



Manual book: Legal questions email

This is the official manual book for DS to handle legal questions email during digitization, including drafting know-how, language suggestions and handling procedures.

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1. Procedure

According to the [Digitization SOP](#), DS is the person in charge of sending emails containing legal questions to the customer as well as following up with their responses in order to receive necessary confirmation for digitization work. The SOP applies to both New Form and Duplicating Forms digitization.

SOP for DS's handling legal questions email (aligned with the general SOP between DS and CS [here](#))

▼ Step 1: Analyze sub doc and draft an email

- Detect issues that need the customer's confirmation and produce a well-struct email (see Section 2 for requirements and Section 3 for tips to detect issues)
- Determine whether the form is **duplicated** or **built from scratch** based on (1) the customer's request; (2) reviewer or (3) DSL to choose the appropriate language for each case.
 - If the customer has not digitized any fund on Anduin → This is a new customer. DS to draft the legal e-mail in the manner of "new questions".
 - If the customer has digitized one or many funds on Anduin → This is an existing customer. DS needs to confirm the previous behaviors that were implemented in their previous funds, whether or not the sub-docs of the new and existing funds are similar, hence, DS to draft the legal e-mail in the manner of "confirmation of previous behaviors (and new questions, if applicable)".

▼ Step 2: DSL/DS Senior reviews the email

- DSL reviews and evaluates the followings:
 - Is there any question that needs to be removed from the email? Why?
 - Is there any issue that is supposed to be included in the email? Why?
 - Does the email meet all criteria for a well-drafted email?

- DS explains and fixes according to the reviewer's final decision

▼ **Step 4:** Send email to the customer

- Due to the difference in time zone, DS is encouraged to send the email COB Day 1 (Vietnam time) so that Customer receives the email SOB Day 1 (their time). This requirement should be applied to Light Form. For Medium/ Hard Form and Partial Duplication, DS can send emails within the first **2 days**.
- Expected date for the customer's response ("Expected Date") will be **at least** 24 hours from the time DS will send the e-mail, excluding weekends and public holidays. We usually ask them to respond by COB, instead of SOB, for the customer's convenience.
 - *For example, DS sends the email COB 10 June (Vietnam time) and the customer is expected to see it SOB 10 June (their time). 24 hours from SOB 10 June would be SOB 11 June, so, we usually ask them to reply by COB 11 June (their time). By this way, DS can receive the reply SOB 12 June (Vietnam time).*
- Double check format of the email before sending out.
To be safe, DS can schedule the sending time to 10-15 mins later. This way, DS can see and review the complete e-mail before sending, and make any adjustments before the e-mail is actually sent to the customer.

▼ **Step 5:** Reply to the customer's response

- This step is taken when the customer replies to DS's email by the Expected Date.
- DSL/DS Senior to review before DS sends out the email.
- DS to skip steps 6, 7, 8 after this step.

▼ **Step 6:** Follow-up 1

- This step is taken when the customer does **not respond** to the email and the Expected Date has passed (**skip Step 5**)
- This step is taken 1 day **after** the Expected Date.
- DSL/DS Senior to review before DS sends out the email
- Suggested language can be found in Section 4

▼ **Step 7:** Follow-up 2

- This step is taken 1 day **before** the first day of testing phase (the "1st Testing Date")
- DSL/DS Senior to review before DS sends out the email
- Suggested language can be found in Section 4

▼ **Step 8:** Handover to CS

- This step is taken **after** the 1st Testing Date.
- CS is in charged of communication with the customer
- Suggested language can be found in Section 4.

2. Criteria for a "well-drafted" email

- ▼ **a.** Address **existing issues** in the sub doc that affect digitization work

- If an object is clearly stated in the sub doc, then we don't need to confirm/suggest any further.
 - Example 1: the sub doc require all investor must be Accredited Investor ("AI")/Qualified Purchaser ("QP") and the questionnaire does not have the "None of the above" option, so we don't ask whether they want to add this option in the sub doc.
 - Example 2: the sub doc requires LP to wet-sign their subscription, then we don't ask whether they want LP to e-sign.
 - Example 3: the sub doc is already signed by the GP, then we don't ask whether they want to remove it.
- If an object is not mentioned in the sub doc, then we don't need to confirm/suggest any further.
 - Example: the sub doc does not mention joint investors nor require signature of joint investors, so we don't ask questions about joint/spouse/community property.

▼ **b.** Provide sufficient demonstration of an issue for the customer's easy reference

- Always mention the exact name and page number of the section where the issue comes from (please use the number page printed of the sub-doc instead of the PDF)
 - When referring to a page, be consistent about the reference's format. If we want to use the format "p. [number]", we need to make sure all references to a page number is "p. [number]", instead of using both "p. [number]" and "page [number]" at the same time.
- The screenshot taken must reflect the exact content of the sub doc referred to in the email
 - Example: When referring to items/parts/section that contain the issue, the convention should be "option/item of sub-part/sub-section (Part/Section, p. [number])" or "option/item of sub-part/sub-section, Part/Section (p. [number])".

▼ **c.** Clear and concise questions and suggestions

- Avoid using technical words - which may confuse the customer. Instead, use simple but straightforward vocabulary.

▼ Examples

- Method of drafting legal question: Issue → Solution. Solution is always required to be provided/suggested by Anduin, unless we are unclear about the nature of the issue, and need the customer to clarify their intention.

4. The instruction for option "Trust-SSN" in Section A - General Information (p. 1, Investor Questionnaire) appears to refer to the EIN (please see screenshot below). Should this instruction be amended to "Trust-SSN (a trust with an SSN in this format: 123-45-6789)" instead?

Partnership	<input type="checkbox"/>
Corporation	<input type="checkbox"/>
S-Corporation	<input type="checkbox"/>
Estate	<input type="checkbox"/>
Grantor Trust	<input type="checkbox"/>
Trust EIN (a trust with an EIN in this format: 12-3456789)	<input type="checkbox"/>
Trust-SSN (a trust with an SSN in this format: 123-45-6789)	<input type="checkbox"/>
IRA-EIN	<input type="checkbox"/>
IRA-SSN	<input type="checkbox"/>
Foreign Organization	<input type="checkbox"/>
LLP	<input type="checkbox"/>
LLC	<input type="checkbox"/>

- **If we know what the solution is, we should suggest it. Otherwise, we should ask the customer to clarify. Example:**

In question 7 below, the initial language was revised because it was clear what the solution was, so we'd ask the customer if they wanted to go with our suggestion, instead of asking them to clarify:

7. The instructions under question (a) of item 9 in Section G - Identification of Special Entities (p. 20) state that if this question (a) is answered with "No", investors can skip to Section I on the following page. However, the following page contains Section H - Power of Attorney (p. 21) (please see screenshots below). ~~Should the reference be to Section H and not I? Could you please clarify?~~

If the answer to this item 9(a) is "NO," please skip to Section I on the following page. If the answer to this item 9(a) is "YES," please respond to items 9(b) and 9(c) below.

H. **Power of Attorney:**

By executing this Investor Subscription and Questionnaire,

In questions 3 and 8 below, the initial language was revised because our suggestion/assumption from the beginning could be incorrect.

3. On p. 1 of the Investor Subscription and Questionnaire, there is a reference to the ~~General Partner Acceptance Page~~. However, we couldn't find this page in the subscription documents. ~~Can you please clarify? Could you please provide the updated subscription documents with the General Partner Acceptance Page?~~

warranties and agreements. The undersigned acknowledges and agrees that its capital commitment shall be the lesser of the amount indicated below or the amount accepted by Kaszek Partners VI, L.P., the general partner of the Fund (the "**General Partner**"), on the ~~General Partner Acceptance Page~~. The General Partner reserves the

The customer doesn't always need to include a GP Acceptance Page in their package, so it wasn't a good idea to straight up ask them to update their sub-doc to add it. Instead, we need to ask them about their intention:

8. We ~~note that the~~ ~~noticed that the~~ subscription document ~~references~~ ~~does not provide a definition for~~ the term "Admission Agreement" (please see screenshot below) ~~but we could not find the document or a definition of this term. Can you please clarify? Would you like to provide the definition for the investors' reference? If so, please provide it and we can add it to the form.~~

- (a) If the Prospective Limited Partner is a subsidiary of an entity that is listed on an Approved Exchange, proof of the relationship must also be included with the Admission Agreement.

Relationship: _____

An Admission Agreement is a document that should be read by an investor, therefore, we also need to care about including this document in the form for their reference. However, we shouldn't straight up ask the customer to provide a definition for it because "Admission Agreement" is a general term. We should care more about whether the customer wants to show this document to their investors or not.

- **d.** Grammatically correct: Recommend using Grammarly to avoid any grammatical errors.
- **e.** Consistently use one term to refer to one applicable object from the start to the end of an email (e.g. "Investor"/"Subscriber"/"Applicant" OR "the Fund"/"the Partnership")
- **f.** If there are any questions about changes to the subscription documents, please ask the customer to send us an updated version with the revisions if necessary.

5. We notice that option “(14) Other” in Section I of Part A (p. A-24) - Supplemental Information for Form PF does not provide a line for the subscribers to **provide further context** (please see the screenshot below).

(14)	<input type="checkbox"/>	Other.
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Would you like to add a space for the subscriber to provide **additional** information? **If so, can you update the subscription documents and send them to us?**

3. Tips to decide when to ask a legal question

Please follow the below order of issues and language when compiling legal questions for your email. Note that you should follow the order of the sub-doc TOC when drafting the questions. The languages below are examples only, and can be flexibly adjusted on a case-by-case basis, depending on the language of the sub-doc and the nature of the customer. The final language in an e-mail is at the DS PIC (if no reviewer) or DSL/DS Senior’s discretion (if needs reviewer).

No	ISSUE	TIPS	TEMPLATE
1	Funds exclusiveness	<p>(1) When you receive more than one sub docs but the Client has no indication on whether LP can select more than 1 fund for the investor</p> <p>(2) When you receive one subdoc that contains different fund selections and the subdoc does not instruct if investors can invest in 1 or multiple funds</p>	We understand that you would like to set up both Funds in one environment and allow investors to choose which Fund(s) to invest in. Will investors be allowed to invest in only 1 or both funds?
2	Missing pages/mismatched TOC	<p>Step 1: Read instruction pages to know how many sections/exhibits/addendums to be included in the sub doc</p> <p>Step 2: Use keyword to search for each section/exhibit/addendum</p> <p>Step 3: List out section/exhibit/addendum mentioned in the Instruction pages but not included in the sub doc</p>	<p>Example: We note that in the Table of Contents for the Fund’s subscription documents, Schedule C and Schedule D are not correctly listed (please see screenshots below). Schedule C should be the Form of Certificate of Officer and Schedule D should be Authorization of Certain Benefit Plan Investors. Could you please confirm if the Table of Contents should be updated? If yes, please revise the subscription documents and send us the updated version.</p>
3	LPA/PA/PPM	<p>Step 1: Check the first page of the Subscription Agreement to know whether LPA/PA/PPM are mentioned.</p> <p>Step 2: Search with the keyword “DEF” or “defined” to see which terms are defined in LPA/PA/PPM</p>	<p>3.1</p> <p>We noticed that the [Limited Partnership Agreement/Partnership Agreement/Private Placement Memorandum/etc.]* [is/are]* mentioned in the subscription documents but [does/do]* not seem to be included. Would you like to send us the final</p>

No	ISSUE	TIPS	TEMPLATE
		<p>Step 3: Choose one of the templates for each scenario</p> <p>Template 3.1: LPA/PPA/PPM is mentioned but not provided + no capitalized term is defined in LPA/PA/PPM</p> <p>Template 3.2: LPA/PPA/PPM is mentioned but not provided + there are capitalized terms defined in LPA/PA/PPM</p> <p><i>The following terms are often defined in the sub docs:</i></p> <ol style="list-style-type: none"> 1. "Net worth" 2. "BHC Partner" 3. "U.S. Person" <p><i>Any words that have their first letter capitalized for example "ERISA Partner", "Tax Exempt Partner", "Politically Exposed Person"</i></p>	<p>version to attach as a reference document?</p> <p>3.2</p> <p>We noticed that the [Limited Partnership Agreement/Partnership Agreement/Private Placement Memorandum/etc.]* [is/are]* mentioned in the subscription documents but [does/do]* not seem to be included. Would you like to send us the final version to attach as a reference document?</p> <p>If not, please provide the definition for the following terms so that we can add them to the smart form for investors' reference:</p> <ul style="list-style-type: none"> • [term 1]* • [term 2]* <p>...</p> <p><i>* Please replace these references with the appropriate information from the sub-doc you are working on.</i></p>
4	Amend the delivery instruction to mention Anduin	<p>Step 1: Search for the delivery instructions in the Instruction pages</p> <p>Step 2: Check to see if it mentions Anduin or general electronic means of submission (excluding other specific electronic platform)</p> <p>Step 3: If YES → no action If NO → use template</p>	<p>Since investors will submit the subscription documents via the Anduin platform, should the instructions in the Subscription Instruction page be amended to say: "If you are submitting the subscription documents via the Anduin platform, please ignore this. Otherwise, completed subscription documents should be directed to..."</p> <p>[Insert the screenshot of your Fund's Subscription Instructions page]</p>
5	Minimum Capital Commitment	<p>Use your best judgement.</p> <p>If you don't see any minimum amount mentioned in the sub doc, it's reasonable not to ask it.</p> <p>If you have asked this many times before and most of your previous Clients always gave you a minimum amount, it's reasonable to ask the new Client.</p>	<p>We can set a minimum capital commitment requirement in the form. Do you want us to set a hard minimum [(e.g., US\$250,000 as stated in the subscription document)]*, or allow some flexibility there?</p> <p>If you want us to set a hard minimum, i.e., not allow investors to continue filling out the form unless they enter at least the minimum investment, should we mention the minimum amount in the warning we give to investors, or simply say something like "Insufficient Amount"?</p> <p><i>* Please replace these references with the appropriate information from the sub-doc you are working on.</i></p>

No	ISSUE	TIPS	TEMPLATE
6	Type of Investors	<p>Is there a Types of Investor question in the sub doc? If YES → no action If NO → find the appropriate section containing different types that can be used (here) + use template</p> <p><i>*For individuals - Natural Person, Joint Tenants, Tenants in Common For Entities - Corporation, LLC, Partnership, Trust, Employee Benefit Plan, Other</i></p>	<p>We note that the subscription documents do not have a section we usually see called "Type of Investor" at the beginning. The Type of Investor question helps us set the "logic" in the form by letting us know which questions are relevant to a specific type of investor. Can we suggest adding the following question to the smart form? [insert screenshot]</p>
7	Unclear types of investors	Use your best judgement	<p>7.1 Could you please confirm whether we should treat IRAs as "individuals" or "entities" in the Fund's form? Some of our previous customers instructed us that IRAs should be treated as "individuals," while other customers told us that they wish to treat IRAs as "entities". This information helps us make the form more user-friendly by disabling questions that are not applicable to investors.</p> <p>7.2 (In case IRAs and Benefit Plans are grouped together as an option) Could you please advise whether we should treat IRAs and Benefit Plans as "individuals" or "entities" in the Fund's form? We ask because some of our previous customers asked that IRAs be treated as "individuals," while other customers told us that they wish to treat Benefit Plans as "entities," and vice versa. Depending on whether an investor is an individual or an entity, we will show or disable certain questions or answer choices depending on their investor type.</p>
8	Joint / Spousal Signatory	Use your best judgement	<p>8.1 In addition, for some of our previous customers, both of the joint tenants or tenants-in-common were required to sign the subscription documents. Is this applicable to the Fund? If so, we noticed that the subscription documents only include one signature line for investors. Would you like to add a second signature line for the joint investor</p>

No	ISSUE	TIPS	TEMPLATE
			<p>(please see screenshot below)? If yes, could you please send us the updated subscription documents with additional signature lines for the joint investor? [screenshot attached]</p> <p>8.2 [Used when the subscription documents mention Joint Tenants/Tenants-in-common as an investor type, and have a question asking if the investor is living in a community property state] Hypothetically, if an investor is married, living in a community property state, and investing as joint tenants or tenants in common with a person other than the investor's spouse, do you want both the investor's spouse and the joint investor to sign the form? If yes, could you please send us the updated subscription documents with additional signature lines for the joint investor and the investor's spouse?</p> <p>8.3 [Used when there is a signature block for spouse in case of joint investors, but no explicit requirement in the sub doc that the spouse must be the only accepted joint investor] We notice that the investor's spouse is required to sign the subscription documents (please see screenshot below). If an investor invests in the Fund as Joint Tenants or Tenants-in-Common with a person other than their spouse, should the joint investor also sign the form? If yes, could you please send us the updated subscription documents with additional signature lines for the joint investor?</p>
9	Custodian Signatory (IRA)	If you see IRA in the type of investor section, it's good to ask	<p>We understand that the Fund anticipates having IRA investors. Could you please advise if the custodian of an IRA is required to sign the form? If so, would the custodian sign on behalf of, or in addition to, the investor?</p> <p>If the custodian were to sign in addition to the investor, would you like to update the subscription documents to add a signature line for the custodian?</p>

No	ISSUE	TIPS	TEMPLATE
10	Notarization	<p>Sub doc has a Notarization sheet, or there is a notary block on the signature page.</p> <p><i>In practice, to notarize the sub docs, the investor must either physically show up in front of the notarize agency or at least show up via a call when the investor signs the sub docs, which is not supported currently via our platform.</i></p> <p><i>We need to confirm with the customer whether they either (a) accept to remove the notarized requirement or (b) acknowledge a valid way of e-notarizing the subscription documents via the Anduin platform</i></p>	<p>We noticed that investors who are [partnerships, corporations, trusts, limited liability companies, and governmental plans]* are required to notarize their signatures for the Subscription Agreement (p. abc - please see example below).</p> <p>[Screenshot]</p> <p>We assume in these situations the relevant investors will be required to sign the Subscription Agreement in the presence of a notary and that the notary would need to affix their seal. Because this will present some challenges for an electronic signing process, can you please clarify how you would like us to handle this process? In our experience, customers have asked us to handle these documents in a number of ways:</p> <ul style="list-style-type: none"> - Use the e-signing feature on Anduin and not require investors to notarize the document altogether. - Wet signing of the documents and having them notarized either by: <ul style="list-style-type: none"> - handling the process offline; or - handling the process through the Anduin platform by having the investor download the relevant documents, and wet signing and uploading the relevant scanned documents to the platform. In this case, we can include the documents as embedded PDF files. <p>Some customers have also asked us to allow investors to choose whether they would like to have the documents notarized or not. Please let us know which option you prefer or if you have an alternate method you would want to use.</p> <p><i>* Please replace these references with the appropriate information from the sub-doc you are working on.</i></p>

No	ISSUE	TIPS	TEMPLATE
11	Add SWIFT code	<p>Is the SWIFT code included in the Bank info/ Wire instructions info?</p> <p>If YES → no action</p> <p>If NO → use template</p>	<p>Would you like to amend "ABA Number" (Part) (p.) to say "ABA Number/SWIFT Code" in case the investors want to enter a SWIFT Code instead (please see screenshot below)? If yes, please update the subscription documents and send us the revised version</p> <p>[insert screenshot]</p>
12	Inform an update in Qualified Clients threshold	<p>Go to the "Qualified Clients" questionnaire and check the numbers</p>	<p>We understand that the Securities and Exchange Commission has recently revised the minimum amounts for investors to qualify as "Qualified Clients", increasing the minimum amount of the assets-under-management test from \$1 million to \$1.1 million, and the net worth threshold has increased from \$2.1 million to \$2.2 million. Please see the client alert from O'Melveny for your reference:</p> <p>https://www.omm.com/resources/alerts-and-publications/alerts/sec-raises-qualified-client-net-worth-threshold/</p> <p>Should we update these amounts in your form?</p>
13	Requirement of actions that Anduin platform does not support	<p>Actions that Anduin platform does not support: circle, underline the selection, cross out the inappropriate paragraph, etc. At the moment, Anduin only supports the action of ticking, checking and initial.</p> <p>Search for the action words that Anduin does not support "eirele" to see if it's ever mentioned in the sub doc</p> <p>If NO → no action</p> <p>If YES → use template</p>	<p>On <name of the page> (p. <page number>), there is an instruction which asks the general partner/limited partner to "circle" [which fund the investor is investing in]* (please see screenshot below).</p> <p>[insert screenshot]</p> <p>Unfortunately, our platform currently does not support a "circling" function. Would you like to modify the input and the output here slightly to ask the user to "Check the appropriate box" instead? If yes, please revise the subscription documents and send us the updated version.</p> <p><i>* Please replace these references with the appropriate information from the sub-doc you are working on.</i></p>
14	Re-numbering for smart form	<p>There will be cases when you need to structure the smart form in an order that is different from the underlying PDF like removing numbering and re-order the sections. We need to confirm whether this is acceptable before implementing the changes.</p>	<p>We've found that minor changes to the arrangement and order of certain questions (in how they are displayed in the smart form) enhance the experience for subscribers and make it more user-friendly. Should we do this for the [Fund Name]'s form as well? Please be assured that we will not change anything in the underlying PDF file</p>

No	ISSUE	TIPS	TEMPLATE
			you've provided (except for the issues listed in this email, with your approval).
15	Wet-sign guidelines	When the customer explicitly requires that only wet signatures are accepted, we should ask whether they want to use our default wet-sign guideline or tailor it to their preference.	Given that wet signatures are required, our platform will guide investors to wet-sign the subscription form after they have completed filling it out on Anduin. To make the process clear and straightforward for investors, would you like to provide them with a wet-signature guideline after they complete the form? Below is a sample of a wet-sign guideline for your kind reference. [insert sample wet-sign guideline screenshot below]
16	Addresses in the form do not require to input Country	When you don't see "country" in the address field	We note that the subscription documents do not require including a country in any of the address inputs (please see examples below). Could you please confirm if this is intentional?
17	Block the form on specific condition	When you see an option "None of the above" or equivalent in the AI/QP/QC sections and the subscription agreement mentions that investor must represent they are an AI/QP/QC	We note that [section xx - Representations and Warranties of the Investor of the Subscription Agreement (p. xx)]* requires all investors to be [AI/QP/QC]* to invest in the Fund (please see screenshots below). Should we allow investors to complete and submit their forms if they are not [AI/QP/QC]*? <i>* Please replace these references with the appropriate information from the sub-doc you are working on.</i>

Fill out the subscription document(s)

Subscription Document.pdf

Edit form
Download

Sign the subscription document(s)

Due to certain legal considerations, e-signatures are not permitted, and an executed wet ink signature page is required to complete your subscription. Please download (the full document or signature pages), wet sign, upload the scanned signed version below, and send to [redacted] and [redacted].

Please email [redacted] if you have any questions.

Add e-signature
Download
Upload signed documents

Sample wet-sign guideline

4. Suggested languages

▼ Opening a legal questions email

▼ Email for one sub doc

Dear [Customer's name]

I'm [Your Name] with the Anduin digitization team. We've reviewed the subscription documents for [Full name of the fund] (the "Fund") and had some questions that we were hoping that you could clarify for us. Can we ask that you provide your responses to these questions by **the close of business on [expected date]** so that we can digitize your documents in a timely manner?

or

I'm [Your Name] with the Anduin digitization team. We've reviewed the subscription documents for [Full name of the fund] (the "Fund") and had some questions that we were hoping that you could clarify for us. We would greatly appreciate it if you can get back to us by **the close of business on [expected date]** so that we can implement your preferences in a timely manner.

Example:

▼ Email for more than one sub doc

Dear [Customer's name]

I'm [Your name] with the Anduin digitization team. We've reviewed the subscription documents for [Full name of sub doc 1] (the "[Short name of sub doc 1]") and [Full name of sub doc 2] (the "[Short name of sub doc 2]", and together with the [Short name of sub doc 1], the "Funds") and had some questions that we were hoping that you could clarify for us. Can we ask that you provide your responses to these questions by the close of business on [expected date] so that we can digitize your documents in a timely manner?

OR

Dear [Customer's name],

I'm [Your name] with the Anduin digitization team. We've reviewed the subscription documents for [Full name of sub doc 1] (the "[Short name of sub doc 1]") and [Full name of sub doc 2] (the "[Short name of sub doc 2]") (together, the "Funds") and had some questions that we were hoping you could clarify for us. We would greatly appreciate it if you can get back to us by the close of business on [expected date], so that we can implement your preferences in a timely manner.

OR

Dear [Customer's name],

I'm [Your name] with the Anduin digitization team. We've reviewed the subscription documents for [Full name of sub doc/fund 1] and [Full name of sub doc/fund 2] (collectively, the "Funds") and had some questions that we were hoping that you could clarify for us. Can we ask that you provide your responses to these questions by the close of business on [expected date] so that we can digitize your documents in a timely manner?

▼ Email for confirming to mimic behaviors

Assumptions based on previous responses

Based on some of your previous responses, we will assume the following about the Funds:

Example:

Dear Silver Point team,

I'm Nhu Huynh with the Anduin digitization team. We've reviewed the subscription documents for Silver Point Capital Fund, L.P. (the "Onshore Fund"), Silver Point Capital Offshore Fund, Ltd. (the non-U.S. and U.S. tax-exempt funds, collectively, the "Offshore Funds"), and together with the Onshore Fund, the "Funds"), and had some questions that we were hoping that you could clarify for us. We would greatly appreciate it if you can get back to us by **the close of business on Wednesday, January 24, 2024** so that we can implement your preferences in a timely manner.

Assumptions based on previous responses

Based on some of your previous responses, we will assume the following about the Funds:

1. The instructions in the Investment Procedures page (p. 1) should be amended to say: "***If you are interested in purchasing an Interest (as defined herein), please submit subscription documents via the Anduin platform (available at [fundsub.anduin.app](#)). If you would prefer to submit hard copies of the subscription documents, please complete ...***" (please see screenshot below). If so, can you please send us the updated subscription documents with the revised instructions?

INVESTMENT PROCEDURES

Prospective investors should read the Confidential Offering Memorandum for Silver Point Capital Fund, L.P. (the "Partnership"), the Limited Partnership Agreement of the Partnership currently in effect (the "Partnership Agreement"), as well as this booklet prior to subscribing to the Partnership.

If you are interested in subscribing for Interests (as defined herein), please submit the electronic subscription documents via the Anduin platform (available at [fundsub.anduin.app](#)). If you would prefer to submit hard copies of the subscription documents, please complete all applicable pages as indicated below and promptly email the completed booklet to Silver Point Capital General Partner, LLC (the "General Partner") at trp@silverpointcapital.com (Attention: Matt Matteo), with a copy to SS&C Technologies Inc. (the "Administrator") at SilverPoint.LR@ssinc.com. Please contact Matt Matteo at (203) 542-4880 with any questions.

2. The custodian or trustee of an IRA will be required to sign the documents, in addition to the investor.

▼ Replying to the Customer's email



After receiving Customer's response confirming our legal questions, it's the common courtesy to reply instead of waiting for CS to jump in.

1. Reply confirming receipt

▼ Suggestion 1

Hi/ Dear [Customer name],

Thanks for your prompt response. We confirm receipt and will let you know if there are any further questions.

Best regards

▼ Suggestion 2

Hi/ Dear [Customer name],

Thank you for the prompt response! We will reach back out if we have any further questions.

Best regards,

2. Reply with more discussion

▼ Suggestion 1

Hi/ Dear [Customer name],

Thanks for your prompt response. Please find my confirmation below in red.

[Quote the question]

[Quote Client's response]

[Add your response]

Best regards,

▼ Suggestion 2

Hi/ Dear [Customer name],

Thanks for your prompt response and your confirmations to questions 1,2,3, etc.

[Add your response to other questions]

Best regards,

▼ Follow-up email

▼ Suggestion 1

Hi/ Dear [Customer name],

I hope you are doing well. I wanted to check back in here for the legal questions in the below email. Would you be able to provide responses by **the close of business on [Month D, YYYY]**?

▼ Suggestion 2

Hi/ Dear [Customer name],

I hope you are well. I wanted to bump this message back to the top of your inbox to see how things are progressing on the legal questions below. If you won't be able to respond by [time], please let us know so we can plan accordingly. Please remember that delayed responses to these questions may result in delays in the digitization process.

Please let us know if you have any questions or if we can further clarify anything.

Best regards,

▼ Suggestion 3

Hi/ Dear [Customer name],

Hope this email reaches you well. I wanted to check-in with you as I'm hoping to receive clarity from your team on my questions. In order for our team to proceed with the digitization, they will need to have the responses to these questions as soon as possible.

Thank you.

▼ Suggestion 4

Hi/ Dear [Customer name],

Hope this email reaches you well. I just wanted to follow up with my previous email to see if you were able to review the legal questions? In order to proceed with the digitization, we need to have the responses to the legal questions as soon as possible.

Please let us know if you have any questions or we can further clarify anything.

Best regards,

▼ Follow-up email to be sent out before testing phase to inform Customer that we would go with our assumptions

Dear [Customer name],

I wanted to check-in again on the above legal questions. Has your team been able to review those questions? Please note that our team will continue with the digitization process based on our current assumptions, and since the digitization is currently nearing completion, any responses received after this follow-up email or during the testing phase will be treated as a Form Update request.

Please let us know if you have any questions or if we can further clarify anything.

Best regards,

5. Types of mistake

Type of mistake	Notes
Wrong reference	Not using the exact term used in the sub-doc E.g.: using "investor" while the sub-doc uses "subscriber"
	Not asking any questions relating to the fund within the email, yet the short name is still created E.g., creating the short name "the Fund(s)" in the opening paragraph, but no questions afterwards mention "the Fund(s)"
	Using the incorrect term to create a short name for the in-question fund(s) E.g.: Fund A (the "Subscription Booklet") instead of Fund A (the "Fund")
	Inconsistent usage of the short name E.g.: calling Fund A (the "Fund") yet the questions in the email mention "the Subscription Booklet"
Disclosure of information about other clients	When confirming the application of previous fund's behaviors, name of the previous fund shouldn't be explicitly mentioned E.g.: "...because the subscription documents for the Partnership are very similar to the subscription documents for Clearlake Capital Partners VIII, L.P.... " → instead, it should be "...similar to some of your previous subscription documents... "
Plural noun	Not using the appropriate plural noun E.g.: asking about "subscription document" while "subscription documents" is already mentioned in the opening paragraph
Request for updated PDF	Not asking for updated subscription documents I.e., questions related to text changes in PDF must be followed by a query asking for updated/revised subscription documents
Grammar and word forms	Depends on the mistakes
Miscellaneous mistakes	Not using the consistent words/terms E.g.: "p. [x] to p[x+1]" → missing "." and a space between "p" and the number [x]

▼ Special notes

While **Demonstration** may not be considered a mistake, DS should exercise caution and precision when drafting legal emails. Below are the recommended steps for formulating a question to ask the client how they wish to address the issues in question:

1. We note the instructions/ the request(s) from the client

6. In section (g) - Beneficial Ownership of the Subscription Agreement (p. 6 - 7), we notice that you want the subscriber to provide the details of all ultimate beneficial owners (UBOs). However, we note that there is only one set of questions for one ultimate beneficial owner in the subscription document. Please note that we can only transcribe all

OR

9. In section B - Companies of CHECKLIST OF DOCUMENTS REQUIRED PURSUANT TO ANTI-MONEY LAUNDERING LAWS AND REGULATIONS IN MAURITIUS (p. 3), we note your requested user behavior. Please note that for this section, subscribers

2. Describe how Anduin deals with this situation

- a. "...we can only transcribe all information provided digitally onto the PDF document only if there is enough space in the document."

beneficial owner in the subscription document. Please note that we can only transcribe all information provided digitally onto the PDF document only if there is enough space in the document. In other words, if you want to see all the UBOs on the PDF, you will need

- b. "...subscribers will upload a document with a list of their directors."

3), we note your requested user behavior. Please note that for this section, subscribers will upload a document with a list of their directors. Our platform cannot detect whether

3. Describe/ Analyze/ Clarify the current issue/ concern under Anduin's perspective

- a. "In other words, if you want to see all the UBOs on the PDF, you will need to ensure that the PDF contains enough space for the subscriber to list all their UBOs."

the document. In other words, if you want to see all the UBOs on the PDF, you will need to ensure that the PDF contains enough space for the subscriber to list all their UBOs.

- b. "Our platform cannot detect whether the names on the list are natural persons and/or corporate directors."

will upload a document with a list of their directors. Our platform cannot detect whether the names on the list are natural persons and/or corporate directors. In such situations, we

4. Suggest our feasible approach(es) to the customer and ask if it/ they are acceptable OR ask for the client's advise.

- a. "Otherwise, we can provide all the UBOs digitally (we can ask subscribers to upload a separate sheet listing all UBOs with the required information during the signature process) but can only list out the number of UBOs the space on the PDF allows for. Please advise how you would like to handle this."

Otherwise, we can provide all the UBOs digitally (we can ask subscribers to upload a separate sheet listing all UBOs with the required information during the signature process) but can only list out the number of UBOs the space on the PDF allows for. Please advise how you would like to handle this.

- b. "In such situations, we can only provide the general directions for which documents to provide for both directors who are natural persons and corporate directors. Will this be acceptable?"

the names on the list are natural persons and/or corporate directors. In such situations, we can only provide the general directions for which documents to provide for both directors who are natural persons and corporate directors. Will this be acceptable (please see screenshot below)?

- It is also important to remember that we can work with new clients who are not familiar with our platform, hence describing the workflow under our own language may cause confusion and misunderstanding for first-time clients.