

# OCCUDO BEACON CAYMAN FUND LTD.

## SUBSCRIPTION DOCUMENTS (For Non-U.S. Investors)

**SEPTEMBER 2025**

**Occudo Quantitative Strategies LP  
500 E Broward Blvd, Suite 1720  
Fort Lauderdale, FL 33394**

### **DELIVERY INSTRUCTIONS:**

1. Complete all required forms using Adobe Reader®. Handwritten answers are discouraged.
2. **IMPORTANT:** When signing, certain electronic signatures may cause the form to "lock" and lose all editing functionality; do not sign any form until all responses are complete and final.
3. Upload the completed files and any other required documentation to the Administrator by using Secure Document Upload (*preferred method of delivery*): [Click here](#)

**NOTE:** If you submit your documents to the Administrator electronically, you do not need to send the original documents by mail.

Email may be unsecured and should generally not be used for sending confidential or sensitive information. Please use the Secure Document Upload link provided above to send us confidential or non-public personal information.

## INVESTMENT PROCEDURES

Prospective investors should read the Confidential Private Placement Memorandum for Occudo Beacon Cayman Fund Ltd., a Cayman Islands exempted company (the “Fund”) and this booklet prior to subscribing to the Fund.

If you are interested in subscribing for Shares (as defined herein), please complete all applicable pages as indicated below, and promptly return this booklet to the Fund’s administrator, Morgan Stanley Fund Services (Cayman) Ltd., c/o Morgan Stanley Fund Services (Ireland) Limited, 24-26 City Quay, Dublin D02 NY19, Ireland (the “Administrator”):

- Investor Profile Form (provided separately)
- General Eligibility Representations (pages [22-25](#))
- Signature Pages (pages [26-28](#))

**Delivery Instructions.** Completed and executed copies of the Subscription Agreement, including adequate anti-money laundering documentation if requested, must be received by the Administrator at least two (2) business days prior to the beginning of the month in which the investment will be made (unless otherwise agreed by the Investment Manager (as defined below)) via the Administrator’s secure digital platform, the Matrix Investor Portal (the “Investor Portal”). Each subscriber will receive an e-mail from the Administrator with login instructions and a link to access the Fund’s offering documents on the Investor Portal. If you have not received this e-mail from the Administrator, please reach out to the Investment Manager, or the Administrator to request access. Completed and executed copies of the Subscription Agreement may also be sent to the Administrator by one of the following methods: the Administrator’s Secure Document Upload tool, a link to which is provided on the first page of the Investor Profile Form; or e-mail to [fs-investor-services@msfundservices.com](mailto:fs-investor-services@msfundservices.com)\*. The Subscription Agreement will be returned to you if this subscription is not accepted.

**IMPORTANT: If you send your completed Subscription Agreement and any supporting documentation to the Administrator by electronic means, you do NOT need to send the original documents by mail.**

**\*Email may be unsecured and should generally not be used for sending confidential or sensitive information. Please use the Investor Portal or the Secure Document Upload to send confidential or non-public personal information.**

**Wiring Instructions.** Payment in U.S. dollars, by bank-to-bank transfer for the amount subscribed (not less than \$20,000,000 unless otherwise agreed in advance by the Investment Manager and in no event less than \$100,000, or such other amount as specified under Cayman Islands law from time to time), must be received by the Administrator no later than two (2) business days prior to the date of subscription (unless otherwise agreed by the Investment Manager). The Investment Manager may waive these requirements by accepting a subscription and the funds with respect thereto, after such date. You must wire the payment from an account in your name.

Bank:	The Northern Trust International Banking Corporation, New Jersey
Swift Code:	CNORUS33
ABA:	026001122
Account Name:	Occudo Beacon Cayman Fund Ltd.
Account Number:	35383920010
References:	[Subscriber’s Name]

### IMPORTANT

1. Please have the wiring bank identify the name of the prospective investor on the wire transfer.

2. We recommend that the wiring bank charge its wiring fees separately so that the amount you have elected to invest may be invested.
3. The Fund's acceptance of the subscription will be evidenced by the Administrator issuing a trade confirmation on behalf of the Fund.
4. The prospective investor may be required to complete and send the Bank Reference Letter contained in the Investor Profile Form to the Administrator.

**Acceptance of Subscriptions.** The acceptance of subscriptions is within the absolute discretion of the Investment Manager, which may require additional information prior to making a determination. The Investment Manager will seek to notify the subscriber of its acceptance or rejection of the subscription prior to the date of subscription.

The Administrator will use its reasonable efforts to acknowledge in writing all subscription requests which are received in good order. A subscriber failing to receive such written acknowledgement from the Administrator within five (5) business days should contact the Administrator to obtain the same. Failure to obtain such a written acknowledgement from the Administrator may delay or render the request void, unless otherwise permitted by the Investment Manager.

Subscription funds received by the Fund or the Administrator on the Fund's behalf are deposited directly into an account in the name of the Fund. The Administrator shall not be liable to any prospective subscriber for any loss or damage howsoever arising out of or in relation to the payment and deposit of subscription funds prior to the issue of Shares.

Prior to the relevant subscription date, the subscriber's subscription may, for administrative efficiency, be moved into the prime brokerage or other accounts of the Master Fund (as defined herein); provided, however, that such amount shall not be invested until the applicable subscription date.

None of the Administrator, the Fund or the Investment Manager will be responsible for any lost profits, revenue or damage of any kind due to a delayed acceptance or a rejected Subscription Agreement. If the Subscription Agreement is rejected, the Fund will promptly refund (without interest) to the subscriber any subscription monies received by the Fund.

#### **Consumer Data Protection for All Natural Person Subscribers**

The protections for all subscribers that are natural persons under federal law and the information that is collected are described in the Privacy Policy attached as Exhibit A.

#### **Consumer Data Protection for California Resident Subscribers Under the CCPA**

Natural persons resident in California have certain rights under the California Consumer Privacy Act ("CCPA") relating to any personal information that the Fund or the Investment Manager obtains. To understand those rights, a California resident should review the California Consumer Privacy Act section in the Privacy Policy attached as Exhibit A.

**Additional Information.** For additional information concerning subscriptions, prospective investors should contact J.P. Bruneau (e-mail: [jpbruneau@occudo.com](mailto:jpbruneau@occudo.com); telephone: (929) 888-9768) at the office of the Investment Manager.

**CLEARED FUNDS MUST BE IN THE FUND'S ACCOUNT PRIOR TO THE DATE ON WHICH THE INVESTOR IS ADMITTED TO THE FUND.**

# OCCUDO BEACON CAYMAN FUND LTD.

## SUBSCRIPTION AGREEMENT

Occudo Beacon Cayman Fund Ltd.  
c/o Morgan Stanley Fund Services (Cayman) Ltd.  
c/o Morgan Stanley Fund Services (Ireland) Limited  
24-26 City Quay  
Dublin D02 NY19  
Ireland  
Telephone: +353 1-799-8778 (International) / +1-914-225-8885 (U.S.)  
E-mail: [fs-investor-services@msfunds services.com](mailto:fs-investor-services@msfunds services.com)

### Re: Occudo Beacon Cayman Fund Ltd. — Issuance of Shares

The undersigned (the “Investor”) wishes to become a shareholder of Occudo Beacon Cayman Fund Ltd. (the “Fund”), a Cayman Islands exempted company, and to subscribe for shares (the “Shares”) in the Fund upon the terms and conditions set forth herein, in the Confidential Private Placement Memorandum of the Fund, as the same may be amended, supplemented or modified from time to time (the “Memorandum”), and in the current memorandum and articles of association of the Fund, as the same may be amended from time to time (the “Articles of Association”; together with the Memorandum, the “Fund Documents”). The Investor acknowledges that it has been given the opportunity to (i) ask questions of, and receive answers from Occudo Quantitative Strategies LP, the investment manager of the Fund (the “Investment Manager”) or one of its affiliates concerning the terms and conditions of the offering and other matters pertaining to an investment in the Fund and (ii) obtain any additional information that the Investment Manager can acquire without unreasonable effort or expense that is necessary to evaluate the merits and risks of an investment in the Fund. Capitalized terms used herein but not defined herein shall have the meanings assigned to them in the Memorandum. All references herein to “dollars” or “\$” are to U.S. dollars. References herein to the Fund taking any action means the Investment Manager taking such action as investment manager on behalf of the Fund.

Accordingly, the Investor agrees as follows:

### **I. SUBSCRIPTION FOR SHARES**

- (A) The Investor irrevocably agrees to become a shareholder of the Fund and, in connection therewith, subscribes for and agrees to make the investment for the number of Shares (including fractional Shares) that can be purchased with this subscription at the purchase price per Share set forth in the Memorandum and upon the terms set forth herein and in the Fund Documents. Payment in cleared funds for Shares must be received prior to the subscription date established by the Fund. The Investor’s payment (the “Payment”) will be held by the Fund in a non-interest bearing account. The minimum initial subscription is \$20,000,000, subject to the discretion of the Investment Manager to accept a lower amount. At no time will the Fund accept an initial subscription of less than \$100,000, or such other amount as specified under Cayman Islands law from time to time.
- (B) The Investor acknowledges and agrees that the Fund reserves the right to reject this subscription for Shares for any reason or no reason, in whole or in part, and at any time prior to its acceptance. If the subscription is rejected, the Payment will be returned promptly to the Investor and this subscription agreement (together with the Investor Profile Form and the General Eligibility Representations, collectively, the “Subscription Agreement”) shall have no force or effect. The Fund may modify or waive any requirements relating to the acceptance of the Investor’s subscription for Shares and its adherence to this Subscription Agreement in its sole discretion, including where the Investor is a custodian, depository, nominee or acting in a similar capacity. Upon acceptance of this subscription

by the Fund (which shall be evidenced by the issuance of a trade confirmation by the Administrator), the Investor shall be registered as a shareholder of the Fund and shall be subject to the terms of the Fund Documents. The Investor acknowledges and agrees that, upon such acceptance, the Shares will be deemed to have been issued for economic purposes as of the applicable subscription date, notwithstanding that its subscription for those Shares may not be entered in the Fund's register of members until after the relevant subscription date, and the Investor's capital contribution will accordingly be subject to the investment risks of the Fund from such date, regardless of when the Investor is formally admitted to the Fund as a shareholder.

## **II. REPRESENTATIONS, WARRANTIES AND COVENANTS – ALL INVESTORS**

- (A) The Investor represents and warrants that it is not a U.S. Person. A "U.S. Person" means a beneficial owner of a Share in the Fund who is (i) a citizen or individual resident of the United States, (ii) a corporation or partnership (for U.S. federal income tax purposes) created or organized in or under the laws of the United States or any political subdivision thereof, (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source, or a (iv) a trust, if a U.S. court is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust, or the trust otherwise has a valid election in effect under applicable Regulations to be treated as a United States person. The Investor understands that the Shares have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state law and that the Fund is not registered under the Investment Company Act of 1940, as amended (the "Company Act"). The Investor agrees to notify the Fund prior to any proposed sale, transfer, distribution or other disposition of the Share or any beneficial interest therein, and will not sell, transfer, distribute or otherwise dispose of the Shares (including, without limitation, by pledge, option, swap or nominee or similar relationship, and further including, without limitation, the offering or listing of any Share on or through any placement agent, intermediary, online service, site, agent or other similar person, service or entity) without the consent of the Investment Manager, which may be granted or withheld in its sole discretion, and unless the Shares are registered or such sale, transfer, distribution or other disposition is exempt from registration. The Investor understands that any such transfers without the consent of the Investment Manager are void *ab initio*. The Investor also understands that the Fund has no intention to register the Fund or the Shares with the Securities and Exchange Commission (the "SEC") or any state and is under no obligation to assist the Investor in obtaining or complying with any exemption from registration. The Investor acknowledges that the Fund may compulsorily redeem all or any portion of the Investor's Shares in the discretion of the board of directors of the Fund (the "Board of Directors") in accordance with the Fund Documents. The Fund may require that a proposed transferee meet appropriate financial and other suitability standards and that the transferor furnish a legal opinion satisfactory to the Fund and its counsel that the proposed transfer complies with applicable federal, state and any other applicable securities laws. An appropriate legend evidencing such restrictions may be placed on any certificates issued representing the Shares and appropriate stop-transfer instructions may be placed with respect to the Shares.
- (B) The Investor has received, carefully read and understands the Memorandum, including the sections of the Memorandum outlining, among other things, the organization and investment objectives and policies of, and the risk factors, potential conflicts of interest and expenses associated with an investment in, the Fund. The Investor acknowledges that the Articles of Association will be provided upon request. The Investor acknowledges that the Form ADV, including Part 2A, of the Investment Manager is available on the website of the SEC at <https://adviserinfo.sec.gov/> and that it has reviewed the Investment Manager's Form ADV on or before the date of this Subscription Agreement. The Investor acknowledges and agrees that it has made an independent decision to invest in the Fund and that, in making its decision to subscribe for Shares, or making a subsequent investment decision with respect to the Fund, the Investor can rely only on information included in the Memorandum or the Investment Manager's Form ADV and independent investigations made by the Investor. The Investor is not relying on the Fund, the Board of Directors, the Administrator, the Investment Manager or any

other person or entity with respect to the legal, tax and other economic considerations involved in this investment other than the Investor's own advisers. The Investor's investment in the Shares is consistent with the investment purposes, objectives and cash flow requirements of the Investor and will not adversely affect the Investor's overall need for diversification and liquidity. The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of the Investor's investment in the Fund, and is able to bear such risks, and has obtained, in the Investor's judgment, sufficient information from the Fund to evaluate the merits and risks of such investment. The Investor has evaluated the risks of investing in the Fund, understands there are substantial risks of loss incidental to the purchase of the Shares and has determined that the Shares are a suitable investment for the Investor. The Investor understands that all of the Fund's investable assets will be invested in the Master Fund. The Investor hereby directs the Investment Manager to effect the foregoing.

The Investor acknowledges that it is not subscribing pursuant hereto for Shares as a result of, or pursuant to: (i) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any internet site whose information about the Fund is not password protected) or broadcast over television or radio; or (ii) any seminar or meeting whose attendees, including the Investor, had been invited as a result of, or pursuant to, any of the foregoing.

- (C) The Investor acknowledges that, in connection with the organization of the Fund and its ongoing business, the Investor will receive or have access to information concerning the business and affairs of the Fund, the Investment Manager or their affiliates that the Fund or the Investment Manager reasonably believes to be in the nature of trade secrets or other information, the disclosure of which the Fund or the Investment Manager believes is not in the best interests of the Fund, the Investment Manager or their affiliates, or could damage the Fund, the Investment Manager or their affiliates or their respective businesses, or which the Fund, the Investment Manager or their affiliates are required by law or agreement with a third party to keep confidential, including any information relating to the Fund's financial and investment strategy (e.g., portfolio positions, trades and contemplated trades); all information relating to another investment fund managed or advised by the Investment Manager or its affiliates; all notices, letters and other communications whether written or oral between the Fund, the Investment Manager or their affiliates and the Investor; the names and addresses of each of the shareholders of the Fund and their initial and subsequent subscriptions (collectively, "Confidential Information"). The Investor agrees to keep confidential, and not to make any use of (other than for purposes reasonably related to its Shares) or disclose to any person or entity, any Confidential Information except to its directors, employees, agents, advisers, or representatives responsible for matters relating to the Fund or any other person or entity approved in writing by the Investment Manager (for itself and on behalf of the Fund) (each, an "Authorized Representative") on a need to know basis or as otherwise required by any regulatory authority, law or regulation, or by legal process. Furthermore, the Investor has not and shall not reproduce, duplicate or deliver any Fund Documents or this Subscription Agreement to any other person or entity, except Authorized Representatives. Prior to making any disclosure required by any regulatory authority, law or regulation, or by legal process, the Investor shall use its reasonable best efforts to notify the Fund and the Investment Manager of such disclosure. Prior to any disclosure to any Authorized Representative of the Investor, the Investor must advise such Authorized Representative of the obligations set forth in this Section II(C). Notwithstanding anything in this Subscription Agreement to the contrary, the Investor (and each employee, representative or other agent of the Investor) may disclose to any and all persons of any kind, the tax treatment and tax structure of (i) the Fund and Occudo Beacon Master Fund LP (the "Master Fund") and (ii) any of the Fund's or the Master Fund's transactions, and all materials of any kind (including opinions or other tax analyses) that are provided to the Investor relating to such tax treatment and tax structure, it being understood that "tax treatment" and "tax structure" do not include the name or the identifying information of (i) the Fund or the Master Fund, or (ii) the parties to a transaction. For the avoidance of doubt and notwithstanding anything to the contrary herein, nothing in this Section II(C) shall prohibit a shareholder from reporting possible violations of federal or state laws or regulations to any federal or state governmental agency, including, but not limited to, the U.S.

Department of Justice, the Securities and Exchange Commission, U.S. Congress and any agency Inspector General, or from making other disclosures that are protected under the whistleblower provisions of federal or state laws or regulations, nor shall anything herein require a shareholder to notify the Fund that it has made such reports or disclosures. The Investor agrees that each of the Fund and the Investment Manager has the right to keep confidential from the Investor, for such period of time as the Fund or the Investment Manager deems reasonable, any Confidential Information.

- (D) The Investor is fully informed as to the legal and tax requirements within the Investor's own country (or countries) regarding a purchase of the Shares.
- (E) The Investor is aware of the limited provisions for transferability and redemptions from the Fund. The Investor has no need for liquidity in this investment, can afford a complete loss of the investment in the Shares and can afford to hold the investment for an indefinite period of time. The Investor acknowledges that distributions, including the proceeds of redemptions, may be paid in cash or in kind.
- (F) The Investor acknowledges and agrees that the terms of offer and the rights attaching to the Shares, as set forth herein and in the Fund Documents, can be varied in accordance with the provisions of the Articles of Association and the Memorandum (as applicable).
- (G) The Investor is acquiring the Shares for its own account, for investment purposes only and not with a view toward distributing or reselling the Shares in whole or in part.
- (H) The Investor understands and agrees that the Shares are subject to substantial fees and expenses as set forth in the in the Memorandum, and the Investor hereby consents to bearing, indirectly through its investment in the Fund, the costs associated with regulatory examination and investigations of the Investment Manager and its affiliates as set forth in the Memorandum, unless and to the extent prohibited by law.
- (I) The Investor understands that the Fund and the Investment Manager and their respective affiliates are subject to conflicts of interest, including those summarized in the Memorandum and in the Investment Manager's current Form ADV, Part 2A, as they apply to the Fund.
- (J) The Investor acknowledges that:
  - (i) the Shares have not been approved or disapproved by any securities regulatory authority in any jurisdiction including without limitation any securities regulatory authority of any State of the United States or by the U.S. Securities and Exchange Commission, nor has any such authority or commission passed on the accuracy or adequacy of the Memorandum; and
  - (ii) the representations, warranties, covenants, undertakings and acknowledgments made by the Investor in this Subscription Agreement and in the Investor Profile Form will be relied upon by the Fund, the Board of Directors, the Investment Manager and the Administrator in determining the Investor's suitability as a purchaser of Shares and the Fund's compliance with various securities laws, and shall survive the Investor's becoming a shareholder of the Fund.
- (K) The Investor has all requisite power, authority and capacity to acquire and hold the Shares and to execute, deliver and comply with the terms of each of the instruments required to be executed and delivered by the Investor in connection with the Investor's subscription for the Shares, including this Subscription Agreement, and such execution, delivery and compliance does not conflict with, or constitute a default under, any instruments governing the Investor, or violate any law, regulation or order, or any agreement to which the Investor is a party or by which the Investor may be bound. If the Investor is an entity, the person executing and delivering each of such instruments on behalf of the Investor has all requisite power, authority and capacity, and has been duly authorized, to execute and

deliver such instruments, and, upon request by the Fund or the Administrator, will furnish to the Fund true and correct copies of any instruments governing the Investor, including all amendments to any such instruments and all authorizations. This Subscription Agreement constitutes a legal, valid and binding obligation of the Investor, enforceable in accordance with its terms.

- (L) All information herein and in the Investor Profile Form that the Investor has provided to the Fund or the Administrator concerning the Investor, the Investor's status, financial position and knowledge and experience of financial, tax and business matters, or, in the case of an investor that is an entity, the knowledge and experience of financial, tax and business matters of the person making the investment decision on behalf of such entity, is correct and complete as of the date set forth herein.
- (M) The Investor acknowledges that the value of its Shares and redemptions thereof, and the performance of the Fund, may be based on unaudited and in some cases, estimated, valuations of the Fund's investments and that valuations provided in an investor's account statement may be an unaudited, estimated value.
- (N) The Investor acknowledges and agrees that the Investment Manager has authority to allocate transaction costs to obtain research and brokerage services, as set forth in the Memorandum. By signing this Subscription Agreement, the Investor expressly consents to any arrangement pursuant to which the Investment Manager obtains such products and services.
- (O) The Investor acknowledges, or, if the Investor is acting as agent or nominee for a subscriber (a "Beneficial Owner"), the Investor has advised the Beneficial Owner, that the Fund may enter into agreements with placement agents providing for either: (i) a payment from the Investor to the particular placement agent; or (ii) a payment from the Fund or the Investment Manager of a one-time or ongoing fee based upon the amount of the subscription of an investor introduced to the Fund by the agent.
- (P) The Investor 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, reorganization, 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 (i) in connection with the Fund's suspension of any of the calculation of net asset value, the Investor's redemption rights or the Investor's right to receive redemption proceeds, or (ii) as a creditor of the Fund, until a debt is immediately due and payable by the Fund to the Investor. The Investor agrees that it shall not present a petition to wind up the Fund on a just and equitable basis in the Grand Court of the Cayman Islands or make any other equivalent application before the courts of any other jurisdiction in connection with the realization of the assets of the Fund in anticipation of the termination of the business of the Fund as contemplated by the Memorandum and the Articles of Association.
- (Q) The Investor acknowledges that Akin Gump Strauss Hauer & Feld LLP ("Akin") has been engaged by the Investment Manager to represent it as U.S. legal counsel in connection with the organization of the Fund and this offering of Shares in the Fund and that Akin also has been engaged by the Board of Directors to represent and will represent the Fund in connection with these matters and other matters for which it is retained to do so. The Investor acknowledges that Ogier (Cayman) LLP ("Ogier" and together with Akin, "Legal Counsel") has been engaged by the Board of Directors to act as Cayman Islands legal counsel and to represent the Fund in connection with the organization of the Fund and the offering of Shares in the Fund. The Investor also acknowledges that no separate counsel has been engaged to independently represent the shareholders, including the Investor, in connection with these matters.

The Investor acknowledges that other counsel may also be retained where the Investment Manager, on its own behalf, or the Board of Directors, on behalf of the Fund, determines that to be appropriate.



The Investor acknowledges that, in advising the Fund and/or the Investment Manager, as applicable, with respect to the preparation of the Memorandum, Legal Counsel has relied upon information that has been furnished to it by the Fund, the Investment Manager and their affiliates, and has not independently investigated or verified the accuracy or completeness of the information set forth in the Memorandum. In addition, the Investor acknowledges that Legal Counsel does not monitor the compliance of the Fund or the Investment Manager with the investment guidelines set forth in the Memorandum, the Fund's terms or applicable laws.

The Investor acknowledges that there may be situations in which there is a conflict between the interests of the Investment Manager and those of the Fund and/or the Master Fund. The Investor acknowledges that, in these situations, the Investment Manager, and the Fund will determine the appropriate resolution thereof, and may seek advice from Legal Counsel in connection with such determinations.

- (R) The Investor acknowledges and agrees that, although the Fund, the Investment Manager, and the Administrator will use their reasonable efforts to keep the information provided in the answers to this Subscription Agreement strictly confidential, any of the Fund, the Investment Manager and the Administrator may present this Subscription Agreement (including the Investor Profile Form) and the information provided in answers to it to such parties (*e.g.*, affiliates, attorneys, auditors, administrators, brokers, regulators and counterparties) as it deems necessary or advisable to facilitate the acceptance of the Investor's subscription for Shares and management of the Fund, including, but not limited to, in connection with beneficial ownership, anti-money laundering and similar laws, if called upon to establish the availability under any applicable law of an exemption from registration of the Shares, the compliance with applicable law and any relevant exemptions thereto by the Fund, the Investment Manager or any of their affiliates, or if the contents thereof are relevant to any issue in any action, suit or proceeding to which the Fund, the Investment Manager, the Administrator or their affiliates are a party or by which they are or may be bound or if the information is required to facilitate the Fund's investments. The Fund may also release information about the Investor if directed to do so by the Investor, if compelled to do so by law or in connection with any government or self-regulatory organization request or investigation, or if the Fund and/or the Investment Manager, in their sole discretion, deem it necessary or advisable to reduce or eliminate withholding or other taxes on the Fund, its shareholders, the Master Fund or the Investment Manager and the Investor waives 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 paragraph, including but not limited to by preventing (i) the Investor 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 regulatory authorities.
- (S) The Investor hereby agrees to notify the Investment Manager immediately if any representation, warranty or tax certification contained in this Subscription Agreement, or any information provided in the Investor Profile Form, the General Eligibility Representations or otherwise (including, without limitation, information in any Forms W-8 or W-9) becomes untrue, misleading, or otherwise requires updating at any time. For so long as the Investor is a shareholder, the Investor further agrees to provide any revised or updated information necessary to cause the Investor Profile Form and the General Eligibility Representations to remain true and correct as soon as practicable upon the Investor becoming aware that any such change or revision is necessary. The Investor agrees to provide, if requested, any additional information, documentation and representations that may reasonably be required to substantiate the Investor's status as an "accredited investor," to otherwise determine the eligibility of the Investor to purchase Shares, to allow the Fund to comply with any agreements, applicable law, rule, regulation (including with respect to anti-money laundering and beneficial ownership compliance), order or ordinance, filings or any other requirements in the Investment Manager's or the Fund's reasonable discretion and to reconfirm the persons' tax status, including, but not limited to, (i) financial statements, tax returns, bank and brokerage statements and similar documentation, or (ii) a verification of accredited investor status by a third party verification agent

that is acceptable to the Investment Manager. If the Investor's Share is or will at any time in the future constitute more than 15 percent in interest of the Fund's voting securities, the Investor agrees to complete a separate questionnaire regarding any convictions, judgments, suspensions, bars or orders relating to securities offerings, commodity futures business or certain other businesses. Such questionnaire and the information and representations otherwise provided under this Section II(S) shall form a part of this document and shall be subject to, among other things, the indemnification provisions and the duty to update information contained in this Subscription Agreement. The Investor agrees to provide any additional information and execute any additional documents as may reasonably be required in connection with any subscription, credit facility or other similar borrowing arrangement by the Fund or any lender named in the credit facility or similar lending arrangement.

- (T) The Investor consents to the disclosure of any such information, including the Investor's personal information and any other information furnished to the Fund, by the Fund, the Master Fund, the Administrator and the Investment Manager, to each other, to any affiliate, to any other service provider, to any governmental authority or self-regulatory organization or, to the extent required by law or deemed (subject to applicable law) by the Investment Manager or the Board of Directors to be in the best interest of the Fund, to any other person or as required by any laws, rules, regulations and ordinances to which the Fund or the Investment Manager is subject.
- (U) The Investor believes that the compensation terms set forth in the Memorandum and the Articles of Association represent an "arm's-length" arrangement and the Investor is satisfied that it has received adequate disclosure from the Investment Manager to enable it to understand and evaluate the compensation and other terms of the Memorandum and the Articles of Association and the risks associated therewith.

### **III. REPRESENTATIONS, WARRANTIES AND COVENANTS – ERISA INVESTORS**

- (A) If the Investor is a "plan" as defined in Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that is subject to the provisions of Title I of ERISA (an "ERISA Plan"), and/or a "plan" that is subject to the prohibited transaction provisions of Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), or an entity whose assets are treated as "plan assets" under Section 3(42) of ERISA and any regulations promulgated thereunder (each, a "Plan"), the person executing this Subscription Agreement on behalf of the Plan (the "Fiduciary") represents and warrants to the Fund that:
  - (i) such person is a "fiduciary" of such Plan and trust and/or custodial account within the meaning of Section 3(21) of ERISA, and/or Section 4975(e)(3) of the Internal Revenue Code and such person is authorized to execute the Subscription Agreement;
  - (ii) unless otherwise indicated in writing to the Fund, the Plan is not a participant-directed defined contribution plan;
  - (iii) the Fiduciary has considered a number of factors with respect to the Plan's investment in the Shares and has determined that, in view of such considerations, the purchase of a Share is consistent with the Fiduciary's responsibilities under ERISA. Such factors include, but are not limited to:
    - (a) the role such investment or investment course of action plays in that portion of the Plan's portfolio that the Fiduciary manages;
    - (b) whether the investment or investment course of action is reasonably designed as part of that portion of the portfolio managed by the Fiduciary to further the purposes of the Plan, taking into account both the risk of loss and the opportunity for gain that could result therefrom;

- (c) the composition of that portion of the portfolio that the Fiduciary manages with regard to diversification;
  - (d) the liquidity and current rate of return of that portion of the portfolio managed by the Fiduciary relative to the anticipated cash flow requirements of the Plan;
  - (e) the projected return of that portion of the portfolio managed by the Fiduciary relative to the funding objectives of the Plan; and
  - (f) the risks associated with an investment in the Fund and the fact that the Investor has only limited redemption rights.
- (iv) the investment in the Fund has been duly authorized under, and conforms in all respects to, the documents governing the Plan and the Fiduciary;
  - (v) the Fiduciary is: (a) responsible for the decision to invest in the Fund; (b) independent of the Fund; and (c) qualified to make such investment decision;
  - (vi) (a) none of the Investment Manager, any of its employees or affiliates: (1) manages any part of the Investor's investment portfolio on a discretionary basis; (2) regularly gives investment advice with respect to the assets of the Investor; (3) has an agreement or understanding, written or unwritten, with the Investor under which the latter receives information, recommendations or advice concerning investments that are used as a primary basis for the Investor's investment decisions; or (4) has an agreement or understanding, written or unwritten, with the Investor under which the latter receives individualized investment advice concerning the Investor's assets;

OR

- (b) (1) the Fiduciary, who is independent of the Investment Manager, has studied the Memorandum and has made an independent decision to purchase Shares solely on the basis of such Memorandum and without reliance on any other information or statements as to the appropriateness of this investment for the Investor; and (2) the Investor represents and warrants that neither the Investment Manager nor any of its employees or affiliates: (A) has exercised any investment discretion or control with respect to the Investor's purchase of the Shares; (B) has authority, responsibility to give, or has given individualized investment advice with respect to the Investor's purchase of the Shares; or (C) is the employer maintaining or contributing to such Plan.
  - (vii) the Fiduciary does not intend its investment in the Fund to establish any relationship that would cause the Investment Manager or any other person to be a "fiduciary" (as defined in ERISA and the Internal Revenue Code) with respect to the Fiduciary in connection with the investment of the Fund's assets in the Master Fund and the Fiduciary agrees that it will not take any position to the contrary.
- (B)** The Fiduciary agrees, at the request of the Fund, to furnish the Fund with such information as the Fund may reasonably require to establish that the purchase of the Shares by an ERISA Plan and the transactions to be entered into by the Fund do not violate any provision of ERISA or the Internal Revenue Code, including those provisions relating to "prohibited transactions" by "parties in interest" or "disqualified persons" as defined therein.
  - (C)** The Fiduciary agrees to notify the Investment Manager promptly in writing should the Fiduciary become aware of any change in the information set forth in or required to be provided by this Section III.

- (D) If applicable, the Investor has identified its status as a Benefit Plan Investor (as defined below) to the Fund in the Investor Profile Form. If the Investor has identified to the Fund in the Investor Profile Form that it is not currently a Benefit Plan Investor, but becomes a Benefit Plan Investor, the Investor shall forthwith disclose to the Investment Manager promptly in writing such fact and also the percentage of the Investor's equity interests held by Benefit Plan Investors. For these purposes, a "Benefit Plan Investor", as defined under Section 3(42) of ERISA and any regulations promulgated thereunder, includes (a) an "employee benefit plan" that is subject to the provisions of Title I of ERISA; (b) a "plan" that is not subject to the provisions of Title I of ERISA, but that is subject to the prohibited transaction provisions of Section 4975 of the Internal Revenue Code, such as individual retirement accounts and certain retirement plans for self-employed individuals; and (c) a pooled investment fund whose assets are treated as "plan assets" under Section 3(42) of ERISA and any regulations promulgated thereunder because "employee benefit plans" or "plans" hold 25% or more of any class of equity interest in such pooled investment fund. The Investor agrees to notify the Investment Manager promptly in writing if there is any change in the percentage of the Investor's assets that are treated as "plan assets" for the purpose of Section 3(42) of ERISA and any regulations promulgated thereunder as set forth in the Investor Profile Form.
- (E) If the Investor is an insurance company and is investing the assets of its general account (or the assets of a wholly owned subsidiary of its general account) in the Fund, it has identified in the Investor Profile Form whether the assets underlying the general account constitute "plan assets" within the meaning of Section 401(c) of ERISA. The Investor agrees to promptly notify the Fund in writing if there is a change in the percentage of the general account's assets that constitute "plan assets" within the meaning of Section 401(c) of ERISA and shall disclose such new percentage ownership.
- (F) The Investor hereby (i) directs the Investment Manager to invest the amount of any contribution it makes to the Fund in the Master Fund and (ii) acknowledges that during any period when the underlying assets of the Fund are deemed to constitute "plan assets" under ERISA, the Investment Manager will act as a custodian with respect to the assets of the undersigned, and neither it nor any other person providing services to the Fund is intended to be a fiduciary with respect to the assets of the undersigned for purposes of ERISA or any applicable similar law and the undersigned agrees to take no position to the contrary.

#### **IV. ANTI-MONEY LAUNDERING REPRESENTATIONS AND COVENANTS OF THE INVESTOR**

**Before making the following representations and warranties, the Investor should check the website of the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") available at <<http://www.treas.gov/offices/enforcement/ofac/>> and any other resources made available by any governmental or regulatory authority that administers and enforces economic and trade sanctions programs of any applicable non-U.S. jurisdiction.**

- (A) The Investor represents and warrants that the amounts used to purchase Shares were not and are not directly or indirectly derived from activities that may contravene applicable local, federal, state or international laws and regulations, including anti-money laundering laws and regulations.
- (B) The Investor represents that the Shares are to be purchased with funds that are from legitimate sources in connection with its regular business activities and which do not constitute the proceeds of criminal conduct or criminal property within the meaning given in the Proceeds of Crime Act (As Revised).
- (C) United States federal regulations and executive orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals.<sup>1</sup> The lists of OFAC prohibited countries, territories, persons and

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<sup>1</sup> These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

entities can be found on the OFAC website available at <http://www.treas.gov/offices/enforcement/ofac/>. In addition, the programs administered by OFAC (“OFAC Programs”) prohibit dealing with individuals or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists. Economic and trade sanctions programs of non-U.S. jurisdictions may also prohibit similar activities.

The Investor represents and warrants that, to the best of its knowledge, none of the Investor, any person controlling or controlled by the Investor, if the Investor is a privately held entity, any person having a beneficial interest in the Investor, if required under Cayman Islands law, such persons having a beneficial interest in the Investor as determined under Cayman Islands law, any person for whom the Investor is acting as agent or nominee in connection with this investment, or any authorized person of the Investor: (i) is a country, territory, individual or entity named on an OFAC list, any sanctions list maintained under or adopted by the United Nations, the European Union (“EU”), United Kingdom (“UK”) (to such extent such sanctions are extended by the UK Government to the Cayman Islands by virtue of Order in Council passed by the UK Government) or Cayman Islands legislation, or any similar list maintained under applicable law (“Sanctions Lists”) or who is directly or indirectly affiliated with any country, territory, individual or entity named on an OFAC list or prohibited by any OFAC sanctions programs or on any Sanctions List; (ii) deals with any third party named on any Sanctions List; (iii) is operationally based or domiciled in a country or territory in relation to which current sanctions have been issued by the United Nations, OFAC, the EU, the UK (including as the latter are extended to the Cayman Islands by statutory instrument) or the Cayman Islands; or (iv) is a person or entity prohibited under the OFAC Programs or any other similar economic and trade sanctions program (“Sanctions Subject”).

The Investor acknowledges and agrees that (i) should the Investor or its beneficial owners, controllers or authorized persons (a “Related Person”) be, or become at any time during its investment in the Fund, a Sanctions Subject, the Fund or its duly authorized delegate may immediately and without notice to the Investor cease any further dealings with the Investor and/or the Investor’s interest in the Fund until the Investor or the relevant Related Person (as applicable) ceases to be a Sanctions Subject or a license is obtained under applicable law to continue such dealings (a “Sanctioned Persons Event”), (ii) all costs and expenses incurred by the Fund or the Investor as a result of a Sanctioned Persons Event may be allocated in such manner as determined by the Fund so as to be borne exclusively by the Investor and (iii) the Fund, the Board of Directors, the Administrator and the Investment Manager shall have no liability whatsoever for any liabilities, costs, expenses, damages and/or losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of revenue, loss of reputation and all interest, penalties and legal costs and all other professional costs and expenses) incurred by the Investor as a result of a Sanctioned Persons Event.

- (D) The Investor acknowledges that the Fund and/or the Administrator may not accept any amounts from a prospective investor if it cannot make the representations and warranties set forth in the preceding paragraphs. If an existing shareholder cannot make these representations and warranties, the Fund may require the redemption of such shareholder’s Shares or take such other actions as may be required under applicable law.
- (E) The Investor agrees to notify the Fund and the Administrator promptly in writing should the Investor become aware of any change in the information set forth in these representations and warranties. The Investor is advised that, by law, the Fund and/or the Administrator may be obligated to “freeze the account” of the Investor, either by prohibiting additional subscriptions from the Investor, declining any redemption requests and/or segregating the assets in the account (including by way of compulsory redemptions and automatic resubscription of the proceeds thereof for Shares of a separate class or series) in compliance with governmental regulations, and the Fund and/or the Administrator may also be required to report such action and to disclose the Investor’s identity to OFAC, the Financial Reporting Authority of the Cayman Islands (the “FRA”) or other applicable governmental and regulatory authorities. The Investor further acknowledges that the Fund may suspend the payment of

redemption proceeds payable to the Investor if the Fund and/or the Administrator reasonably deems it necessary to do so to comply with anti-money laundering, counter-terrorist or proliferation financing laws and regulations applicable to the Fund, the Investment Manager, the Administrator or any of the Fund's other service providers.

- (F) The Investor acknowledges and understands that if, as a result of any information or other matter which comes to their attention, any person resident in the Cayman Islands (including the Fund, its directors and the Administrator) knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to (i) the FRA or a nominated officer (appointed in accordance with the Proceeds of Crime Act (As Revised) of the Cayman Islands), if the disclosure relates to criminal conduct or money laundering, or (ii) the FRA or a police constable or a nominated officer, pursuant to the Terrorism Act (As Revised), if the disclosure relates to involvement with terrorism or terrorist financing and terrorist property; and such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.
- (G) The Investor represents and warrants that, to the best of its knowledge, none of the Investor, any person controlling or controlled by the Investor, if the Investor is a privately held entity, any person having a beneficial interest in the Investor, if required under Cayman Islands law, such persons having a beneficial interest in the Investor as determined under Cayman Islands law, any person for whom the Investor is acting as agent or nominee in connection with this investment, or any authorized person of the Investor, is a politically exposed person<sup>2</sup>, or any family member<sup>3</sup> or close associate<sup>4</sup> of a politically exposed person. *(If the Investor cannot make this representation and warranty, it may be subject to enhanced due diligence and the Fund may decline to accept this subscription.)*
- (H) The Investor represents and warrants that, to the best of its knowledge, none of the Investor, any person controlling or controlled by the Investor, if the Investor is a privately held entity, any person having a beneficial interest in the Investor, if required under Cayman Islands law, such persons having a beneficial interest in the Investor as determined under Cayman Islands law, any person for whom the Investor is acting as agent or nominee in connection with this investment, or any authorized person of the Investor, is a shell bank.<sup>5</sup>
- (I) The Investor represents and warrants that, to the best of its knowledge, its subscription funds do not originate from, nor will they be routed through, an account maintained at a shell bank, and/or a bank organized or chartered under the laws of any non-Cayman Islands country or territory that is designated as non-cooperative (or other comparable term, such as "High-Risk Jurisdiction subject to

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<sup>2</sup> For these purposes, the term "**politically exposed person**" means (a) a person who is or has been entrusted with prominent public functions by a foreign (non-Cayman Islands) country, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; (b) a person who is or has been entrusted domestically (in the Cayman Islands) with prominent public functions, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation and important political party official; and (c) a person who is or has been entrusted with a prominent function by an international organization like a member of senior management, such as a director, a deputy director and a member of the board or equivalent functions.

<sup>3</sup> For these purposes, the term "**family member**" includes the spouse, parent, civil partner, sibling or child of a politically exposed person.

<sup>4</sup> For these purposes, the term "**close associate**" means any natural person who is known to hold the ownership or control of a legal instrument or person jointly with a politically exposed person, or who maintains some other kind of close business or personal relationship with a politically exposed person, or who holds the ownership or control of a legal instrument or person which is known to have been established to the benefit of a politically exposed person.

<sup>5</sup> For these purposes, the term "**shell bank**" means any institution that accepts currency for deposit and that (a) has no physical presence in the jurisdiction in which it is incorporated or in which it is operating, as the case may be, and (b) is unaffiliated with a regulated financial group that is subject to consolidated supervision.

a Call for Action”) with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as FATF.

- (J) If the Investor is a non-U.S. banking institution (a “Non-U.S. Bank”) or if the Investor receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Non-U.S. Bank, the Investor represents and warrants to the Fund that:

the Non-U.S. Bank has a fixed address, other than solely an electronic address, in a country in which the Non-U.S. Bank is authorized to conduct banking activities; the Non-U.S. Bank employs one or more individuals on a full-time basis; the Non-U.S. Bank maintains operating records related to its banking activities; the Non-U.S. Bank is subject to inspection by the banking authority that licensed the Non-U.S. Bank to conduct banking activities; and the Non-U.S. Bank does not provide banking services to any other Non-U.S. Bank that does not have a physical presence in any country and that is not a regulated affiliate.

- (K) The Investor acknowledges and agrees that any redemption proceeds paid to it will be paid to the same account from which the Investor’s investment in the Fund was originally remitted, unless the Administrator and the Fund agree otherwise. The Investor further acknowledges and agrees that it shall not, and shall not permit any other person to, directly or indirectly, use any funds received under this Subscription Agreement, or use, lend, contribute or otherwise make available any funds, to any subsidiary, affiliate, joint venture partner or other person (i) to finance any illegal activities; (ii) to fund any investments, activities or transactions involving any Sanctions Subject; or (iii) in any manner that would result in a violation of anti-bribery laws, anti-money laundering laws or sanctions by any person (including the Fund, the Administrator, the Investment Manager or any other person participating in the investment).

- (L) The Investor agrees that, upon the request of the Fund or the Administrator, it will provide such information and/or documentation as the Fund or the Administrator require to satisfy the requirements, present or future, of the laws and regulations of the Cayman Islands or any other jurisdiction which applies to the Fund, including beneficial ownership, anti-money laundering laws and regulations. The Administrator may use the information provided by the Investor in support of anti-money laundering or similar reviews, including sharing the information with other funds in which the Investor may invest as part of such reviews. Such information may include, without limitation, the Investor’s anti-money laundering policies and procedures, background and identification documentation relating to its directors, trustees, settlors and beneficial owners, and audited financial statements, if any. The Investor further acknowledges and agrees that the Fund or the Administrator will not confirm acceptance of the Investor’s subscription for Shares until such time as the Fund or the Administrator has received documentation verifying the Investor’s identity, the identity of its beneficial owners and controllers (where applicable), proof of address and the source of funds to its satisfaction. Where at the sole discretion of the Fund, Shares are issued prior to the Administrator having received all the information and documentation required to verify the Investor’s identity, the Investor will be prohibited from redeeming any Shares so issued, and the Fund or the Administrator on its behalf reserves the right to refuse to make any redemption payment or distribution to the Investor, until such time as the Administrator has received and is satisfied with all the information and documentation requested to verify the Investor’s identity.

- (M) The Investor agrees that each Indemnified Person (as defined below) shall be held harmless and indemnified against any loss, liability, penalty, claim, damage, cost and expense whatsoever (including, inter alia, any direct, indirect or consequential losses any loss of reputation and any legal or other professional costs) arising as a result of any action taken by any of the foregoing persons in good faith to satisfy the requirements of or ensure compliance with anti-money laundering laws, beneficial ownership laws, anti-bribery laws, sanctions or any other applicable legislative or regulatory provisions, including (i) disclosure of information concerning the Investor, any beneficial interest holder or any related person to the extent the Fund determines such disclosure is required by or

reasonably necessary to enable the Fund, any entity in which the Fund directly or indirectly has an interest, or their affiliates to comply with applicable law; and/ or (ii) the immediate cessation (without notice) by the Fund of further dealings with (a) the Investor and/or the Investor's Shares upon the Investor or a beneficial owner becoming subject to applicable United States or Cayman Islands sanction(s) or (b) any investment made on behalf of the Fund that becomes subject to applicable United States or Cayman Islands sanction(s).

## **V. GENERAL**

- (A) The Investor agrees to indemnify the Fund, the Master Fund, the Investment Manager, each director and officer of the Fund, the Administrator, each of their affiliates and each other person, if any, who controls, is controlled by, or is under common control with, any of the foregoing (each, an "Indemnified Person"), against any and all loss, liability, claim, damage and expense whatsoever (including all expenses reasonably incurred in investigating, preparing or defending against any claim whatsoever) arising out of or based upon: (i) any false representation or warranty made by the Investor, or breach or failure by the Investor to comply with any covenant or agreement made by the Investor, in this Subscription Agreement (including the Investor Profile Form) or in any other document furnished by the Investor to any of the foregoing in connection with this transaction; (ii) any action for securities law violations instituted by the Investor which is finally resolved by judgment against the Investor; or (iii) the non-payment or late payment of subscription monies, including any losses or costs incurred as a result of the Fund trading on the basis of receipt of such monies as of the applicable date of a subscription. The Investor also agrees to indemnify each Indemnified Person for any and all costs, fees and expenses (including legal fees and disbursements) in connection with any damages resulting from the Investor's assertion of lack of proper authorization from the Beneficial Owner to enter into this Subscription Agreement or perform the obligations hereof.
- (B) The Investor hereby acknowledges that the Investment Manager, each director and officer of the Fund, the Administrator and each of its affiliates are entitled to be indemnified out of the assets of the Fund as provided in the Fund Documents and/or the respective agreements with such parties.
- (C) The Fund, the Investment Manager and the Administrator shall not be liable for any interception of Account Communications (as defined on page 20).
- (D) The Investor acknowledges and understands that the Cayman Islands Monetary Authority has a discretionary power to impose substantial administrative fines upon the Fund and/or the Master Fund in connection with any breaches by the Fund or the Master Fund (as applicable) of prescribed provisions of certain regulatory laws, rules and regulations of the Cayman Islands, such as the Mutual Funds Act (As Revised) and the anti-money laundering regulations, and upon any director or officer of the Fund or the Master Fund who either consented to or connived in the breach, or to whose neglect the breach is proved to be attributable. To the extent any such administrative fine is payable by the Fund or the Master Fund, the Investor understands and acknowledges that the Fund and/or the Master Fund (as applicable) will bear the costs of such fine and any associated proceedings.
- (E) This Subscription Agreement: (i) shall be binding upon the Investor and the heirs, legal representatives, successors and permitted assigns of the Investor and shall inure to the benefit of the Fund and its successors and assigns; (ii) shall be governed, construed and enforced in accordance with the laws of the Cayman Islands; (iii) shall survive the acceptance of the Investor as a shareholder of the Fund; and (iv) shall, if the Investor consists of more than one person, be the joint and several obligation of each such person.
- (F) The Investor hereby irrevocably agrees that any action, suit or proceeding with respect to this Subscription Agreement or the Fund and any or all transactions relating hereto and thereto may be brought in the courts of the Cayman Islands. The Investor hereby irrevocably: (i) submits to the jurisdiction of such courts with respect to any such action, suit or proceeding and agrees and consents



that service of process as provided by Cayman Islands law may be made upon the Investor in any such action, suit or proceeding brought in any of said courts, and may not claim that any such action, suit or proceeding has been brought in an inconvenient forum; and (ii) consents to the service of process out of any of the aforesaid courts, in any such action, suit or proceeding, by the mailing of copies thereof, by certified or registered mail, return receipt requested, addressed to the Investor at the address of the Investor then appearing on the records of the Fund. Nothing contained herein shall affect the right of the Fund to commence any action, suit or proceeding or otherwise to proceed against the Investor in any other jurisdiction or to serve process upon the Investor in any manner permitted by any applicable law in any relevant jurisdiction.

- (G) If any provision of this Subscription Agreement is invalid or unenforceable under any applicable law, then such provision shall be deemed inoperative to the extent that it may conflict therewith. Any provision hereof which may be held invalid or unenforceable under any applicable law shall not affect the validity or enforceability of any other provisions hereof, and to this extent the provisions hereof shall be severable.
- (H) If any answer provided or background documentation required under this Subscription Agreement (including the Investor Profile Form) is found to be false, forged or misleading, or the Investor fails to provide the Fund with any information or documentation as required under this Subscription Agreement, the Investor acknowledges that the Fund may compulsorily redeem the Shares held by the Investor in accordance with the Fund Documents.
- (I) A person who is not a party to this Subscription Agreement may not, in its own right or otherwise, enforce any term of this Subscription Agreement except that any Indemnified Person or AEOI Indemnified Person (as defined below) may enforce any rights granted to it pursuant to this Subscription Agreement subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act (As Revised), as amended, modified, re-enacted or replaced. Notwithstanding any other term of this Subscription Agreement, the consent of any person who is not a party to this Subscription Agreement is not required for any amendment to, or variation, release, rescission or termination of this Subscription Agreement.
- (J) The Investor acknowledges and agrees that in connection with the services provided to the Fund, its personal data may be transferred and/or stored in various jurisdictions in which the Administrator and/or its affiliates have a presence, including to jurisdictions that may not offer a level of personal data protection equivalent to the Investor's country of residence. The Investor further acknowledges and agrees that each of the Fund, the Administrator and/or the Investment Manager may disclose the Investor's personal data to each other, to any affiliate, to any other service provider to the Fund (including banks and/or brokers of the Fund), to any investment vehicle (including its administrator) that the Fund may invest or to any regulatory body in any applicable jurisdiction to which any of the Fund, the Administrator and/or the Investment Manager is or may be subject. This includes copies of the Investor's subscription application/documents and any information concerning the Investor in their respective possession, whether provided by the Investor to the Fund, the Administrator and/or the Investment Manager or otherwise, including details of that Investor's holdings in the Fund, historical and pending transactions in the Fund's Shares and the values thereof, and any such disclosure, use, storage or transfer shall not be treated as a breach of any restriction upon the disclosure, use, storage or transfer of information imposed on any such person by law or otherwise.
- (K) The Investor acknowledges and agrees that any notations, alterations, strike-outs, addenda, inserts or verbiage purporting to amend the terms of this subscription agreement shall not be effective unless explicitly agreed to by the Fund or its agents. Absent explicit agreement, the issuance of a trade confirmation, contract note or capital call notice shall not be construed as the Fund's acceptance or agreement to any such purported amendments.

- (L) The Investor hereby authorizes and instructs the Fund and the Administrator to accept and execute any instruction, notice, consent or other request (collectively, “Instructions”) (including without limitation subscription requests, redemption requests transfer requests, contact updates or otherwise) in respect of the interests to which this Subscription Agreement relates given by the Investor in written form, by e-mail or by other electronic means. The Investor agrees to keep each of the Fund and the Administrator indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon Instructions submitted by e-mail or by other electronic means. In the event that no acknowledgement is received from the Administrator within five (5) business days of submission of an Instruction, you must contact the Administrator to confirm receipt by the Administrator of the Instruction. The Fund and the Administrator may rely conclusively upon and shall incur no liability whatsoever including, without limitation, any losses (whether direct, indirect, consequential, in contract, tort, or otherwise) in respect of any loss arising from (i) the non-receipt of any Instruction relating to the interests of the Investor delivered by e-mail or other electronic means or (ii) any action taken upon any Instruction believed in good faith to be genuine or to be signed by properly authorized persons on behalf of the Investor.
- (M) If the Investor elects at any time to provide an Instruction to the Fund or the Administrator on its behalf (including Instructions relating to subscription, redemption/withdrawal, transfer, contact updates or otherwise) using electronic or digital signature technology (“E-signature”), whether it is a computer generated signature, an electronic copy of the Investor’s true ink signature or otherwise, the Investor authorizes and instructs the Administrator, the Fund and its agents to accept and execute any and all such Instructions which are provided using an E-signature. The Investor acknowledges and agrees that any Instruction provided to the Fund or the Administrator on its behalf using an E-signature shall be treated by the Fund and the Administrator as valid and binding as the Investor’s true ink signature. If Instructions are provided by the Investor at any time using an E-signature, the Investor agrees to keep each of the Fund and the Administrator indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon Instructions provided using an E-signature. The Investor acknowledges and agrees that the Administrator, the Fund and its agents may rely conclusively upon and shall incur no liability whatsoever including, without limitation, any losses (whether direct, indirect, consequential, in contract, tort, or otherwise) arising in respect of any action taken or omitted to be taken upon any Instructions provided using an E-signature believed in good faith to be genuine or to be signed by properly authorized persons on behalf of the Investor. The foregoing shall not obligate the Fund or the Administrator to process Instructions executed by E-signature. The Fund and the Administrator may decline to act on any E-signature Instruction in their absolute discretion, and intend to do so particularly in circumstances where the Fund or the Administrator are unable to verify whether an Instruction has been provided by a party authorized to give Instructions on behalf of the Investor. If any Instruction is submitted by the Investor and not acknowledged by the Fund or Administrator, it is the Investor’s obligation to contact the Fund or the Administrator to confirm receipt.

## **VI. AGENT OR NOMINEE**

- (A) If the Investor is acting as agent or nominee for a Beneficial Owner, the Investor acknowledges that the representations, warranties and covenants made herein and in the Investor Profile Form are made by the Investor: (i) with respect to the Investor; *and* (ii) with respect to the Beneficial Owner. The Investor represents and warrants that it has all requisite power and authority from said Beneficial Owner to execute and perform the obligations under this Subscription Agreement.
- (B) If, with the prior written consent of the Board of Directors, the Investor will enter into a swap, structured note or other derivative instrument, the return from which is based in whole or in part on the return of the Fund (the “Swap”), with a third party (a “Third Party”), the Investor represents and warrants that with respect to a Third Party entering into a Swap: (i) the Third Party is authorized under its constitutional documents (*e.g.*, certificate of incorporation, by-laws, partnership agreement or trust agreement) and applicable law (including U.S. and non-U.S. anti-money laundering laws and

regulations) to enter into the Swap and would also be so authorized to invest directly into the Fund; (ii) the Third Party has received and reviewed a copy of the Memorandum, this Subscription Agreement and, if requested, the Articles of Association; (iii) the Third Party acknowledges that the Fund and its affiliates are not responsible for the legality, suitability or tax consequences of the Swap and that the Investor is not an agent of the Fund; and (iv) the Third Party is: (x) a “qualified eligible person” under the U.S. Commodity Futures Trading Commission (the “CFTC”) rules and (y) either a permitted U.S. Person who is an “accredited investor” under Regulation D promulgated under the Securities Act, as amended, and a “qualified purchaser” under the Company Act or a non-U.S. Person. Nothing herein constitutes an agreement or statement by the Fund as to the legality of a Swap or the suitability of a Swap for the Third Party.

## **VII. ADDITIONAL INFORMATION AND SUBSEQUENT CHANGES IN THE FOREGOING REPRESENTATIONS**

- (A) The Fund may request from the Investor such additional information as it may deem necessary to evaluate the eligibility of the Investor to acquire Shares and to allow the Fund to comply with any agreements, applicable law, rule, regulation, order or ordinance, filings, or any other requirements in the Fund’s reasonable discretion, and may request from time to time such information as it may deem necessary to determine the eligibility of the Investor to hold Shares or to facilitate the Fund’s, the Investment Manager’s or the Administrator’s compliance with applicable legal or regulatory requirements or the Fund’s tax status, and the Investor agrees to provide such information and documentation as may reasonably be requested.
- (B) The Investor acknowledges and agrees that a number of obligations may be imposed on the Fund and/or the Master Fund (or any of their affiliates) under (i) legislation known as the U.S. Foreign Account Tax Compliance Act, Sections 1471 through 1474 of the Code and the U.S. Treasury regulations thereunder (whether proposed, temporary or final), (ii) the Common Reporting Standard issued by the Organisation for Economic Cooperation and Development, (iii) any similar automatic exchange of financial, account or tax information legislation, agreements, guidance or arrangements (including the OECD Multilateral Competent Authority Agreement), and, (iv) in each case, including any successor provisions, subsequent amendments, and administrative guidance promulgated thereunder (or which may be promulgated in the future), any applicable intergovernmental agreement, and related statutes, regulations or rules, and other guidance thereunder, any governmental authority pursuant to the foregoing authorities, and any agreement entered into by or with respect to the Fund or any of its affiliates (collectively, “AEOI”). In this regard:
  - (i) The Investor acknowledges that in order to comply with AEOI and/or to avoid the imposition of U.S. federal withholding tax, the Fund, the Master Fund and the Fund’s and the Master Fund’s agents and their affiliates, including, but not limited to, the Investment Manager, and their directors or officers, may, from time to time, (A) require further information and/or documentation from the Investor, which information and/or documentation may (1) include, but will not be limited to, information and/or documentation relating to or concerning the Investor, the Investor’s direct and indirect beneficial owners and/or controlling persons (if any), any such person’s identity, residence (or jurisdiction of formation or tax residence) and income tax status, and (2) need to be certified by the Investor and, where applicable, under penalties of perjury, and (B) provide or disclose any such information and documentation to the IRS or other governmental authorities or agencies, or to any applicable jurisdiction under AEOI, and to certain withholding agents.
  - (ii) The Investor agrees that it shall provide and/or update such information and/or documentation concerning itself and its direct and indirect beneficial owners and/or controlling persons (if any), as and when requested by the Fund or any of the Fund’s agents, as any such person, in its sole discretion, determines is necessary or advisable for the Fund (or any of its affiliates) to comply with its obligations under AEOI.

- (iii) The Investor agrees to waive any provision of law of any jurisdiction that would, absent a waiver, prevent compliance with AEOI by the Fund, the Master Fund or any affiliate thereof, including, but not limited to, the Investor's provision of any requested information and/or documentation.
  - (iv) The Investor acknowledges that if the Investor provides information or documentation that is in any way misleading, or does not timely provide or update the requested information and/or documentation or waiver (each, a "AEOI Compliance Failure"), as applicable, the Fund may, at its sole discretion and in addition to all other remedies available at law or in equity, immediately or at such other time or times compulsorily redeem all or a portion of the Investor's Shares or investment, prohibit in whole or part the Investor from participating in additional investments of the Fund and/or deduct from the Investor's account and retain amounts sufficient to indemnify and hold harmless the Fund, the Master Fund and any of the Fund's or the Master Fund's agents, or any other subscriber/investor, or any partner, member, shareholder, director, manager, officer, employee, delegate, agent, affiliate, executor, heir, assign, successor or other legal representative of any of the foregoing persons, from any and all withholding taxes, interest, penalties, costs, expenses and other losses or liabilities suffered by any such person or persons on account of a AEOI Compliance Failure; provided that the foregoing indemnity shall be in addition to and supplement any other indemnity provided under this Subscription Agreement.
  - (v) To the extent that the Fund, the Master Fund and any of the Fund's or the Master Fund's agents, or any other subscriber/investor, or any partner, member, shareholder, director, manager, officer, employee, delegate, agent, affiliate, executor, heir, assign, successor or other legal representative of any of the foregoing persons suffers any withholding taxes, interest, penalties and/or other expenses and costs on account of the Investor's AEOI Compliance Failure, (a) the Investor shall promptly pay upon demand by or on behalf of the Fund to the Fund or, at the Fund's direction, to any of the foregoing persons, an amount equal to such withholding taxes, interest, penalties and other expenses and costs, or (b) the Fund may reduce the amount of the next distribution or distributions which would otherwise have been made to the Investor or, if such distributions are not sufficient for that purpose, reduce the proceeds of liquidation otherwise payable to the Investor by an amount equal to such withholding taxes, interest, penalties and other expenses and costs.
  - (vi) The Investor acknowledges that the Fund, in consultation with its agents, will determine in its sole discretion, whether and how to comply with AEOI, and any such determinations shall include, but not be limited to, an assessment of the possible burden to subscribers/investors, the Fund of timely collecting information and/or documentation.
  - (vii) The Investor acknowledges and agrees that it shall have no claim against the Fund, the Master Fund and any of the Fund's or the Master Fund's agents, any Indemnified Person or any other subscriber/investor, or any partner, member, shareholder, director, manager, officer, employee, delegate, agent, affiliate, executor, heir, assign, successor or other legal representative of any of the foregoing persons (each an "AEOI Indemnified Person"), for any damages or liabilities attributable to any AEOI compliance related determinations pursuant to (vi) above; provided that the foregoing indemnity shall be in addition to and supplement any other indemnity provided under this Subscription Agreement.
- (C) The Investor agrees to promptly take such action, including providing and periodically updating information (which may include, among other things, the identities of the direct and indirect beneficial owners of the Shares being subscribed for hereunder and the Controlling Person(s) (as defined in the Entity Self-Certification of the Investor)), that the Fund or the Investment Manager, in its sole discretion, reasonably determines is necessary for the Fund and the Master Fund to comply with any legal obligation, including, among other things, the OECD Standard for Automatic Exchange of

Financial Account Information in Tax Matters – Common Reporting Standard, and any associated implementing legislation and guidance thereto, or to reduce or eliminate withholding taxes under Sections 1471-1474 of the Internal Revenue Code or other similar laws. The Investor acknowledges that if it fails to timely take such action, the Investor may be subject to fines or other penalties, including a 30% U.S. withholding tax with respect to its share of any payment attributable to actual and deemed U.S. investments of the Fund, and that the Board of Directors may take any action in relation to the Investor's Shares or redemption proceeds to ensure that such penalties and withholding are economically borne by the Investor, including by redesignating the Investor's Shares as Shares of another class or series or exchanging (by way of compulsory redemption and automatic resubscription) the Investor's Shares for Shares of a new class or series and, in each case, applying the penalties and withholding as a liability against such class or series, or by compulsorily redeeming the Investor's Shares and deducting the penalties and withholding from the proceeds of such compulsory redemption. If the Investor is, or the Investor's investment in the Fund is made through, a "foreign financial institution" within the meaning of Section 1471(d)(4) of the Internal Revenue Code, the Investor agrees that such foreign financial institution (including the Investor, if applicable) (i) shall meet the requirements of Section 1471(b)(1) or 1471(b)(2) of the Internal Revenue Code and (ii) shall not delegate any withholding responsibility pursuant to Section 1471(b)(3) of the Internal Revenue Code to the Fund. By executing this Subscription Agreement, the Investor waives 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 paragraph including, but not limited to preventing (i) the Investor 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.

- (D) The Investor agrees to notify the Fund promptly in writing if there is any change with respect to any of the information or representations or warranties made herein and in the Investor Profile Form and to provide the Fund with such further information as the Fund may reasonably require.
- (E) This Subscription Agreement may be executed through the use of separate signature pages or in any number of counterparts. The counterparts shall, for all purposes, constitute one agreement binding on all the parties, notwithstanding that all parties do not execute the same counterpart. Each party acknowledges and agrees that any portable document format (PDF) file, facsimile or other reproduction of its signature on any counterpart shall be equal to and enforceable as its original signature and that any such reproduction shall be a counterpart hereof that is fully enforceable in any court or arbitral panel of competent jurisdiction.
- (F) To the fullest extent permitted by applicable law, this Subscription Agreement may be signed by any party under hand or by way of an electronic signature or by a signature or a representation of a signature affixed by mechanical means and may be reproduced as an electronic record and delivered to the Administrator by e-mail or other electronic mail, or by delivery through a web or other electronic portal. The Fund may take such steps as it deems appropriate to determine the reliability of any electronic signature.
- (G) Sections 8 and 19(3) of the Electronic Transactions Act (As Revised) of the Cayman Islands shall not apply to this Subscription Agreement or to any notice or other communication given or made hereunder or otherwise in connection herewith.
- (H) Personal data must be supplied by the Investor to the Fund, its affiliates and delegates including but not limited to the Administrator in order for an investment in the Fund to be made and for the investment in the Fund to continue. Certain personal data must also be supplied to enable the investment to be redeemed. If the required personal data is not provided, the Investor will not be able to invest in the Fund. The Investment Manager's privacy policy (attached hereto as Exhibit A) provides information on the Investment Manager's use of personal data, in respect of EU data subjects, the EU General Data Protection Regulation. The Investor acknowledges receipt of the Investment Manager's

privacy policy and agrees to promptly provide the privacy policy (or any updated version thereof as may be provided from time to time) to each individual (such as any individual directors, shareholders, beneficial owners, authorized signatories, trustees or others) whose personal data the Investor provides to the Fund or any of its affiliate or delegates including but not limited to the Administrator. The Investor represents and warrants that all personal data provided to the Fund, its affiliates and delegates including but not limited to the Administrator by or on behalf of the Investor is provided in accordance with applicable laws and regulations, including, without limitation, those relating to privacy or the use of personal data.

- (I) The Investor shall ensure that any personal data that the Investor provides to the Fund or its delegates (including, without limitation, the Administrator) is accurate and up to date, and the Investor shall promptly notify the Fund if the Investor becomes aware that any such data is no longer accurate or up to date.
- (J) The Investor acknowledges that the Fund and/or its delegates may transfer and/or process personal data provided by the Investor outside of the Cayman Islands and the Investor hereby consents to such transfer and/or processing and further represents that it is duly authorized to provide this consent on behalf of any individual whose personal data is provided by the Investor.
- (K) The Investor acknowledges receipt of the Fund's privacy notice attached as Exhibit A (the "Fund Privacy Notice"), which provides information on the Fund's use of personal data in accordance with the Cayman Islands Data Protection Act (As Revised). The Investor shall promptly provide the Fund Privacy Notice to (i) each individual whose personal data the Investor has provided or will provide to the Fund or any of its delegates in connection with the Investor's investment in the Fund (such as a directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents) and (ii) any other individual connected to the Investor as may be requested by the Fund or any of its delegates. The Investor shall also promptly provide to any such individual, on request by Fund or any of its delegates, any updated versions of the Fund Privacy Notice and the privacy notice (or other data protection disclosures) of any third party to which the Fund or any of its delegates has directly or indirectly provided that individual's personal data.
- (L) By executing this Subscription Agreement, the Investor declares (in the case of an entity, as an authorized signatory of the entity) that the information provided in this Subscription Agreement and in the Investor Profile Form regarding the Investor is, to the best of the Investor's knowledge and belief, accurate and complete. The Investor undertakes to advise the Fund promptly and provide updated information within thirty (30) days where any change in circumstances occurs, which causes any of the information contained in this Subscription Agreement or the Investor Profile Form to be inaccurate or incomplete. Where legally obliged to do so, the Investor acknowledges that the information regarding the Investor may be reported to the tax authorities of the country in which the Fund is maintained and exchanged with the tax authorities of the country or countries in which the Investor may be a tax resident where those countries have entered in agreements to exchange tax information.

## VIII. CONSENT TO ELECTRONIC DELIVERY OF ACCOUNT COMMUNICATIONS

- (A) The Investor hereby provides its informed consent to the electronic delivery of Account Communications by the Fund, the Investment Manager and/or the Administrator.
- (i) **Covered Documents.** “Account Communications” means all current and future account statements; Fund Documents (including all supplements and amendments thereto); notices (including privacy notices); letters to investors; annual audited financial statements; regulatory communications and other information, documents, data and records regarding the Investor’s investment in the Fund.
- (ii) **Medium of Delivery.** The Fund, the Investment Manager and/or the Administrator may deliver Account Communications electronically via e-mail or any secure Internet site. It is the Investor’s affirmative obligation to notify the Fund in writing if the e-mail address of the Investor or any authorized representative of the Investor changes. If an Internet site is used for electronic delivery, the Investor will receive an e-mail notification when a new document is posted to the site and the Investor will be required to login with its e-mail address and a unique password. In order to access, view, print and save documents, the Investor must have access to the Internet and software that enables it to view a PDF document.
- (iii) **Duration of Consent.** This consent will be valid until it is revoked. The Investor may revoke or restrict its consent to electronic delivery of Account Communications at any time upon written notice to the Fund and the Administrator.
- (B) **Costs and Risks of Electronic Delivery.** The Fund, the Investment Manager and the Administrator will not be liable for any interception of Account Communications. Investors should note that no additional charge for electronic delivery will be assessed, but the Investor may incur charges from its Internet service provider or other Internet access provider. In addition, there are risks, such as systems outages, that are associated with electronic delivery.

## IX. PROCESSING AND TRANSMISSION OF PERSONAL DATA<sup>6</sup>

- (A) If the Investor is an individual, the Investor: (i) acknowledges and agrees that the Fund, the Master Fund, the Investment Manager, the Administrator and their respective affiliates and service providers may transfer his or her personal data to countries outside the European Economic Area (“EEA”), the United Kingdom and the Cayman Islands that do not offer equivalent legal protections to personal

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<sup>6</sup> For purposes of this Section:

- the term “**Data Protection Laws**” means any applicable law or regulation relating to the processing of personal data and privacy, including, where relevant, GDPR, GLBA and the DPA;
- the term “**GDPR**” means EU General Data Protection Regulation 2016/679 and any statutory instrument, order, rule or regulation made thereunder, as from time to time amended, extended, re-enacted or consolidated;
- the term “**GLBA**” means the US Gramm-Leach-Bliley Act of 1999, as amended;
- the term “**DPA**” means the Data Protection Act of the Cayman Islands, as amended, modified, re-enacted or replaced;
- the term “**personal data**” means any information relating to an identified or identifiable natural person (“**data subject**”). An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person; and
- the term “**processing**” means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

data as under GDPR and the DPA and (ii) acknowledges the receipt of the Investment Manager's privacy policy and the Fund's privacy notice (attached hereto as Exhibit A the "Privacy Notice").

- (B)** If the Investor is an entity, the Investor: (i) represents and warrants that it has complied, and agrees that it will comply, with applicable Data Protection Laws whenever the Investor, or another person acting on its behalf, discloses or transfers any personal data to the Fund, the Master Fund, the Investment Manager, the Administrator or their respective affiliates or service providers; (ii) acknowledges that the Fund, the Master Fund, the Investment Manager, the Administrator and their respective affiliates and service providers may transfer the personal data of data subjects whose personal data has been or will be disclosed or transferred to the Fund, the Master Fund, the Investment Manager, the Administrator or their respective affiliates or service providers by the Investor, or another person acting on its behalf, to countries outside the EEA, the United Kingdom and the Cayman Islands that do not offer equivalent legal protections to personal data as under GDPR and the DPA; and (iii) acknowledges the receipt of the Privacy Notice and represents and warrants that it has provided a copy of, and agrees to promptly provide a copy of, the Privacy Notice (and any updated version thereof) to the data subjects whose personal data has been or will be disclosed or transferred to the Fund, the Master Fund, the Investment Manager, the Administrator or their respective affiliates or service providers by the Investor, or another person acting on its behalf.



# OCCUDO BEACON CAYMAN FUND LTD.

## GENERAL ELIGIBILITY REPRESENTATIONS

PLEASE COMPLETE ALL ITEMS.

### I. GENERAL INVESTOR INFORMATION

- (A) Was the Investor referred to the Fund by a placement agent? Yes No

If yes, please provide name of placement agent: Test Jonn Doe

- (B) The Investor has received the Memorandum outside the United States in the following country: United States

- (C) The Investor has signed the Subscription Agreement outside the United States in the following country: Afghanistan

- (D) The Investor (is) (is not) (*please check one*) a “banking entity” (as defined in Regulation VV of the Board of Governors of the U.S. Federal Reserve System (the “Volcker Rule”)).

- (E) The Investor (is) (is not) (*please check one*) a “covered fund” (as defined in the Volcker Rule).

If the Investor is a “covered fund”, please complete each of the following:

- (i) The Investor (is) (is not) (*please check one*) a “covered fund” (i) for which a “banking entity” serves as “sponsor”, investment manager, investment adviser, commodity trading advisor, or (ii) that was otherwise “organized and offered” by a “banking entity” (each as defined in the Volcker Rule).
- (ii) The Investor (is) (is not) (*please check one*) “controlled” (as defined in the Volcker Rule) by a second “covered fund” described in clause (i) or (ii) of Item (E)(i) above.

### II. AIFMD INFORMATION

- (A) Is the Investor resident in, or has a registered office in, the European Economic Area (the “EEA”) or the United Kingdom?

Yes No

If “Yes,” the Investor must check one item in both Section II(B) and Section II(C).

**GENERAL ELIGIBILITY REPRESENTATIONS**

**(B) Reverse Solicitation**  
*(Please check one)*

*Check* If the Investor is resident in, or has a registered office in, any member state of the EEA other than Finland, Netherlands, Sweden or Germany, the undersigned (a) represents and warrants that no representative of the Investment Manager or its affiliates has marketed (within the meaning of EU Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers (“AIFMD”)) the Shares to the Investor or its affiliates and the Investor approached the Investment Manager at its own initiative with a request to receive information in respect of the Fund and not as a result of a direct or indirect offer or placement of the Shares initiated by the Investment Manager; and (b) acknowledges that it will not receive any disclosure or reporting that is specifically intended to comply with AIFMD.

*Check* Not applicable.

**(C) Professional Investor Status**

**RETAIL INVESTOR NOTICE:** In relation to offers in the EEA or the United Kingdom, the Shares are only available to persons capable of being categorized as “professional investors” (within the meaning of AIFMD). No person categorized as (i) a “retail client” (as defined in point (11) of Article 4(1) of EU Directive 2014/65/EU on Markets in Financial Instruments (“MiFID II”)) or (ii) a “customer” (within the meaning of Directive 2002/92/EC on Insurance Mediation), where such customer does not qualify as a “professional client” (as defined in point (10) of Article 4(1) of MiFID II), may subscribe for the Shares.

*(Please check one)*

- Check*
1. The undersigned represents and warrants that the Investor is a “professional investor” (within the meaning of AIFMD) because it is any of the following:
    - (a) an entity that is required to be authorized or regulated to operate in the financial markets as: (i) a credit institution; (ii) an investment firm; (iii) any other authorized or regulated financial institution; (iv) an insurance company; (v) a collective investment scheme or the management company of such a scheme; (vi) a pension fund or the management company of a pension fund; (vii) a commodity or commodity derivatives dealer; (viii) a local firm; or (ix) any other institutional investor;
    - (b) a large undertaking meeting two of the following three size requirements: (i) balance sheet total of €20,000,000; (ii) net turnover of €40,000,000; and/or (iii) own funds of €2,000,000;
    - (c) a national or regional government, a public body that manages public debt at a national or regional level, a central bank, an international or supranational institution (such as the World Bank, the International Monetary Fund, the European Central Bank or the European Investment Bank) and other similar international organization; or

**GENERAL ELIGIBILITY REPRESENTATIONS**

- (d) another type of institutional investor whose main activity is to invest in financial instruments, including an entity dedicated to the securitization of assets or other financing transactions.

*Check* 2. The undersigned cannot check Item 1 above but wishes to be treated as a “professional investor” (within the meaning of AIFMD) by the Investment Manager in respect of the Investor’s investment in the Fund.

If the undersigned checked this Item, please check one of the following:

*Check* (a) The undersigned represents and warrants that the Investor is a private individual or other investor not capable of meeting the tests in Item 1 above but capable of being categorized as a “professional client” (within the meaning of MiFID II) because it satisfies at least two of the following three criteria: (i) the Investor has made significant investments in private funds at an average frequency of ten per quarter over the previous four calendar quarters; (ii) the Investor’s financial instrument portfolio, defined as including cash deposits and financial instruments, exceeds €500,000 or its equivalent in another currency at the time of subscription; and/or (iii) the Investor works or has worked in the financial sector for at least one year in a professional position that requires knowledge of investment in private funds.

*Check* (b) The undersigned represents and warrants that the Investor is a UK public sector body, local public authority (including local authority pension scheme) or municipality that meets the following criteria: (i) the Investor’s financial instrument portfolio, defined as including cash deposits and financial instruments, exceeds £10,000,000 or its equivalent in another currency at the time of subscription; and (ii) at least one of the following tests is met: (A) the Investor has made significant investments in private funds at an average frequency of ten per quarter over the previous four calendar quarters; (B) the person authorized to carry out transactions on behalf of the Investor works or has worked in the financial sector for at least one year in a professional position that requires knowledge of investment in private funds; or (C) the Investor is an “administering authority” of the Local Government Pension Scheme within the meaning of the version of Schedule 3 of The Local Government Pension Scheme Regulations 2014 or (in relation to Scotland) within the meaning of the version of Schedule 3 of The Local Government Pension Scheme (Scotland) Regulations 2014 and is acting in that capacity.

**GENERAL ELIGIBILITY REPRESENTATIONS**

**III. FINRA MATTERS**

The Investment Manager may, from time to time, consider direct or indirect investing in certain publicly offered equity securities, more commonly known as “new issue” securities (“New Issues”), on behalf of its clients through member firms of the Financial Industry Regulatory Authority, Inc. (“FINRA”) in accordance with Rules 5130 and 5131 adopted by FINRA. In addition, FINRA requires any member that is participating in a public offering of securities to report any affiliation between a 5% shareholder of the company whose securities are being offered with a FINRA member. In order for the Fund to be able to determine the extent to which an Investor is eligible to participate in New Issues and to comply with any filings required in any underwritten public offering that is conducted by any company in which the Fund invests, the Investor must complete the New Issue Status section of the Investor Profile Form.

**SIGNATURE PAGES**

**ALL INVESTORS MUST COMPLETE THIS SECTION.**

The undersigned:

1. represents and warrants that the undersigned has carefully read and is familiar with this Subscription Agreement and the Memorandum;
2. represents and warrants that the information contained herein and in the Investor Profile Form is complete and accurate and may be relied upon; and
3. agrees that the execution of this signature page constitutes the execution and receipt of this Subscription Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement on the date indicated below.

John Doe 1

Name of Investor

\$ 1000000

Amount of Subscription

**Requested Subscription Date (e.g. 01/JAN/2025):** 2025-06-04 00:00:00

Class of Shares: C Class

Date(e.g. 01/JAN/2025): 2025-05-01 00:00:00

**INDIVIDUAL OWNERSHIP**

*(One signature required)*

Name: Test1

Signature: ALEXIS

**JOINT ACCOUNT WITH RIGHT OF SURVIVORSHIP**

*(All must sign)*

Name: John Doe 2

Signature: Alex Man

Name: ALEX

Signature: ALEXIS 1

## OCCUDO BEACON CAYMAN FUND LTD.

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### TENANTS IN COMMON

*(All must sign)*

Name:	JJJ 10
Signature:	JJJ 3
Name:	JJJ 5
Signature:	JJJ 6

### INDIVIDUAL RETIREMENT ACCOUNT OR SELF DIRECTED PENSION PLAN

*(All must sign)*

#### *Account Custodian Signature*

Name of Account Custodian:	JPMorgan
Signature of Authorized Signatory:	JJJ 8
Name of Authorized Signatory:	JJS 1
Title:	JJJ 11

#### *Owner of Account Signature*

Signature of Owner:	JJJ 9
Name of Owner:	JJI 1

### ENTITY

*(One signature required)*

Name of Entity:	Morgan
Signature:	JJJ 7
Name of Signatory:	JJJ 4
Title:	JJJ 2
<i>Additional Signatory</i>	
Additional Signature:	JJ
Name of Additional Signatory:	JJS
Additional Signatory Title:	Johnis

**THE FUND'S ACCEPTANCE OF THIS SUBSCRIPTION SHALL BE EVIDENCED BY WAY OF A CONFIRMATION SENT BY THE ADMINISTRATOR. IF THE SUBSCRIBER DOES NOT RECEIVE A CONFIRMATION, IT IS THE SUBSCRIBER'S RESPONSIBILITY TO CONTACT THE ADMINISTRATOR TO ASCERTAIN THE STATUS OF THE SUBSCRIPTION INCLUDING WHETHER THE SUBSCRIPTION HAS BEEN ACCEPTED BY THE FUND.**

**EXHIBIT A**

**Occudo Beacon Cayman Fund Ltd.**

**PRIVACY POLICY**

Pursuant to the Gramm-Leach-Bliley Act, Public Law No. 106-102, and the rules issued thereunder regarding the Privacy of Consumer Financial Information and Safeguarding Personal Information, institutions that provide certain financial products or services to individuals to be used for personal, family, or household purposes are required to provide written notices to their customers regarding disclosure of nonpublic personal information. This notice is being provided to you on behalf of the Investment Manager (“we” or “us”) to comply with this requirement. This notice applies to current and former investors.

We will provide notice of our privacy policy annually, as long as you maintain an investment with us. As we update this policy, we will notify you about significant changes as required by law.

If you are a California resident, please also review the below section, “**The California Consumer Privacy Act**”, for additional disclosures related to the California Consumer Privacy Act and “**Notice at Collection and Use of Personal Information**”.

**Why and How We Collect Personal Information**

In order to accurately and efficiently conduct our investment program, we must collect and maintain information about you from a variety of sources, including:

- an account application, subscription agreement, investor questionnaires, correspondence or similar forms for data, such as your name, address, social security number or taxpayer identification number, citizenship, date of birth, marital status, occupation, employment information, amount of investments, or salary and net worth information;
- your transactions, experience or conversations with us, our affiliates and outside representatives regarding your participation in each of our funds, your capital account balance, contributions and distributions, and, in the case of an investor that is an individual retirement account, information with regard to such account;
- your transactions with non-affiliated third party service providers and financial institutions that we engage in the course of our everyday business necessary to effect, administer or enforce on our clients’ behalf; and
- information we may receive from a consumer reporting agency.

**How We Protect Your Information**

We do not disclose any non-public personal information about you to anyone, except as permitted or required by law and regulation.

We seek to carefully safeguard your private information and, to that end, restrict access to non-public personal information about you and only our employees and service providers that have a “need to know” your information to perform their jobs, such as to conduct our business, and who have agreed to the proper handling of such information and who have agreed to keep the information confidential are authorized to have access to your personal information. It may be necessary, under anti-money laundering and similar laws, to disclose information about the Fund’s investors in order to accept subscriptions from them. We



maintain physical, electronic, and procedural safeguards to protect your nonpublic personal information. In addition, we will continue to assess new technology for protecting information with regard to our investors.

### **Sharing Information With Our Affiliates**

We may share your information (as described above) with our affiliates as permitted by applicable law, such as to provide you with services that you have requested. Our affiliates are entities controlled or owned by us, or entities that control us or are under common control with us.

### **Disclosure to Nonaffiliated Third Parties**

We may share your information (as described above) with firms that we hire to perform services for us, such as our attorneys, accountants, auditors, brokers, bankers, and entities that assist us with fundraising for our funds (such efforts may include communications with prospective future investors).

We share information with nonaffiliated service providers and financial institutions only if they agree to protect the confidentiality of your non-public personal information and to use the information only for purposes for which it is disclosed to them.

In addition, with your consent, we may share your personal information with entities other than our affiliates and service providers described herein. Also, we may disclose information to others, including nonaffiliated companies, as required or permitted by applicable law. We will also release information about you if you direct us to do so, if compelled to do so by law, or in connection with any government or regulatory organization request or investigation. We maintain physical, electronic and procedural safeguards that comply with federal standards to safeguard your non-public personal information and which we believe are adequate to prevent unauthorized disclosure of such information.

We do not otherwise provide information about current, former, and prospective individual Subscribers to outside firms, organizations or individuals except at the Subscriber's request or to attorneys, accountants and auditors of any current, former and prospective individual Subscriber.

### **The California Consumer Privacy Act**

The California Consumer Privacy Act California Civil Code § 1798.100 et seq., (with any implementing regulations and as may be amended from time to time, "CCPA") imposes certain obligations on the Fund, and the Investment Manager (together, "we" or "us") and grants certain rights to California residents ("California Resident," "you" or "your") with regard to "personal information" (as defined under the CCPA). If you are a California Resident, please review the below section for information about how and why we collect, use, and disclose your personal information, our Notice at Collection, and your potential rights with regard to your personal information under the CCPA. The rights described herein are subject to exemptions and other limitations under applicable law.

Terms used herein have the meaning ascribed to them in the CCPA. The Fund and the Investment Manager are a "business." "Personal information" under the CCPA means information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a California resident or a household. It does not include deidentified information, aggregate consumer information or publicly available information, as those terms are defined in the CCPA.

### **Notice at Collection and Use of Personal Information**

#### *Personal Information We Collect*

Depending on how you interact with us, we may have collected the following categories of personal information from or about you, including: (i) identifiers and similar information, such as name, address,

date of birth, email address, social security number, tax identification number, driver's license number, passport number, online identifiers or other similar identifiers; (ii) additional information subject to Cal. Civ. Code § 1798.80(e), including your education information, credit card number, state identification card number, signature, wire instructions, or bank account or other financial information; (iii) characteristics of protected classifications under federal or certain state laws, including gender, national origin, or marital status; (iv) commercial information, including records of products or services purchased, obtained, or considered, or other purchasing histories or tendencies, including funds invested, investments considered, or sources of wealth; (v) audio, electronic, visual, or similar information; (vi) internet or other electronic network activity information, including interactions with our website or use of certain online tools; (vii) professional or employment-related information, including occupation, compensation, employer, and title; (viii) inferences drawn from any of the information identified above to create a profile reflecting your preferences or similar information, including your potential interest in investing in new funds; and (ix) sensitive personal information under the CCPA such as your passport number, driver's license, state identification card, citizenship and immigration status.

*Purposes for Collecting and Using Personal Information*

We may collect or use your personal information for the following business or commercial purposes: (i) performing services on behalf of a fund, including maintaining or servicing accounts, providing investor relations services, processing subscriptions, verifying information, processing payments or providing similar services; (ii) performing our contractual obligations to a California Resident as a subscriber to a fund, including providing updates on a fund's performance, providing tax reporting and other operational matters; (iii) detecting security incidents and protecting against malicious, deceptive, fraudulent or illegal activity, including preventing fraud and conducting "Know Your Client," anti-money laundering, terrorist financing, and conflict checks; (iv) enabling or effecting commercial transactions, including using bank account details to remit funds and process distributions; (v) communicating with you; (vi) where permitted by applicable law, providing you with marketing or promotional materials; (vii) administering and improving our website; and (viii) internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes.

*How Long We Keep Information*

We will keep your personal information for as long as it is required by us. For example, we may require it for our legitimate business purposes, to perform our contractual obligations, or where law or regulation obliges us to. We will generally retain your personal data throughout the lifecycle of the investment you are involved in. Some personal information will be retained after your relationship with us ends. We expect to delete your personal information (at the latest) once there is no longer any legal or regulatory requirement or legitimate business purpose for retaining your personal data.

*Sale or Sharing of Personal Information*

We do not sell or share your personal information (as such terms are defined under the CCPA). For more information about our privacy practices, please review our entire Client Privacy Notice which is also located on the first page of this document.

Our Collection, Use and Disclosure of Personal Information and Sensitive Personal Information

In the preceding 12 months, and depending on how you interact with us, we may have collected the categories of personal information listed above in **Personal Information We Collect**. We may have collected all or a few of these categories of personal information for the business or commercial purposes identified in **Purpose for Collecting and Using Personal Information**.

*Sources of Personal Information*

We may collect personal information about you directly from you and/or your intermediaries through sources such as: (i) account applications, subscription agreements, and other forms or related documentation; (ii) written, electronic, or verbal correspondence with us or our service providers; (iii) investor transactions; (iv) an investor's brokerage or financial advisory firm, financial advisor, or consultant; and/or (v) from information captured on applicable websites. In addition, we may collect personal information from different sources, such as: (i) our affiliates, our service providers, or our affiliates' service providers; (ii) public websites or other publicly accessible directories and sources, including bankruptcy registers, tax authorities, governmental agencies and departments, and regulatory authorities; and/or (iii) from credit reporting agencies, sanctions screening databases, or from sources designed to detect and prevent fraud.

*Disclosure of Personal Information*

We do not sell or share your personal information. We do not knowingly sell or share the personal information of California residents under 16 years old. In the preceding 12 months, we may have disclosed for a business purpose the following categories of personal information to the following categories of third parties, as described in the following chart:

Category of Personal Information	Category of Third Party
Identifiers (for example your name, address, DOB, SSN, driver's license, passport number and online identifiers)	<ul style="list-style-type: none"> <li>Counterparties and intermediaries (e.g., broker-dealers) in connection with investments and transactions or for operational purposes</li> <li>Third parties as needed to complete a transaction, including financial institutions or advisors, our administrator, entities that assist with fraud prevention, custodians or lenders to or creditors of a fund</li> <li>Affiliated entities</li> </ul>
Additional information subject to Cal. Civ. Code § 1798.80(e) (for example, a signature, state identification card number, financial information, or bank account information)	
Characteristics of protected classifications under certain federal or state laws (for example gender, age, national origin, citizenship or marital status)	<ul style="list-style-type: none"> <li>Counterparties and intermediaries (e.g., broker-dealers) in connection with investments and transactions or for operational purposes</li> <li>Third parties as needed to complete a transaction, including financial institutions or advisors, our administrator, entities that assist with fraud prevention, custodians or lenders to or creditors of a fund</li> </ul>
Commercial Information (for example records of products or services purchased, obtained or considered or purchasing histories or tendencies including funds in which you are invested, investments considered or sources of wealth)	<ul style="list-style-type: none"> <li>Counterparties and intermediaries (e.g., broker-dealers) in connection with investments and transactions or for operational purposes</li> <li>Third parties as needed to complete a transaction, including financial institutions or advisors, our administrator, entities that assist with fraud prevention, custodians or lenders to or creditors of a fund</li> <li>Affiliated entities</li> </ul>

Category of Personal Information	Category of Third Party
Professional or Employment Related Information, including occupation, compensation, employer and title	<ul style="list-style-type: none"> <li>Counterparties and intermediaries (e.g., broker-dealers) in connection with investments and transactions or for operational purposes</li> <li>Third parties as needed to complete a transaction, including financial institutions or advisors, our administrator, entities that assist with fraud prevention, custodians or lenders to or creditors of a fund</li> </ul>

In addition, we may disclose and, in the preceding 12 months, we may have disclosed all of the categories of personal information identified in **Personal Information We Collect** above, to the following categories of third parties: (i) judicial courts, regulators, or other government agents purporting to have jurisdiction over us, our subsidiaries or our affiliates, or opposing counsel and parties to litigation; and (ii) other third parties as may otherwise be permitted by law. We may also transfer to another entity or its affiliates or service providers some or all information about you in connection with, or during negotiations of, any merger, acquisition, sale of assets or any line of business, change in ownership control, or financing transaction. We may disclose personal information to all of the third parties listed above to comply with our legal obligations or for the business or commercial purposes identified above in **Purposes for Collecting and Using Personal Information**. Additionally, we may disclose your personal information to third parties upon your request, at your direction or with your consent.

We may disclose or make available your personal information with our service providers such as our IT providers, or CRM provider, other entities that have agreed to limitations on the use of your personal information, or entities that fit within other exemptions or exceptions in. or as otherwise permitted by, the CCPA.

#### *Use and Disclosure of Sensitive Personal Information*

As noted above in Personal Information We Collect, under the CCPA, certain personal information we collect and process may be considered “sensitive personal information.” The CCPA requires that we provide you with a right to limit our use or disclosure of such sensitive personal information in certain circumstances. Currently, we are not using your sensitive personal information for purposes that would require that we provide you with a right to limit.

#### *California Residents’ Rights under the CCPA*

If your personal information is subject to the CCPA, you may have certain rights concerning that information, subject to applicable exemptions and limitations, including the right to: (i) be informed, at or before the point of collection, of the categories of personal information to be collected and the purposes for which the categories of personal information shall be used; (ii) not be discriminated against because you exercise any of your rights under the CCPA; (iii) request that we delete any personal information about you that we collected, subject to certain exceptions (“**Request to Delete**”); (iv) opt-out of the “sale” (as that term is defined in the CCPA) of your personal information if a business sells your personal information (we do not); (v) opt-out of the “sharing” (as that term is defined in the CCPA) of your personal information if a business shares your personal information with third parties (we do not); (vi) limit the use and disclosure of sensitive personal information where required by the CCPA (“**Right to Limit**”) (please note that we are not using your sensitive personal information for purposes that would require that we provide you with a Right to Limit); (vii) correct inaccurate personal information (“**Request to Correct**”); and (viii) request that we, as a business that collects personal information about you and that discloses your personal information for a business purpose, disclose to you (“**Request to Know**”): (a) the categories of personal information we have collected about you; (b) the categories of sources from which we have collected the

personal information; (c) the business or commercial purpose for collecting the personal information; (d) the categories of third parties to which we disclosed personal information about you for a business purpose; and (e) the specific pieces of personal information we have collected about you.

The CCPA does not restrict our ability to do certain things like comply with other laws or comply with regulatory investigations. In addition, the CCPA does not apply to certain information like personal information collected, processed, sold or disclosed pursuant to the federal Gramm-Leach-Bliley Act and its implementing regulations. We also reserve the right to retain, and not to delete, certain personal information after receipt of a Request to Delete from you where permitted by the CCPA or another law or regulation.

*How to Submit a Request under the CCPA*

You may submit a Request to Know, Request to Delete or Request to Correct (“**Consumer Rights Request**”) as described above, through the following telephone number (929) 888-9768 or by emailing us at [jpbruneau@occudo.com](mailto:jpbruneau@occudo.com).

We are only required to respond to verifiable Consumer Rights Requests made by you or your authorized agent. When you submit a Consumer Rights Request, we may ask that you provide clarifying or identifying information to verify your request. Such information may include, at a minimum, depending on the sensitivity of the information you are requesting and the type of request you are making, your name and email address. Any information gathered as part of the verification process will be used for verification purposes only.

You are permitted to designate an authorized agent to submit a Consumer Rights Request on your behalf and have that authorized agent submit the request through the provided methods. We may deny requests from authorized agents who do not submit proof that they have been authorized by you to act on your behalf. We may also require that you directly verify your own identity with us and directly confirm with us that you provided the authorized agent permission to submit the request.

**Contact for More Information**

This Privacy Notice is available in alternative formats upon request. Should you have any questions regarding our policies or about this notice, or to request this Privacy Notice in an alternative format, please contact J.P. Bruneau by e-mail at [jpbruneau@occudo.com](mailto:jpbruneau@occudo.com) or by telephone at (929) 888-9768.

This Privacy Notice was last updated September 2025. A copy of the Fund’s general privacy policy can be found herein, and a copy of the relevant online privacy policy can be found at a link that will be communicated separately by the Investment Manager when it becomes available.

## **Fund Privacy Notice**

### **Introduction**

The purpose of this notice is to provide you with information on our use of your personal data<sup>7</sup> in accordance with the Data Protection Act (As Revised) (the “DPA”).

In this document, “we”, “us” and “our” refers to the Fund, the Investment Manager and its or their affiliates and/or delegates.

### **Investor Data**

By virtue of making an investment in the Fund and your associated interactions with us (including any subscription (whether past, present or future), including the recording of electronic communications or phone calls where applicable) or by virtue of you otherwise providing us with personal information on individuals connected with you as an investor (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents), you will provide us with certain personal information which constitutes personal data within the meaning of the DPA (“Investor Data”). We may also obtain Investor Data from other public sources. Investor Data includes, without limitation, the following information relating to you and/or any individuals connected with you as an investor: name, residential address, email address, contact details, corporate contact information, signature, nationality, place of birth, date of birth, tax identification, credit history, correspondence records, passport number, bank account details, source of funds details and details relating to your investment activity.

In our use of Investor Data, the Fund will be characterized as a “data controller” for the purposes of the DPA. The Fund’s affiliates and delegates may act as “data processors” for the purposes of the DPA.

### **Who this Affects**

If you are a natural person, this will affect you directly. If you are a corporate investor (including, for these purposes, legal arrangements such as trusts or exempted limited partnerships) that provides us with Investor Data on individuals connected to you for any reason in relation to your investment with us, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

### **How We May Use Your Personal Data**

The Fund, as the data controller, may collect, store and use Investor Data for lawful purposes, including, in particular:

- (i) where this is necessary for the performance of our rights and obligations under the Subscription Agreement and/or the constitutional and operational documents of the Fund;
- (ii) where this is necessary for compliance with a legal and regulatory obligation to which the Fund is subject (such as compliance with beneficial ownership, anti-money laundering and FATCA/CRS requirements); and/or

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<sup>7</sup> Examples of personal data include: name, title, date of birth, age, gender, nationality, picture, national identification number, usernames, email address, residential address, postal address, telephone / mobile / fax number, family structure, siblings, offspring, source of wealth, personal assets, bank account numbers and income details, tax identification number, financial and investment qualification, shareholder reference number, payment details and other details of products and services purchased by the client, power of attorney information, job titles, employment history, employer details, personal data contained in emails, data regard the client’s preferences in connection with marketing communications, personal data obtained pursuant to standard criminal record checks, data obtained further to the Fund’s standard anti-money laundering, beneficial ownership and client due diligence checks. It may also include data which, when aggregated with other data, enables an individual to be identified, such as an IP address and geolocation data.

- (iii) where this is necessary for the purposes of our legitimate interests and such interests are not overridden by your interests, fundamental rights or freedoms.

Additionally, the Administrator may use Investor Data, but such use of Investor Data by the Administrator will always be compatible with at least one of the aforementioned purposes for which we process Investor Data.

Should we wish to use Investor Data for other specific purposes (including, if applicable, any purpose that requires your consent), we will contact you. We do not envisage that any decisions will be taken about you using fully automated means, however we will notify you in writing if this position changes.

### **Why We May Transfer Your Personal Data**

In certain circumstances we and/or our authorized affiliates or delegates may be legally obliged to share Investor Data and other information with respect to your interest in the Fund with the relevant regulatory authorities such as the Cayman Islands Monetary Authority or the Tax Information Authority. They, in turn, may exchange this information with foreign authorities, including tax authorities.

We anticipate disclosing Investor Data to parties who provide services to the Fund and their respective affiliates (which may include certain entities located outside the Cayman Islands or the European Economic Area). Such parties include the following: custodians, banks, financing parties, accountants, auditors and lawyers, who may either process personal data on our behalf or for their own lawful purposes in connection with services provided to the Fund.

### **The Data Protection Measures We Take**

Any transfer of Investor Data by us or our duly authorized affiliates and/or delegates outside of the Cayman Islands shall be in accordance with the requirements of the DPA.

We and our duly authorized affiliates and/or delegates shall apply appropriate technical and organizational information security measures designed to protect against unauthorized or unlawful processing of Investor Data, and against accidental loss or destruction of, or damage to, Investor Data. Personal data shall not be held by the Fund for longer than necessary with regard to the purposes of the data processing.

We shall notify you of any Investor Data breach that is reasonably likely to result in a risk to the interests, fundamental rights or freedoms of either you or those data subjects to whom the relevant Investor Data relates.

### **Your Rights**

You have certain rights under the DPA, including: (a) the right to be informed as to how we collect and use your personal data; (b) the right to obtain a copy of your personal data; (c) the right to require us to stop direct marketing; (d) the right to have inaccurate or incomplete personal data corrected; (e) the right to withdraw your consent and require us to stop processing or restrict the processing, or not begin the processing of your personal data; (f) the right to be notified of a data breach (unless the breach is unlikely to be prejudicial); (g) the right to obtain information as to any countries or territories outside the Cayman Islands to which we, whether directly or indirectly, transfer, intend to transfer or wish to transfer your personal data, general measures we take to ensure the security of personal data and any information available to us as to the source of your personal data, (h) the right to complain to the Office of the Ombudsman of the Cayman Islands (you can access their website here: [ombudsman.ky](http://ombudsman.ky)); and (i) the right to require us to delete your personal data in some limited circumstances.

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

**Getting In Touch**

Should you have any queries or wish to discuss your data protection rights with us, please contact the J.P. Bruneau by e-mail at [jpbruneau@occudo.com](mailto:jpbruneau@occudo.com) or by telephone at (929) 888-9768.

The Administrator and its affiliates may also act as a data controller of your personal information in connection with the performance of its obligations and in furtherance of their legitimate business interests.



**IMPORTANT INSTRUCTIONS:**

**In order to submit the Subscription Documents to the Administrator correctly, please ensure that all pages containing bar code images that appear after this page are included with your submission.**

