions, Declarations, Representations, Consents, and Indemnities set out above and overleaf in **Schedule A/B/C/D**.

By signing below, the Applicant/s declare that they are applying for the Shares in the Company on their own behalf and that they are entitled to the Shares in the Company in respect of which this declaration is made.

By signing below, the Applicant/s confirm that they:

- ☐ initiated the discussions, correspondence or other communications with the Investment Manager or Sub-Investment Manager; and
- ☐ have requested to be added to certain regular distributions from the Investment Manager or Sub-Investment Manager, relating to the Fund.

Signature by Authorised Signatory

SIGN

Name (Please Print)

Date

Signature by Authorised Signatory

SIGN

Name (Please Print)

Date

PART 5: COMPLETION

- ☐ Ensure that any relevant declarations in Schedule B & D have been completed and signed where applicable.
- ☐ Arrange for this Form and Customer Due Diligence documentation to be scanned and sent to the Administrator at ta@zeta-fs.com.

Please retain the original signed form and supporting Customer Due Diligence documentation as you may be required to these original documents to the Administrator at the address on the front of this Form if requested by the Administrator.

SCHEDULE A: SUPPORTING DOCUMENTATION & ANTI-MONEY LAUNDERING REQUIREMENTS

The list of due diligence the Administrator will require can be found in the "CDD Requirements" document provided alongside this form. Guidance on correctly certifying documents, where applicable, can also be found in this document.

The Administrator provides corporate service and administration services for the alternative investment industry. It is the Administrator's policy that each of its group companies are at all times fully compliant with applicable laws, rules and codes of conduct, and operate in accordance with best industry practices. The Administrator has adopted a risk-based approach with regards to exercising due diligence procedures and implementing AML/CTF controls. The Administrator performs due diligence to verify the true identity of all of its customers, and a list of requirements per category of investor has been summarized below. The level of Customer Due Diligence that is performed on Investors will depend on the risk profile of the Investor.

ANTI-MONEY LAUNDERING REQUIREMENTS - INFORMATION

The Administrator and the Company are subject to the anti-money laundering legislation and regulations and have adopted policies and procedures which use the best practices of international initiatives to counter money laundering and terrorist financing which may be of a standard that is higher than required under anti-money laundering and counter-terrorist financing legislation ("**AML Policy**"). To ensure compliance with applicable statutory requirements relating to anti-money laundering and anti-terrorism initiatives and the AML Policy, the Administrator, on behalf of the Company, will require the identification of any prospective investor and the verification of said identity along with the identification of source of wealth and source of funds from all prospective investors.

The details given above are by way of example only and the Administrator will request such information and documentation as it considers is necessary to identify and verify an applicant and comply with all applicable money laundering regulations and the AML Policy. In the event of delay or failure by the applicant to produce any information required under applicable law or the AML Policy, the Administrator may refuse to accept the application and the subscription monies relating thereto until proper information has been provided. In the event that an investor requests that redemption proceeds be paid to an account in the name of the investor the details of which the Administrator does not already possess, the Administrator may request such written information and documents (which may be required in hard copy) as it reasonably requires to verify such account, and redemption proceeds will not be paid to such account if the investor fails to provide such information. Investors should note specifically that redemption proceeds may not be remitted to an account which is not in the name of the investor.

As mentioned above, the Company, or the Administrator, reserves the right to request such evidence as is necessary to identify and verify a prospective investor in accordance with applicable law or the AML Policy. The Company or the Administrator also reserves the right to request such verification evidence in respect of a transferee of Shares. In the event of delay or failure by the prospective investor or transferee to produce any evidence required under applicable law or the AML Policy, the Company or the Administrator may refuse to accept the application or (as the case may be) to register the relevant transfer, and (in the case of a subscription of Shares) any funds received will be returned without interest to the account from which such funds were originally debited.

If, as a result of any information or other matter which comes to his attention during the course of his business, trade, profession or employment, any Investor or related person (including the Company, its Directors and the Administrator) knows or suspects that payment to the Company (by way of subscription or otherwise) is the proceeds of criminal conduct, such person is required to report such information. Such report shall not be treated as a breach of any restriction upon the disclosure of information imposed by law or otherwise.

By signing this Application Form, the Applicant acknowledges that they will be required to provide the evidence required by applicable law and regulations relating to anti-money laundering checks to prove their identity.

If the Administrator or the Company do not receive satisfactory evidence, then further information may be requested. This Application Form shall not be processed nor shares in the Company issued until such information is received and each of the Administrator and the Company shall be held harmless and indemnified against any loss arising as a result of a failure to process the subscription if such information has been required by the parties referred to and has not been provided by the Applicant.

Politically Exposed Persons ("PEP") - A PEP is a person or direct family member (spouse or equivalent, children and their partners, parents) which is (or has ceased to be for less than one year) a (i) head of states, head of governments, minister, deputy minister, state secretary; (ii) parliamentarian; (iii) member of supreme courts, constitutional courts or other high jurisdiction which decisions may not be appealed except in exceptional circumstances; (iv) ambassador, "chargé d'affaires", superior official of army forces; (v) member of administration, direction or supervision of public authorities; (vi) individual responsible of political parties; (vii) OR, any person known to be closely associated to one such person (i.e., person being the beneficial owner of a corporate structure together with a PEP or of a corporate structure set up for the benefit of a PEP, or having a close business relationship with a PEP).

SCHEDULE B: REPRESENTATIONS, WARRANTIES, CONSENTS, INDEMNITIES AND ACKNOWLEDGEMENTS

1. The Applicant shall promptly notify the Administrator, the Manager, the appointed introducer (if any), and the Company if any of the Applicant's Warranties cease to be true, complete and accurate.
2. The Applicant confirms that it is aware of the risk involved in the proposed investment in Shares and of the fact that inherent in such investment is the potential to lose some or all of the sum invested.
3. The Applicant further acknowledges that investment in the Company involves substantial risks. The Applicant confirms that it has given careful consideration to all of risk factors in evaluating the merits and suitability of an investment in the Company.
4. The Applicant acknowledges that the purchase of shares in the Company is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable it to evaluate the risks and the merits of an investment in the shares.
5. In the case of it being a company or other entity, the Applicant is duly incorporated or established and validly existing under the laws of its jurisdiction of incorporation or establishment and it has the power, authority, and capacity to enter into and perform its obligations under the Application Form.
6. The Applicant has taken all necessary actions (including the obtaining of any necessary consent) in order to authorise entry into this investment in Shares, the delivery of the Application Form, and any transactions contemplated by it.
7. The Application Form constitutes legal, valid, and binding obligations on the Applicant, subject, in the event of insolvency or analogous proceedings, to applicable laws relating to creditors rights and to limitations on the availability of any equitable remedies.
8. The Applicant confirms that the responsibility for a) ensuring that any investment it makes in the Company complies with the Applicant's local regulatory or statutory requirements that govern the application and b) taking appropriate taxation advice, rests solely and exclusively with the Applicant. The Applicant confirms that the Administrator, the Manager, the appointed introducer (if any), the Company and its Directors shall incur no liability whatsoever in this regard and the Applicant indemnifies each of the Administrator, the Manager, the appointed introducer (if any), the Company and its Directors individually against any loss, liability, cost or expense that each of them may incur jointly or severally by reason of any breach of any regulatory or statutory requirement in the Applicant's jurisdiction relating to the Application Form, such breach caused by the Applicant's acts or omissions.
9. The Applicant confirms that no actions or administrative proceedings before any court or agency have been started or threatened in any jurisdiction, which if adversely determined against the Applicant are likely to have a material adverse effect on the Applicant or their ability to observe or perform their obligations under the Application Form, Information Memorandum of the Company, and the Company's constitutional documents.
10. The Applicant confirms that, in relation to all tax, legal and economic considerations in relation to or concerning the Application Form and the proposed activities of the Company, they have relied, and will rely, only on the advice of their own professional advisers.
11. The Applicant, having read, received, considered and understood a copy of the Offering Memorandum of the Company current at the date of the Application Form, (incorporated herein by reference), confirms that this application is based solely on the Offering Memorandum of the Company together with the Company's constitutional documents. The Applicant acknowledges that the value of, and income from, Shares in the Company may go up or down and the Applicant may lose some or all of the sum invested in the Company.
12. The Applicant will observe and be bound by the provisions of the Company's constitutional documents (as amended from time to time) constituting the Company together with the Information Memorandum of the Company and any supplement. The Applicant hereby applies to be entered in the Register of Members (as defined in the Company's articles of incorporation) as the holder(s) of the Shares issued pursuant to the acceptance by the Administrator, the Manager, the Company and its Directors of the Application Form and subsequent subscriptions.
13. The Applicant confirms that they are purchasing Shares for investment purposes and solely for their own account and not with a view to (nor at present the intention of) reselling them, except in the case of a redemption by the Company of Shares.
14. The Applicant acknowledges that, by providing the email address(es) and fax number(s) in Part 1 of this Application Form, the Company may serve formal notices on them by this means and at this address/number or such other address/ number as may be advised to the Administrator in writing from time to time. The Applicant also acknowledges and agrees that any notice or document may be served by the Company on them in the manner specified from time to time in the Information Memorandum of the Company and by electronic means (as defined in The

- Companies (Guernsey) Law, 2008 as amended, if the Applicant has provided an email address or fax number to the Company or its delegate (including the Administrator).
15. The Applicant acknowledges that failure to provide all requested documentation will result in this Application Form not being accepted by the Company. Applicants will be notified by facsimile transmission, email, or by mail of such refusal. The Administrator, the Manager and the Company and its Directors shall be held harmless and indemnified against any loss arising from the refusal of an application where requested documentation is not provided.
 16. The Applicant acknowledges that instructions for the purchase of Shares in the Company must be received by no later than 15.00 UK Time one business day prior to the proposed date of subscription, as such term is defined in the relevant Offering Memorandum of the Company.
 17. The Applicant acknowledges that if payment in full in cleared funds in respect of an application has not been received by the Administrator in accordance with the terms of the Information Memorandum of the Company or in the event of non-clearance, any provisional allotment of shares made in respect of such application may be cancelled. In such circumstances, the Directors may charge the Applicant for any expense incurred by the Company and for any loss to the Company arising out of such non receipt or non-clearance.
 18. The Applicant hereby indemnifies and keeps indemnified the Administrator, the Manager, the Company and its Directors, other shareholders of the Company and any affiliates or duly appointed agents of any of the foregoing persons or entities for any and all loss suffered by them as a result of the Applicant acquiring or holding Shares in the Company where, by virtue of so acquiring or holding the Applicant is in breach of the laws of any applicable jurisdiction.
 19. The Applicant hereby authorises and instructs each of the Administrator, the Manager, the Company and its Directors to accept and execute any instructions in respect of the Shares to which this Application Form relates (whether applied for now or subsequently) given by an Authorised Signatory as designated herein in written form or by facsimile or by email attachment, and the Applicant consents and warrants to send the original Application Form and supporting documentation (in relation to AML/CTF checks and know-your-customer requirements and only where requested by the Administrator) to the Administrator.
 20. The Applicant undertakes to the Administrator, the Manager and the appointed introducer (if any), the Company and its Directors that settlement of subscription payments will only be instructed from the nominated bank account(s) as detailed in this Application Form to the applicable bank account(s) detailed in this Application Form. The Applicant further agrees to provide the Administrator on receipt of a written or email request with either a certified statement or certified deal confirmation within 7 Business Days from the date of the request should this be required to satisfy anti-money laundering requirements. The Applicant consents that redemption payments shall only be credited to the Applicant's relevant bank account(s) as detailed this Application Form.
 21. The Applicant hereby indemnifies, and agrees to keep indemnified, each of the Administrator, the Manager, the Company and its Directors against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon instructions given by facsimile, email (including by email attachment) or via any electronic distribution platform acceptable to the aforementioned parties in their absolute discretion. In the circumstances where instructions relate to a change to bank account details for redemption payments, the Applicant acknowledges that original written instruction, signed by two Authorised Signatories (where applicable), together with a certified copy of a recent bank statement(s) for the revised bank account(s) will be required to effect such a change and that if additional information is requested this will be provided to the Administrator promptly. Where other notified changes are considered in the opinion of the Administrator to be material then further verification/evidence may need to be provided.
 22. The Applicant consents and warrants that the Administrator, the Manager, the Company and its Directors may rely conclusively upon and shall incur no liability in respect of any action taken upon such notice, consent, request, instruction or other instrument believed to be in good faith to be genuine or to be signed or otherwise given by properly authorised persons. The Applicant is not, nor acting on behalf of, a person or entity to whom the offer or sale of shares in the Company may not be made.
 23. The Applicant consents and warrants that they are not a U.S. Person (for taxation purposes) nor acquiring Shares on behalf of, or for the benefit of a U.S. Person, nor intending to transfer any Shares that may be purchased by the Applicant to any person who is a U.S. Person. The Applicant represents that neither

- the Applicant nor anyone on the Applicant's behalf has been solicited to purchase Shares while present in the United States, its territories or possessions nor have the funds being utilised for such purchase been obtained from a U.S. Person.
24. The Applicant confirms that the Administrator, the Manager, the Company and its Directors shall be held harmless and indemnified against any loss arising as a result of their being unable to process the application if such information as requested by any of these parties has not been provided.
 25. The Applicant hereby indemnifies, and keeps indemnified, the Administrator, the Manager, the Company and its Directors against any and all claims, actions, liabilities, costs, or expenses of any kind arising or resulting from of the holding or acquisition of Shares by a person other than a qualified holder under the Company's constitutional documents.
 26. **The Applicant warrants that, as at the date of this Application Form, they have considered the risks set out in the Fund's Scheme and Supplemental Particulars, including but not limited to the potential for the value of the Fund to increase as well as decrease.** The Applicant hereby indemnifies, and keeps indemnified, the Administrator, the Manager, the Company and its Directors against any and all claims, actions, liabilities, costs, or expenses of any kind arising or resulting from the warranty given in this paragraph 26 not being accurate or correct.
 27. The Applicant hereby indemnifies, and keeps indemnified, the Administrator, the Manager, the Company and its Directors against any and all any tax the Company is required to account for and on the Applicant's behalf, including any penalties and interest thereon.
 28. The Applicant confirms that any complaint(s) regarding investment in the Company will be forwarded in writing to the Administrator at the following address: **Zeta Fund Services Limited, Third Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey GY1 1WG.**
 29. The Applicant hereby indemnifies, and keeps indemnified, the Administrator, the Manager, the Company and its Directors against any and all claims, actions, liabilities, costs, or expenses of any kind arising or resulting from any misrepresentation or any breach of acknowledgement, representation, warranty, confirmation, undertaking or indemnity contained in this Application Form or from the failure of the Applicant to disclose any relevant details or provide the Administrator, the Manager or the Company and its Directors with all information requested by any of them.
 30. The Applicant hereby acknowledges that my/our personal information will be handled by the Administrator (as data processor on behalf of the Company) in accordance with the Data Protection Legislation, as amended from time to time. Without limiting any other provision of this Subscription Agreement, the Applicant also acknowledges that this information will be processed by the Administrator for the purposes of carrying out the services of administrator, registrar and transfer agent of the Company and to comply with legal obligations including legal obligations under company law and AML/CTF legislation. The Applicant acknowledges that the Administrator will disclose my/our information to third parties (including to the Manager and/or the Company or their affiliates, agents or duly appointed service providers) where necessary or for legitimate business interests. This may include disclosure to third parties such as the Auditors, tax authorities pursuant to the Common Reporting Standard and other government bodies and agencies or agents of the Administrator who process the data for AML/CTF purposes or for compliance with foreign regulatory requirements. The Applicant hereby consents to the processing of my/our information, which may include (1) the recording of telephone calls with the Administrator for the purpose of confirming data, (2) the disclosure of my/our information as outlined above to the Manager or the Company and their agents or duly appointed service providers, (3) the disclosure of my/our information where necessary, or in the Company's or the Administrator's legitimate interests, to any company in the Administrator's and/or the Manager's group of companies, or (4) the disclosure of my/our information to agents of the Administrator, including companies situated in countries outside of the European Economic Area which may not have the same data protection laws as in Guernsey or (5) making information available, to the extent required by applicable laws or regulations, to the local taxation authority in Guernsey, HMRC or foreign fiscal authority or other governmental agency in relation to FATCA and/or the Common Reporting Standard.
 31. The Applicant acknowledges that the Company, the Manager, the Administrator are each authorised and instructed to accept and execute any instructions related to this Application Form, the purchase or redemption of Shares or the maintenance of the Applicant's account by facsimile or email. If instructions are given by facsimile or email, the Applicant acknowledges that it has the burden

to ensure that its instructions are received in legible form. The Applicant agrees to indemnify the Company, the Manager and the Administrator and agrees to keep each of them indemnified, against any loss of any nature whatsoever arising to each of them as a result of any of them acting on the Applicant's facsimile or email instructions. The Applicant acknowledges that the Company, the Manager and the Administrator shall not incur any liability in respect of any action taken upon any information provided to the Company by the Applicant or for relying on any notice, consent, request, instructions or other instrument believed to be genuine or to be signed by properly authorised persons on behalf of Investor, including any document transmitted by facsimile or email.

32. By executing this document, the Applicant is consenting to electronic delivery and giving permission for the Company and its service providers and other representatives, to deliver via email any documentation, reports and other information to be delivered to the Applicant in connection with the Applicant's investment in the Company. Such information may include confidential information regarding the Company, including but not limited to, the Applicant and investment information. Certain information, at the discretion of the Company, may be delivered to the Applicant by regular mail, facsimile or courier. The Applicant also consents to the Company transmitting information by email to any of the Applicant's or the Company's service providers, advisors, accountants or others to whom the Applicant has requested that such information be provided. The Applicant understands that contact via non-encrypted email, such as that expected to be used by the Company, and the transmission of email data take place over public networks and therefore will be unprotected. Although the Company and its service providers will take reasonable precautions regarding the integrity, confidentiality and security of information sent by email, none of the Company, its affiliates or any of its service providers or other representatives will be liable for interception, system failure or other problems that may result in incomplete or incorrect transmission. In addition, information transmitted by email may need to be disclosed to third parties, including regulatory authorities with jurisdiction over the Company or its service providers, and could be accessed by unauthorised persons. The Applicant agrees to release the Company, its affiliates and its service providers from any form of liability or loss associated with the communication of Company information by

email, including but not limited to, the Applicant and investment information. The Company and its service providers make no warranties in relation to these matters and the Applicant accepts the risks associated with the use of email. The Company and its service providers also reserve the right to intercept, monitor and retain communications to and from their systems as permitted by applicable law. The Applicant understands that to receive information by email, the Applicant will need internet access, a valid email address and the ability to install or download such applications as the Company may specify. If the Applicant wishes to retain information sent by email, the Applicant will need access to a printer or other device to download and print or save such information. The Applicant also understands that it is the Applicant's obligation to inform the Company and the Administrator in the event that any of the Applicant's or the Applicant's service providers' email addresses change. The Applicant may update any of the Applicant's or the Applicant's service providers' email addresses by contacting an appropriate representative of the Administrator and requesting an update. This consent will be effective immediately and will remain in effect unless and until the Applicant revokes it. The Applicant acknowledges that it may take up to three (3) Business Days to process a revocation of consent to electronic delivery (or request for paper copies) from the date that the Applicant's revocation or request is received by the Administrator.

33. The Applicant hereby acknowledges that any wire transfers of the proceeds of any distributions or redemptions sent to the financial institution indicated by the Applicant will constitute payment to the Applicant and will relieve the Company of any further obligation with respect to the amounts so paid and the Shares thereby redeemed. The Applicant releases the Company from any further obligation with respect thereto.
34. The Applicant consents to the Administrator sharing confidential information obtained from the Applicant (including any and all personal data that could be used to identify an investor) with Administrator's affiliates. The information only will be used in carrying out the responsibilities of the Administrator and is subject to the confidentiality provisions in the Administration Agreement.
35. The Applicant acknowledges that any and all instructions related to purchases or redemptions of Shares or any other instruction effecting the registration of or interest in any Shares must be in the English language and

- that any instruction not in the English language will not be acted upon.
36. The Applicant acknowledges that the Administrator does not exercise any discretion with respect to management or disposition of the assets and liabilities of the Company and specifically is entitled to rely on and is not responsible for the valuation information provided by the Company, the Manager, any investment manager, advisor, or agent of the Company, any brokers, custodians or other financial intermediaries and any third party pricing services.
37. The Applicant agrees to comply with all tax, AML/CTF and exchange control reporting requirements imposed on the Applicant by any applicable jurisdiction in connection with this Application Form. The Applicant acknowledges that if the Company or Administrator has a suspicion that a payment to the Company (by way of subscription or otherwise) contains the proceeds of criminal conduct, the Company or Administrator will be required to report such suspicion to the appropriate governmental authorities pursuant to applicable law. Any such report and the disclosures therein shall not be treated as a breach of any confidentiality restriction.
38. The Applicant hereby acknowledges that the Administrator is involved in various aspects of the Company's operations and agrees that the Administrator shall specifically be entitled to rely on this Application Form and all representations of the Applicant herein as a third party beneficiary to the fullest extent permitted by applicable law.
39. Where applicable, for joint applicants/the Applicants each individually authorizes the Company, the Administrator and each of their delegates to act upon the written instructions of any one of the Applicants in respect of the transfer or redemption of any of the Shares registered in the joint names.
40. This is the declaration for the investment in the Company. Please tick **option A or B** if applicable. It is important to note that this declaration, if it is then correct, shall apply in respect of any subsequent acquisitions of Shares in the Company. The Applicant confirms that he/she/it is acting as (*please tick one*):

A. Declaration on own behalf ☐

I/We declare that I am/we are applying for the Shares in the Company on my own/our own behalf/on behalf of a company and that I am/we are/the company is entitled to the Shares in the Company in respect of which this declaration is made;

B. Declaration as Intermediary ☐

I/We declare that I am/we are applying for Shares in the Company on behalf of persons:

- Who are beneficially entitled to the Shares; and
- Unless I/we specifically notify you to the contrary at the time of the application, all applications for Shares in the Company made by me/us from the date of the application will be made on behalf of such persons.

SCHEDULE C: DATA PROTECTION (INFORMATION)

The Applicant's personal information (the "Information") will be handled by the Administrator (as data processor on behalf of the Company) in accordance "Data Protection Legislation". Data Protection Legislation means The Data Protection (Bailiwick of Guernsey) Law, 2017 ("Data Protection Legislation") (as amended, extended or replaced from time to time) and any implementing legislation and all amendments thereto. The Information will be processed for the purposes of carrying out the services of Administrator, registrar and transfer agent of the Company and to comply with legal obligations including legal obligations under company law and anti-money laundering legislation. The Administrator or the Company will disclose the information to third parties where necessary or for legitimate business interests. This may include disclosure to third parties such as agents of the Administrator who process the data for anti-money laundering purposes or for compliance with foreign regulatory requirements. The Applicant's information may also be divulged to the tax authorities in accordance with the requirements of FATCA and/or OECD Common Reporting Standard.

The Applicant hereby consents to the processing of their information and the disclosure of their information as outlined above and where necessary or in the Company's or the Administrator's legitimate interests to any company in the Administrator's group of companies or agents of the Administrator, including companies situated in countries outside of the European Economic Area which may not have the same data protection laws as in Guernsey. The Applicant also agrees to notify the Company and the Administrator of any change to their tax residency status.

We may record and monitor telephone calls with the Applicant in case we need to check that we have carried out their instructions correctly and to help improve our quality of service.

SCHEDULE D: CRS AND FATCA ENTITY SELF CERTIFICATION FORM

We are obligated under the applicable regulations of the local jurisdiction where the Fund is domiciled with respect to the Foreign Account Tax Compliant Act ("**FATCA**") and Common Reporting Standards ("**CRS**"), to collect certain information about each Account Holder's tax arrangements. Please complete the sections below as directed and provide any additional information that is requested. Please note that in certain circumstances, we may be legally obliged to share this information and other financial information with respect to an Account Holder's interests in the Fund with relevant tax authorities.

If you have any questions about this form or defining the Account Holder's tax residency status, please consult your tax advisor or local tax authority.

For further information on FATCA please refer to the following links at www.treasury.gov/resource-centre/tax-policy/treaties/Pages/FATCA.aspx and <https://www.irs.gov/Businesses/Corporations/FATCAFAQs>. For further information on CRS, please refer to the following link at <http://www.oecd.org/tax/automatic-exchange>.

If any of the information below about the Account Holder's tax residence or FATCA/CRS classification changes in the future, please advise the Administrator promptly of these changes.

Account holders that are individuals should not complete this form and should complete the Individual Self-Certification form for FATCA and CRS.

(Mandatory fields are marked with *)

Section 1: Account Holder Identification*

Account Holder Name* (the "Entity")	
Country of Incorporation or Organisation* (Do not abbreviate)	
Registered Office Address	

Section 2: FATCA Declaration U.S. Person*

Please select the correct option from below and complete as appropriate.

☐ The Entity is a Specified U.S. Person (Skip Section 3 and Complete Sections 4, 5, 6 (if applicable) & 7)

Or

☐ The Entity is a U.S. Person but **not** a Specified U.S. Person (Skip Section 3 and Complete Sections 4, 5, 6 (if applicable) & 7)

Please indicate exemption¹ below:

¹ Under U.S. IGA and in the U.S. Internal Revenue Code, Specified U.S. 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 section 403(b) plan or section 457(g) plan.

Or

☐ The Entity is **not** a U.S. Person (Complete Sections 3, 4, 5, 6 (if applicable) & 7)

Section 3: Entity's FATCA Classification

(If you ticked the third option of Section 2 ("The Entity is **not** a U.S. Person") above, please tick one applicable category below and complete as appropriate).

The information provided in this section is for FATCA. Please note your classification may differ from your CRS classification in Section 5 below.

Financial Institutions under FATCA:

If the Entity is a Financial Institution, please tick one of the below categories and provide the Entity's GIIN		Please Tick
I.	Partner Jurisdiction Financial Institution	☐
II.	Registered Deemed Compliant Foreign Financial Institution	☐
III.	Participating Foreign Financial Institution	☐
Please provide the Entity's Global Intermediary Identification number (GIIN)		

Financial Institution (unable to provide a GIIN) under FATCA:

If the Entity is a Financial Institution but unable to provide a GIIN, please tick one of the below reasons:		Please Tick	
I.	The Entity has not yet obtained a GIIN but is sponsored by another entity which does have a GIIN Please provide the sponsor's name and sponsor's GIIN:	☐	
	Sponsor's Name		
	Sponsor's GIIN		
II.	The Entity is a Trustee Documented Trust Please provide your Trustees name and GIIN:	☐	
	Trustee's Name		
	Trustee's GIIN		
III.	The Entity is a Financial Institution and has not yet obtained a GIIN but intends to do so, if required	☐	
IV.	Exempt Beneficial Owner	☐	
V.	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		
VI.	Excepted Foreign Financial Institution	☐	
	Indicate exemption		

VII.	Non-Participating Foreign Financial Institution	☐
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Non-Financial Institutions under FATCA:

If the Entity is not a Financial Institution, please tick one of the below categories:		Please Tick
I.	Active Non-Financial Foreign Entity	☐
II.	Passive Non-Financial Foreign Entity (If this box is ticked, please indicate the name of any natural Controlling Person(s) of the Entity in Section 6 below and complete a separate individual self-certification form for each of your Controlling Persons)	☐
III.	Excepted Non-Financial Foreign Entity	☐
IV.	Direct reporting (NFFE)	☐
	Please provide your GIIN	

Section 4: CRS Declaration of Tax Residency (Note: Entities may have more than one tax residency)*

Please indicate the Entity's country/jurisdiction of tax residence for CRS purposes. If resident in more than one country/jurisdiction, please detail all countries/jurisdictions of tax residence and associated tax identification number or equivalent number ("TIN") for each country/jurisdiction indicated. Please refer to the OECD CRS Portal for more information on Tax Residency. If a TIN is unavailable, please provide the appropriate reason **A, B** or **C** where indicated below:

Reason A – The country/jurisdiction where the Account Holder is resident does not issue TIN's to its residents

Reason B – The Account Holder is otherwise unable to obtain a TIN. (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)

Reason C – No TIN is required. (Note: Only select this reason if the domestic law of the relevant country/jurisdiction does not require the collection of the TIN issued by such country/jurisdiction)

If the Entity is not tax resident in any country/jurisdiction (e.g., because it is fiscally transparent), please indicate that below and provide its place of effective management or country/jurisdiction in which its principal office is located.

	Country/Jurisdiction of Tax Residency (Do not abbreviate)	TIN	If no TIN available enter Reason A, B or C
1			
2			
3			

Please explain in the following boxes why you are unable to obtain a TIN if you selected **Reason B** above.

1	
2	
3	

Section 5: Entity's CRS Classification*

The information provided in this section is for CRS. Please note an Entity's CRS classification may differ from its FATCA classification in Section 4 above. Please refer to the OECD CRS Portal for more information on Tax Residency.

Financial Institutions under CRS:

If the Entity is a Financial Institution, please tick one of the below categories:		Please Tick
I.	A Reporting Financial Institution resident in a participating CRS jurisdiction	☐
II.	A Financial Institution Resident in a Non-Participating Jurisdiction (please also tick the box that applies)	☐
	An Investment Entity resident in a Non-Participating Jurisdiction and managed by another Financial Institution (If this box is ticked, please indicate the name of any Controlling Person(s) of the Entity in Section 6 below and complete a separate individual self-certification forms for each of your Controlling Persons")	☐
	An Investment Entity resident in a Non-Participating Jurisdiction that is not managed by another Financial Institution	☐
	Other Financial Institution, including a Depository Financial Institution, Custodial Institution or Specified Insurance Company	☐
III.	Non-Reporting Financial Institution under CRS (please also tick the box that applies)	☐
	Governmental Entity	☐
	International Organisation	☐
	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 below:	☐

Non-Financial Institutions Under CRS:

If the Entity is a Non-Financial Institution, please tick one of the below categories:		Please Tick
I.	Active Non-Financial Entity – a corporation the stock of which is regularly traded on an established securities market	☐

	Please provide the name of the established securities market on which the corporation is regularly traded:		
II.	Active Non-Financial Entity – if you are the Related Entity of a regularly traded corporation		
	Please provide the name of the regularly traded corporation that the Entity is a Related Entity of:		☐
III.	Active Non-Financial Entity – a Government Entity or Central Bank		☐
IV.	Active Non-Financial Entity – an International Organisation		☐
V.	Active Non-Financial Entity – other than 6.2.I – 6.2.IV		☐
VI.	Passive Non-Financial Entity (If this box is ticked, please indicate the name of any natural Controlling Person(s) of the Entity in Section 6 below and complete a separate individual self certification form for each of your Controlling Persons)		☐

Section 6: Name of any Controlling Person(s) of the Account Holder

Only required if the selections under FATCA or CRS status in the previous sections have requested further information.

Indicate the name of any Controlling Person(s) of the Account Holder:

1.	
2.	
3.	
4.	
5.	

Complete a separate Controlling Person Self-Certification Form for each Controlling Person. This form can be found in Appendix 1.

Note: If there are no natural person(s) who exercise control of the Entity, then the Controlling Person will be the natural person(s) who hold the position of senior managing official of the Entity.

Section 7: Declarations and Undertakings*

I/We declare on behalf 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 acknowledge on behalf of the Entity that the information contained in this form and all information regarding the Account Holder and any Reportable Account(s) may be reported to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country or country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I/We on behalf of the Entity undertake to advise the recipient promptly and provide an updated Self -Certification form within 30 days where any change in circumstance occurs which causes any of the information contained in this form to be incorrect.

SIGN	SIGN
Authorised Signature*	Authorised Signature
Print Name(s)*	Print Name(s)
Capacity in which declaration is made*	Capacity in which declaration is made
Date (dd/mm/yyyy)*	Date (dd/mm/yyyy)

Appendix 1 – Controlling Person Self-Certification Form

For joint or multiple Controlling Persons, please complete a separate **Controlling Person Self Certification Form** for each Controlling Person.

Name of Controlling Person		
Country/Jurisdiction of Tax Residency (Do not abbreviate)		
TIN		
Primary Residential Address		
Please provide the type of Controlling Person by ticking the appropriate box(es)	Please Tick	
Controlling Person of a legal person		
Control by ownership	☐	
Control by other means	☐	
Senior managing official	☐	
Controlling Person of a trust		
Settlor	☐	
Trustee	☐	
Protector	☐	
Beneficiary	☐	
Other	☐	
Controlling Person of a legal arrangement (non-trust)		
Settlor – equivalent	☐	
Trustee – equivalent	☐	
Protector – equivalent	☐	
Beneficiary – equivalent	☐	
Other – equivalent	☐	