

**STELLAR JAMES VCC (THE “FUND”)
STELLAR ONE
(THE “SUB-FUND”)**

SUBSCRIPTION APPLICATION

This Subscription Application may only be issued in relation to the Amended and Restated Private Placement Memorandum dated 15 May 2026 (the “PPM”) and the relevant supplement for the Sub-Fund (the “Supplement”) (the PPM and the Supplement are collectively referred to as the “Offering Documents”), as may be supplemented, amended or restated from time to time. This Subscription Application and the provisions herein constitute an integral part of the Offering Documents. Further provisions relating to the subscription for the Participating Shares are set out in the Offering Documents. The provisions of the Offering Documents are incorporated by reference into this Subscription Application. Unless otherwise specified, capitalised terms used herein shall bear the same meaning ascribed thereto in the Offering Documents. Unless the context otherwise requires, all references herein to “Applicant” includes a reference to a “Joint Applicant”. All the appendices of this Subscription Application form part of this Subscription Application.

THE OFFER OF THE PARTICIPATING SHARES ARE SUBJECT TO CERTAIN RESTRICTIONS. PLEASE REFER TO THE SECTION ENTITLED “SINGAPORE OFFERING RESTRICTIONS” AND PARAGRAPH 6.9 OF THE PPM.

To subscribe for the Participating Shares, please submit the duly completed and executed Subscription Application and the relevant supporting documents set out in Appendix A (the “Supporting Documents”) to Apex Fund Services (Singapore) Pte. Ltd. (the “Administrator”) in accordance with the procedure set out in Paragraph 6 of the PPM.

YOU SHOULD BE AWARE OF THE RISKS ASSOCIATED WITH SENDING EMAIL APPLICATIONS. NEITHER THE FUND, STELLAR JAMES MANAGEMENT PTE. LTD. (THE “MANAGER”) NOR THE ADMINISTRATOR ACCEPTS ANY RESPONSIBILITY FOR ANY LOSS OR DAMAGE CAUSED OR SUFFERED DUE TO THE NON-RECEIPT OF ANY EMAIL.

ONCE SUBMITTED, A SUBSCRIPTION APPLICATION MAY NOT BE MODIFIED OR WITHDRAWN EXCEPT WITH THE WRITTEN APPROVAL OF THE DIRECTORS ACTING IN CONSULTATION WITH THE MANAGER.

Table of Contents

Subscription Application	1
Appendix A – Supporting Documents	17
Appendix B-I – Singapore Eligibility Requirements	29
Appendix B-II – Accredited Investor Consent Form	33
Appendix C – Singapore Withholding Tax Questionnaire	38
Appendix D-I – Entity Self-Certification Form	43
Appendix D-II – Individual Self-Certification Form	56
Appendix E – Connected Party Particulars	59
Appendix F – Authorised Representative Form	60

1. PARTICULARS OF APPLICANT / JOINT APPLICANTS

Please fill in the details of all applicants. In the case of Joint Applicants, a maximum of two (2) persons may apply to be Joint Holders of Participating Shares in the Sub-Fund. Only the residential or registered address and the contact number of the First Joint Applicant listed in Section 1.1 will be entered into the Register of Members of the Fund.

1.1. APPLICANT / FIRST JOINT APPLICANT

*** Please delete as appropriate.**

Full Name : _____

Type of Applicant : Individual (Natural Person) Entity (Legal Person / Legal Arrangement)

Passport No. / ID No. / Certificate of Incorporation No. / Registration No.* : _____

Nationality / Place of Incorporation, Registration or Establishment* : _____

Date of birth / Date of Incorporation, Registration or Establishment* : _____

Residential / Registered Address* (PO Boxes are not accepted) : _____

Business Address (if different from above) (PO Boxes are not accepted) : _____

Contact Numbers : () _____ (O) () _____ (HP)
() _____ (H) () _____ (Fax)

Email : _____

Tax Residence : _____

Tax Identification No. : _____

Source of funds for this investment in the Fund : _____

Purpose and intended nature of investment in the Fund : _____

Prominent Public Function : Please tick "Yes" if you, your Authorised Representatives, Connected Parties, or Beneficial Owners are or have been:

- in charge of prominent political and/or public functions (whether in Singapore or elsewhere) (a "PEP"), e.g. heads of state, government ministers, senior politicians, senior government, judicial or military officials, senior executives of government owned corporations, important political party officials, members of the legislature and senior management of international organisations; and/or
- family members and close associates of a PEP.

Yes No

"international organisations" means an entity established by formal political agreements between member countries that have the status of international

treaties, whose existence is recognised by law in member countries and which is not treated as a resident institutional unit of the country in which it is located.

“**close associates**” means a natural person who is closely connected to a PEP, either socially or professionally.

“**family member**” means a parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling and adopted sibling of the PEP.

For Applicants that are Entities

Legal Form : _____

Name of Main Contact Person : _____

Designation of Main Contact Person : _____

Contact Numbers of Main Contact Person : () _____ (O) () _____ (HP)
() _____ (H) () _____ (Fax)

Email of Main Contact Person : _____

Connected Persons : **Please provide the details set out in Appendix E for each Connected Person of the Applicant.**

*“**Connected Party**” means (a) in relation to a legal person (other than a partnership), means any director or any natural person having executive authority in the legal person; (b) in relation to a legal person that is a partnership, means any partner or manager; and (c) in relation to a legal arrangement such as a trust to other similar arrangement, means any natural persons having executive authority in the legal arrangement.*

1.2. **SECOND JOINT APPLICANT*** (if applicable)

* **Please delete as appropriate.**

Full Name : _____

Type of Applicant : Individual (Natural Person) Entity (Legal Person / Legal Arrangement)

Passport No. / ID No. / Certificate of Incorporation No. / Registration No.* : _____

Nationality / Place of Incorporation, Registration or Establishment* : _____

Date of birth / Date of Incorporation, Registration or Establishment* : _____

Residential / Registered Address* (PO Boxes are not accepted) : _____

Business Address (if different from above) (PO Boxes are not accepted) : _____

Contact Numbers : () _____ (O) () _____ (HP)
() _____ (H) () _____ (Fax)

Email : _____

Tax Residence : _____

Tax Identification No. : _____

Source of funds for this investment in the Fund : _____

Purpose and intended nature of investment in the Fund : _____

Prominent Public Function : Please tick "Yes" if you, your Authorised Representatives, Connected Parties, or Beneficial Owners are or have been:

- in charge of prominent political and/or public functions (whether in Singapore or elsewhere) (a "PEP"), e.g. heads of state, government, government ministers, senior politicians, senior government, judicial or military officials, senior executives of government owned corporations, important political party officials, members of the legislature and senior management of international organisations; and/or
- family members and close associates of a PEP.

Yes No

"international organisations" means an entity established by formal political agreements between member countries that have the status of international treaties, whose existence is recognised by law in member countries and which is not treated as a resident institutional unit of the country in which it is located.

"close associates" means a natural person who is closely connected to a PEP, either socially or professionally.

"family member" means a parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling and adopted sibling of the PEP.

For Applicants that are Entities

Legal Form : _____

Name of Main Contact Person : _____

Designation of Main Contact Person : _____

Contact Numbers of Main Contact Person : () _____ (O) () _____ (HP)
 () _____ (H) () _____ (Fax)

Email of Main Contact Person : _____

Connected Persons : **Please provide the details set out in Appendix E for each Connected Person of the Applicant.**

"Connected Party" means (a) in relation to a legal person (other than a partnership), means any director or any natural person having executive authority in the legal person; (b) in relation to a legal person that is a partnership, means any partner or manager; and (c) in relation to a legal arrangement such as a trust to other similar arrangement, means any natural persons having executive authority in the legal arrangement.

1.3. INSTRUCTIONS OF JOINT APPLICANTS

In the case of a joint application, unless otherwise notified in writing by both Joint Applicants, subject to the provisions of the Variable Capital Companies Act 2018 (the “**VCC Act**”), the Offering Document and the Constitution, the Fund, the Manager, the Administrator and any of their respective agents, delegates or affiliates are authorised to rely upon and act in accordance with the instructions (excluding voting instructions), communications and requests and to deal with instruments purporting to be made, drawn, accepted, endorsed or given by email or post from:

(Please only tick one (1) box)

- ANY one (1) of the Joint Applicants and the Authorised Representative(s) appointed by the Joint Applicants (the Joint Applicants undertake, represent and warrant that any instructions, communications, requests and instruments purporting to be made, drawn, accepted, endorsed or given by any one (1) Joint Applicant shall be binding on each Joint Applicants)
- BOTH of the Joint Applicants (jointly) and the Authorised Representative(s) appointed by the Joint Applicants

(if no indication is made, all of the Joint Applicants will be required to sign any instructions).

1.4. AUTHORISED REPRESENTATIVES

Where the Applicant / Joint Applicants appoint an authorised representative(s) (“Authorised Representative”), a copy of the Authorised Representative Form set out in Appendix F must be completed and submitted together with this Subscription Application for each Authorised Representative appointed by the Applicant / Joint Applicants.

2. SUBSCRIPTION DETAILS

2.1. NUMBER OF PARTICIPATING SHARES / SUBSCRIPTION PRICE

Currency	:	<input type="text"/>
Amount of Subscription	:	<input type="text"/>
Class of Participating Shares Subscribed For	:	<input type="text"/>

Please take note of the applicable minimum subscription amount (if any) as set out in the Offering Documents. The Fund reserves the right to reject this Subscription Application in whole or in part.

I/We hereby undertake and agree to purchase and accept the number of Participating Shares applied for or any lesser number of Participating Shares that may be allocated to me/us in respect of this Subscription Application. In the event that the Fund decide to allocate any lesser number of such Participating Shares or not to allocate any Participating Shares to me/us, I/we agree to accept that their decision as final. If my/our application is successful, my/our signature(s) hereto shall signify my/our acceptance of the number of Participating Shares that may be allocated to me/us.

2.2. BANK ACCOUNT DETAILS

Details of bank account from which the Subscription Payment originates and redemption proceeds and all other payments from by the Fund to you should be paid:

Account Name	:	_____
Bank Name	:	_____
Bank Address	:	_____
Account Number	:	_____
SWIFT Code	:	_____
Bank Code / Branch Code	:	_____
Country / Region	:	_____

3. PAYMENT INSTRUCTIONS

Subscription Payments must be paid by telegraphic transfer (net of bank charges) to:

NOTE: The bank account details for Subscription Payments will be provided in due course.

Account Name	:	<u>Stellar One</u>
Bank Name	:	<u>Oversea-Chinese Banking Corporation</u>
Bank Address	:	<u>65 Chulia Street, OCBC Centre, Singapore 049513</u>
Account Number	:	<u>517705679201</u>
For Further Credit to:	:	<u>OCBCSGSG</u>
SWIFT Code	:	<u>JP Morgan Chase Bank, New York, USA Swift Code: CHASUS33</u>
Bank Code / Branch Code	:	<u>7339</u>
For Credit To	:	<u>Stellar One</u>
Reference	:	[Name of Applicant(s)] – Subscription into Stellar One

Any wire transfer fees should be separately charged to the Applicant's account and should not be deducted from the subscription amount. Please instruct your bank to indicate specifically the remitter's name on the wire. It is important for us to have this information in order to properly credit your account.

4. GENERAL DECLARATIONS, REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND COVENANTS

- 4.1. I/We hereby acknowledge, represent and warrant to the Fund, the Manager and the Administrator that I/we have received and read the current PPM relating to the Participating Shares and that this Subscription Application is made on the terms of the PPM and subject to the VCC Act and the Constitution. In particular, I/we have reviewed the disclosures in relation to, and consulted my/our own independent advisers or otherwise satisfied myself/ourselves concerning the taxation of the Fund in respect of the Sub-Fund and my/our investment in Participating Shares. I/We acknowledge that the offer to subscribe is not binding on the Fund until it is accepted by the Fund and that the Fund has the right to reject this Subscription Application in whole or in part. I/We agree that unless and until my/our offer to subscribe is rejected by the Fund, I/we shall not be entitled to cancel, terminate, or revoke my/our offer to subscribe.
- 4.2. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that all information provided by me/us in this Subscription Application (including all the Appendices hereto), the Supporting Documents and any other information or documents provided by me/us in connection to my/our subscription for Participating Shares are and will remain true and accurate, including in connection with any subscription made in the future by me/us. I/we hereby undertake to inform the Fund, the Manager and the Administrator in writing if I/we become aware or have reason to suspect that any of the aforementioned information or documents is or may be or may become false or inaccurate.
- 4.3. I/We acknowledge and agree that where a Subscription Application is accepted, Participating Shares will be treated as having been issued with effect from the close of the relevant Dealing Day for Regular Subscriptions notwithstanding that my name/our names may not be entered in the Register of Members until after the close of the relevant Dealing Day for Regular Subscriptions. By signing this Subscription Application, I/we agree and undertake to pay the subscription monies due and payable on the Participating Shares in full. No amount of subscription monies may be paid on a drawdown basis. The subscription monies paid by me/us will accordingly be subject to investment risk in the Fund from the close of the relevant Dealing Day for Regular Subscriptions.
- 4.4. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that I/we am/are not a Restricted Person (defined in the PPM) and that Participating Shares hereby applied for are not being acquired directly or indirectly by or on behalf of, or for the account of, a Restricted Person.¹ I/We further confirm that I/we will notify the Fund, the Manager and the Administrator in the event that I/we become a Restricted Person or hold Participating Shares on behalf of, or for the account or benefit of, a Restricted Person.
- 4.5. I/We acknowledge and agree that, should the Fund, the Manager or the Administrator become aware that I/we, or such person(s) that I/we hold Participating Shares on behalf of, have become a Restricted Person the Fund may either (i) direct me/us to transfer them to a person who is qualified or entitled to own or hold such Participating Shares or (ii) compulsorily redeem the relevant Participating Shares. I/We further acknowledge and agree that the Fund may compulsorily redeem any or all of my/our Participating Shares in the circumstances set out in the Constitution and/or the PPM and the relevant Supplement, and that none of the Directors, the Fund, the Manager, the Administrator, their respective shareholders, directors, officers, employees, agents, delegates (including any investment advisor or the personal representatives of the

¹ Applicants who are unable to make this certification must contact the Manager.

foregoing), and other affiliates and their personnel (the “**Fund Entities**”) will be liable to me/us for any loss, costs, damages or expenses arising directly or indirectly as a result of any compulsory redemption of my/our Participating Shares.

- 4.6. In the event that any of the Fund Entities incur any such tax liability or suffers any other pecuniary, regulatory, material administrative or commercial disadvantages resulting from me/us being a Restricted Person or holding Participating Shares on behalf of a Restricted Person, such I/we undertake to indemnify and hold such Fund Entity harmless from any and all liabilities, obligations, losses, damages, penalties, actions, judgements, legal proceedings, costs, claims, expenses, demands or disbursements of any kind or nature whatsoever (including, without limitation, legal fees (on a full indemnity basis) and amounts reasonably incurred in settlement), incurred by such parties as a result of such me/us being a Restricted Person or holding Participating Shares on behalf of a Restricted Person.
- 4.7. If I/we am/are acting as trustee, custodian, agent, representative, nominee or otherwise on behalf of another person or persons (the “**Beneficial Owner(s)**”), I/we understand and acknowledge that the representations, warranties and agreements made herein are made by me/us (i) with respect to me/us and (ii) with respect to the Beneficial Owner(s). I/We further represent and warrant that I/we have all requisite power and authority from the said Beneficial Owner(s) to execute and perform the obligations under this Subscription Application. I/We also agree to indemnify the Fund Entities for any and all costs, fees and expenses (including, without limitation, legal fees and disbursements) in connection with the assertion of my/our lack of proper authorisation from the Beneficial Owner to enter into this Subscription Application or perform the obligations hereof.
- 4.8. I/I/We represent, warrant and undertake that I/we will not engage in any activity relating to Participating Shares of the Sub-Fund in the United States.
- 4.9. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that I/we am/are acquiring Participating Shares subscribed for herein for my/our own account, or on account of my/our Beneficial Owner(s) (as defined below), for investment purposes only, and not with a view to distributing or reselling such Participating Shares in whole or in part.
- 4.10. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that I/we have the knowledge, expertise and experience in financial matters to evaluate the risks of investing in the Fund and the Sub-Fund, am/are aware of the risks inherent in investing in the assets in which the Fund for the account of the Sub-Fund will invest and the method by which these assets will be held and/or traded, and can bear the loss of my/our entire investment in the Fund and the Sub-Fund.
- 4.11. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that I/we am/are not purchasing Participating Shares (i) as a result of or subsequent to becoming aware of any advertisement, article, notice or other communication published in any newspaper, magazine or similar medium or broadcast over television or radio (including, without limitation, any internet site where information on the Fund or the Sub-Fund is not password protected); (ii) as a result of or subsequent to attendance at a seminar or meeting called by any of the means set forth in (i); or (iii) as a result of or subsequent to any solicitation by a person not previously known to me/us in connection with investments in securities generally.
- 4.12. I/We hereby represent, warrant and undertake to the Fund, the Manager and the Administrator that Participating Shares are not being acquired and will not be held in violation of any applicable laws.
- 4.13. I/We undertake not to duplicate or to furnish particulars of the Offering Documents, or to divulge any of its contents, to any person other than my/our investment, legal or tax advisers (who may use the information contained in the Offering Documents solely for purposes relating to my/our investment in the Fund and the Sub-Fund).
- 4.14. I/We hereby represent, warrant and undertake to the Fund, the Manager and the Administrator that I/we will at all times comply with the transfer restrictions provided for in the SFA and as set out in the PPM, including, without limitation, the resale restrictions in relation to Participating Shares and (if applicable) the transfer restrictions in relation to equity or beneficial interests in me/us after my/our subscription of Participating Shares.
- 4.15. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that I/we shall be deemed to make, on a continuing basis, each of the statements, representations and warranties contained in this Subscription Application (including in connection with any subscription made in the future by me/us) unless I/we notify the Fund and the Manager in writing to the contrary in relation to any Participating Shares I/we may hold or obtain at any time.
- 4.16. I/We hereby undertake to indemnify and hold harmless the Fund Entities and the other Holders (each an “**Indemnified Person**”) against any losses, liabilities, damages, penalties, costs, fees or expense (including, without limitation, legal fees, taxes and penalties) which may result directly or indirectly, from any misrepresentation, inaccuracy or misstatement in or breach of any representation, warranty, condition, covenant or agreement contained in this Subscription Application, the Offering Documents, or in any Redemption Form or other document delivered by me/us to the Fund, the Manager or the Administrator.
- 4.17. I/We acknowledge that a person who is not a party to this Subscription Application may not, in their own right or otherwise, enforce any term of this Subscription Application except that any person identified in this Subscription Application as a person to be indemnified by me/us in the circumstances specified herein.
- 4.18. I/We confirm that the Fund, the Manager and the Administrator are each authorised and instructed to accept and execute any instructions in respect of Participating Shares to which this Subscription Application relates given by me/us and my/our Authorised Representative(s) by email. I/We undertake to indemnify the Indemnified Persons and agree to keep each of them indemnified against any loss of any nature whatsoever arising to each of them as a result of any of them acting on

such email instructions or as a result of any non-receipt or illegibility of any Subscription Application sent by email. I/we acknowledge and agree that the Fund, the Manager and the Administrator have the right to ask for the production of original documents or any other information or documentation to authenticate the communication or satisfy any inquiry that they might have. I/We acknowledge and agree that the Fund, the Manager and the Administrator may rely conclusively upon, and shall incur no liability in respect of, any action taken upon any notice, consent, request, instructions or other instrument believed, in good faith, to be genuine and to have been signed by properly authorised person(s). The Administrator may process subscriptions which are received by emails. None of Fund Entities shall be responsible for any mis-delivery or non-receipt of any email if they have not acknowledged receipt of the email. Emails sent to the Administrator shall only be effective when actually acknowledged by the Administrator. In the event that no acknowledgement is received from the Administrator within five (5) days of submission of this Subscription Application, the I/we acknowledge and agree that it is my/our sole responsibility to contact the Administrator to confirm receipt by the Administrator of the Subscription Application. I/we hereby waive any claims and any rights that I/we might have arising out of or in connection with the non-receipt of the aforementioned acknowledgement.

- 4.19. I/We agree to promptly notify the Fund, the Manager and the Administrator of any change with respect to any information given in this Subscription Application and to provide such further information as the Fund, the Manager and the Administrator may reasonably require. If I/we hereafter purchase additional Participating Shares, all of the statements, representations and warranties contained herein will be deemed to be restated, unless I/we, in writing delivered to the Fund, the Manager and the Administrator, indicate to the contrary.
- 4.20. I/We agree that the Fund, the Administrator and the Manager may disclose details of my/our investment in the Sub-Fund and my/our personal data to any service provider to the Fund and any of their respective agents, delegates, affiliates or employees, wherever they may be located.
- 4.21. I/We acknowledge and accept that each of the Fund, the Manager and the Administrator may be required to and shall be entitled to reveal any information regarding the Fund and my/our investment in the Sub-Fund, including details of my/our identity and any other personal data, to its regulators and/or any government agency in any jurisdiction whatsoever in accordance with any applicable laws or regulations or any inter-governmental agreement.
- 4.22. I/We agree that the Administrator may share any information regarding me/us, including my/our personal information amongst the Administrator's group of entities (if any) globally in order to facilitate the performance by the Administrator of its duties, and accordingly, such information may be collated, centralised, shared or transferred amongst the Administrator's group of entities (if any) globally for such purpose, and where the information is collected in Singapore, it may be transferred out of Singapore.
- 4.23. I/We acknowledge and agree that the Fund or any of its agents, delegates or affiliates may disclose any information supplied in this Subscription Application, in any Redemption Request and otherwise in connection with my/our subscription for Participating Shares or subsequent request(s) for the redemption of Participating Shares held by me/us where such disclosure is required by any law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or governmental or other regulatory or taxation authority or if, in consultation with the Manager, the Directors deem it necessary to protect or preserve the assets of the Fund or the Sub-Funds.
- 4.24. I/We agree that the Fund, the Manager, the Administrator or their delegates may record telephone conversations with me/us and any such recordings may be submitted in evidence in any proceedings relating to this Subscription Application or relating to the Fund.
- 4.25. I/We undertake that I/we shall not, under any circumstances, file a winding up application on the just and equitable ground against the Fund, the Sub-Fund or any of the Sub-Funds of the Fund in connection with my/our investment in the Sub-Fund or make any other equivalent application before the courts of any other jurisdiction.
- 4.26. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that I/we do not require any monthly and quarterly statements of account to be furnished to me.
- 4.27. I/We waive any and all rights I/we have under the VCC Act and the Constitution to with respect to access to, or receipt, inspection or provision of, financial statements (or consolidated financial statements and balance sheets, as the case may be), accounts, books and/or records (the "**Financial Information**") pertaining to the other Sub-Funds of the Fund that I/we have not subscribed for (the "**Non-Subscribed Sub-Funds**") and hereby represent and warrant to the Fund, the Manager that I/we do not wish to receive, and undertake that I/we will not request for access to, or receipt, inspection or provision of, the Financial Information relating to the Non-Subscribed Sub-Funds or any summary financial statement.
- 4.28. I/We agree that the terms of offer and the rights attaching to Participating Shares, as set out in this Subscription Application, the PPM and the Constitution, can be varied in accordance with the provisions of the VCC Act and the Constitution.
- 4.29. I/We hereby irrevocably constitute and appoint any of the Directors of the Fund, acting jointly or severally, as my/our attorney-in-fact and agent to sign, execute and deliver, in my/our name and on my/our behalf, all or any such agreement, deeds, instruments, documents and/or any counterpart thereof or certificates or to take any such action as he/she deems necessary from time to time or as is required under any applicable law as attorney-in-fact shall, in his/her discretion, think fit, including, without limitation, the power and authority to sign, execute and deliver (or attach signature pages to) all agreements (including any subscription agreements/application forms and/or instruments of transfer), deeds, instruments or documents, or any counterpart thereof, relating to the compulsory redemption of Participating Shares in the Fund.
- 4.30. I/We agree that the Offering Documents, this Subscription Application and any Redemption Request shall be governed by and construed in accordance with the laws of Singapore and that any dispute arising out of or in connection with the Offering

Documents, this Subscription Application and any Redemption Request, including any question regarding their existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (“SIAC”) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference in this section. The seat of the arbitration shall be Singapore. The law of this arbitration clause shall be Singapore law. The Tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English. In respect of any court proceedings in Singapore commenced under the International Arbitration Act 1994 in relation to the arbitration, the parties agree (a) to commence such proceedings before the Singapore International Commercial Court (the “SICC”); and (b) in any event, that such proceedings shall be heard and adjudicated by the SICC. I/We agree that service of process may be made on myself/ourselves by being served on my/our contact address stated in Section 1 of this Subscription Application.

- 4.31. I/We acknowledge and agree that the Directors may, in consultation with the Manager, reduce the redemption proceeds in respect of, and/or any other distribution payable to, me/us in the circumstances set out in the Constitution and/or the Offering Documents, including in circumstances where the Fund for the account of the Sub-Fund is required by the laws of any relevant jurisdiction to make a withholding from any redemption monies payable to me/us or otherwise withhold any amount in respect of me/us, and that none of the Fund, the Manager, the Administrator nor any of their respective agents, delegates or affiliates will be liable to me/us for any loss, costs, damages or expenses arising directly or indirectly as a result of any reduction to the redemption proceeds payable to me/us.
- 4.32. I/We understand and agree that any distributor of Participating Shares and any sales agents appointed by such distributor, including entities affiliated with the distributor of Participating Shares (and/or such other third parties as may be agreed to by the distributor and the Fund from time to time), may receive compensation in consideration for services rendered to the Fund, including, without limitation, (a) promoting the sale of Participating Shares; (b) procuring applicants for Participating Shares; and (c) promoting investment interest in the Sub-Fund.
- 4.33. I/We hereby represent and warrant to the Fund, the Manager and the Administrator that the purchase of Participating Shares and execution and delivery of this Subscription Application have been authorised by all necessary action on my/our behalf and this Subscription Application is, and upon acceptance of this Subscription Application by the Fund, shall be, legal, valid and binding obligations, enforceable against me/us in accordance with its terms.
- 4.34. I/We hereby acknowledge and agree that the Fund and/or the Administrator may deliver and make reports, statements and other communications available in electronic form, such as email or by posting on a website and I/we agree to treat the same as confidential and not to disclose the contents to any other person (other than my/our professional tax and legal advisers) without the consent of the Fund.
- 4.35. I/We acknowledge and agree that if any of the declarations, representations, warranties, undertakings or covenants made or given by me/us are breached, ceases to be true or if the Fund no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary:
- 4.35.1. the Fund may be obligated to freeze my/our investment, either by prohibiting additional investments and/or segregating the assets constituting the investment in accordance with applicable regulations;
- 4.35.2. my/our investment may immediately be redeemed by the Fund; and/or
- 4.35.3. the Fund may also be required to report such action and to disclose my/our identity to the relevant authorities.
- 4.36. In the event that the Fund, the Manager or the Administrator take any of the actions specified in this Subscription Application, the VCC Act and the Offering Documents, I/we understand and agree that I/we will have no claim whatsoever against the Fund Entities for any losses, damages, costs or expenses suffered or incurred by me/us as a result of any of the aforementioned actions. For the avoidance of doubt, I/we hereby waive any and all claims and rights that I/we might have arising out of or in connection with the Fund, the Manager or the Administrator taking any of the actions specified this Subscription Application, the VCC Act and the Offering Documents.
- 4.37. I/We understand and agree that any redemption proceeds paid to me/us will be paid to an account in my/our name, and that no third party payments will be made.
- 4.38. I/We hereby undertake to indemnify and hold harmless the Indemnified Persons from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, legal proceedings, costs, claims, expenses, demands or disbursements of any kind or nature whatsoever arising out of or in connection with the breach of any of the declarations, representations, warranties, undertakings or covenants made or given by me/us.
- 4.39. I/We acknowledge and agree that the assets of the Sub-Fund are currently not maintained in a trust account or custody account with a specified custodian mentioned in regulation 26(6) of the Securities and Futures (Licensing and Conduct of Business) Regulations.

5. SPECIFIC DECLARATIONS, REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND COVENANTS

- 5.1. **(Natural persons only)** I hereby represent and warrant to the Fund, the Manager and the Administrator that I have reached the age of majority under the laws of my country of nationality or domicile, and have the capacity to execute, deliver and perform my duties and obligations under this Subscription Application.

- 5.2. **(Corporate applicants only)** We hereby represent and warrant to the Fund, the Manager and the Administrator that we have the full right and power to make, execute and deliver this Subscription Application and invest in Participating Shares and all necessary corporate action has been taken to authorise this Subscription Application and such investment. The execution and delivery of this Subscription Application by us and the performance of our duties and obligations hereunder:
- 5.2.1. do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under
 - 5.2.2. any charter, by-laws, trust agreement, partnership agreement or other governing instrument applicable to us,
 - 5.2.3. any indenture, mortgage, deed of trust, credit agreement, note or other evidence of indebtedness, or any lease or other agreement or understanding, or
 - 5.2.4. any license, permit, franchise or certificate, in either case to which we or any of our affiliates is a party or by which we or any of our affiliates is bound or to which we or any of our properties are subject;
 - 5.2.5. do not require any authorisation or approval under or pursuant to any of the foregoing; and
 - 5.2.6. do not violate any statute, regulation, applicable law, order, writ, injunction or decree to which we or any of our affiliates is subject.

6. DECLARATIONS, REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND COVENANTS RELATING TO ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM

- 6.1. I/We acknowledge that as part of the Fund's, the Administrator's and the Manager's responsibility to comply with any applicable anti-money laundering and countering the financing of terrorism regulations ("**AML/CFT**"), they may require detailed verification of an investor, an investor's connected party's and/or Beneficial Owner(s)' identity, tax risk profile and/or the source of the payment of subscription monies. The Administrator, the Fund and the Manager reserve the right to request such information as is necessary to verify the identity, tax risk profile and/or the source of the payment of an applicant, an applicant's connected parties and/or Beneficial Owner(s). I/We acknowledge that Participating Shares will not be issued until such time as the Administrator has received and is satisfied with all the information and documentation requested. I/We will provide, or procure the provision of additional documentation for verification purposes if requested by the Fund, the Manager and/or the Administrator in accordance with the legal or regulatory requirements, present or future, of Singapore or any jurisdiction whose regulations apply to the Fund. I/We acknowledge and agree that none of the Fund, the Manager or the Administrator will be liable for any loss arising as a result of a failure to process my/our application for Participating Shares if such information and documentation as has been requested by the Fund, the Manager or the Administrator has not been provided by me/us.
- 6.2. I/We acknowledge that in the event the Fund, the Manager and/or the Administrator has a suspicion that any payment to the Fund contains the proceeds of criminal conduct or that any transaction is connected in any way with money laundering or terrorist financing; the Fund, the Manager and/or the Administrator (as the case may be) is required to report such suspicious payments and transactions to the relevant authorities and such reports shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by law or otherwise.
- 6.3. I/We hereby acknowledge, represent and warrant to the Fund, the Manager and the Administrator that the subscription monies (i) are not owned or controlled by or derived or generated from property owned or controlled by any terrorist or terrorist entity as prohibited under the Terrorism (Suppression of Financing) Act 2002 of Singapore; and (ii) are from legitimate sources and do not constitute the benefits of criminal conduct within the meaning of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore ("**CDSA**").
- 6.4. I/We hereby undertake to promptly provide the Fund, the Manager and the Administrator with such information and/or documents as the Fund, the Manager or the Administrator may from time to time request with respect to, without limitation, my/our citizenship, residency, ownership or control (both direct and indirect) so as to allow the Fund, the Manager and the Administrator to evaluate and comply with any legal or regulatory requirements applicable to the Fund, the Manager and the Administrator.
- 6.5. Where this Subscription Application is made as trustee, custodian, nominee or otherwise on behalf of a Beneficial Owner(s), I/we hereby acknowledge, represent and warrant to the Fund, the Manager and the Administrator that I/we have carried out reasonable verification checks on and obtained sufficient evidence as to the identity of such Beneficial Owner(s) on whose behalf I/we shall be holding Participating Shares so as to satisfy myself/ourselves of the provenance and legitimacy of the source of funds used to subscribe for Participating Shares and have otherwise complied with the laws and regulations relating to anti-money laundering procedures that are applicable in the jurisdiction where such Participating Shares are offered or distributed and I/we acknowledge that in applying to be registered owner of Participating Shares on such Beneficial Owner(s)' behalf, I/we am/are confirming that I/we am/are satisfied as to the identity of such Beneficial Owner(s) and the provenance and legitimacy of the funds being used to subscribe for these Participating Shares and will make such evidence available to the Fund, the Administrator or any relevant regulator where required.
- 6.6. Where this Subscription Application is made by a bank, financial institution, broker or any other person that is supervised by the Monetary Authority of Singapore ("**MAS**") or a foreign financial institution incorporated or established outside Singapore that is subject to and supervised for compliance with AML/CFT requirements consistent with the standards set by the Financial Action Task Force ("**FATF**"), I/we hereby acknowledge, represent and warrant to the Fund, the Manager and the Administrator that I am/we are responsible for carrying out AML/CFT on, and will keep the necessary documentary

records of the, underlying investors. I/We further undertake to provide copies of such documentary records to the Fund, the Manager and the Administrator upon request.

- 6.7. I/We understand and agree that in order for the Fund, the Manager, the Administrator or any of their agents, delegates or affiliates to meet their legal and regulatory obligations, their group policies, any request of a public or regulatory authority or pursuant to normal market practice which relate to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to any persons or entities which may be subject to sanctions (collectively, "**Relevant Requirements**"), the Fund, the Manager, the Administrator and any of their agents, delegates or affiliates may take any necessary action including, without limitation, the checking of each prospective investor or redeeming investor against lists of persons, entities or organisations included on any so-called "watch list" or websites containing such information (such checking may be done by automated screening systems) and the interception and investigation of transactions in relation to Participating Shares (particularly those involving the international transfer of funds) including the source of or intended recipient of funds paid in or out in relation to such Participating Shares. In certain circumstances, such action may delay or prevent the processing of this Subscription Application, the settlement of transactions in respect of Participating Shares or the performance of the obligations of the Fund, the Manager or the Administrator, and I/we agree that the Fund, the Manager and/or the Administrator may in its sole discretion refuse my/our application for Participating Shares. None of the Fund Entities will be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of or caused in whole or in part by any actions which are taken by the Fund, the Manager and/or Administrator or any of their agents, delegates or affiliates to comply with the Relevant Requirements (including, without limitation, those actions referred to in this Section).
- 6.8. I/We acknowledge that the Administrator may on the Fund's or the Manager's behalf refuse to make any redemption payment to me/us if the Fund, the Manager or the Administrator suspect or are advised that the payment of redemption proceeds to me/us may result in a breach of applicable anti-money laundering laws and regulations or other laws or regulations by any person in any relevant jurisdiction or if such refusal is considered necessary or appropriate to ensure compliance by the Fund with any such laws or regulations in any relevant jurisdiction.
- 6.9. I/We acknowledge that in the event of delay or failure by me/us to produce any information for verification purposes, the Fund, the Manager or the Administrator on the Fund's behalf may refuse to accept the Subscription Application and the subscription monies thereto, or may require the compulsory redemption of my/our Participating Shares. Any decrease in the Net Asset Value of the relevant Participating Shares from the date of subscription to the date of a redemption (whether delayed or carried out compulsorily in accordance with the foregoing) shall be borne by me/us.
- 6.10. I/We acknowledge and agree that I/we shall have no claim whatsoever against Fund Entities for any form of losses, damages, costs or expenses suffered or incurred as a result of such refusal to accept a subscription, such compulsory redemption or refusal to remit redemption proceeds.

7. SINGAPORE ELIGIBILITY REQUIREMENTS

Each Applicant / Joint Applicant (whether in Singapore or elsewhere) is required to complete the Singapore Eligibility Form set out in Appendix A of this Subscription Application.

8. TAX

Each Applicant / Joint Applicant is required to complete the Singapore Withholding Tax Questionnaire set out in Appendix C and the applicable Self-Certification Form(s) set out in Appendix D-I and/or D-II of this Subscription Application.

If you have any questions or are unsure about how to determine your tax status, please consult your professional tax or legal adviser.

- 8.1. I/We acknowledge:
- 8.1.1. to execute properly and provide to the Fund, the Manager and/or the Administrator in a timely manner any documentation or other information regarding the Applicant and the beneficial owners or controlling persons (in certain circumstances) that the Fund, the Manager and/or the Administrator or its agents may request in writing from time to time in connection with the Fund and its affiliates' obligations under, and compliance with, applicable laws and regulations, including without limitation, applicable tax and securities laws of the U.S. or any other relevant jurisdiction (these include but are not limited to: the U.S. Internal Revenue Code of 1986, as amended (the "**Code**") and the Automatic Exchange of Information ("**AEOI**") Obligations). In this Agreement, "AEOI Obligations" means the obligations imposed on the Fund to gather and disclose to the competent authorities information relating to investors in the Fund under (i) sections 1471 to 1474 of the Code and any associated legislation, regulation or guidance, (commonly referred to as the U.S. Foreign Account Tax Compliance Act or "**FATCA**"), the Common Reporting Standard ("**CRS**") developed by the Organisation for Economic Cooperation and Development Standard ("**OECD**"), or any other similar legislation, regulations or guidance enacted in any jurisdiction which seeks to implement similar tax reporting, tax information exchange, reporting and/or withholding tax regimes, (ii) any intergovernmental agreement ("**IGA**"), treaty, or other agreement between the Republic of Singapore (or any Singapore government body) and any other jurisdiction (including any government bodies in any other such jurisdiction), entered into, in order to comply with, facilitate, supplement or implement the legislation, regulations or guidance described in (i) above, and (iii) any legislation, regulations or guidance in the Republic of Singapore that give effect to the matters outlined in the preceding clauses (i) and (ii). By executing this Agreement, the Applicant waives any provision under the laws and regulations of any U.S. or non-U.S. jurisdiction that would,

absent a waiver, prevent or inhibit the Fund's compliance with applicable law as described in this paragraph, including but not limited to by preventing either (i) the Applicant from providing any requested information or documentation, or (ii) the disclosure by the Fund and its agents of the provided information or documentation to applicable regulatory authorities. In particular, but without limitation, the Applicant agrees to provide any documentation or other information regarding itself and its beneficial owners and controlling persons (in certain circumstances) requested by the Fund, the Manager and/or the Administrator or its agents in connection with AEOI Obligations as well as any legislation, rule or practices adopted pursuant to any applicable IGA, multilateral competent authority agreement, bilateral agreement and the local jurisdiction regulations entered into in connection with the implementation of the AEOI Obligations;

- 8.1.2. if any of the foregoing representations cease to be true, the Applicant will promptly notify the Fund, the Manager and/or the Administrator of the facts pertaining to such changed circumstances;
- 8.1.3. if the Applicant provides information and documentation that is in anyway misleading, or it fails to provide, in a timely manner, the Fund, the Manager and/or the Administrator or its agents or delegates with the information and documentation as may be requested from time to time, (whether or not such action or inaction leads to compliance failures by the Fund, or a risk of the Fund or its investors being subject to withholding tax or other penalties), the Fund reserves the right (i) to take any action and/or pursue all remedies at the Fund's disposal including, without limitation, compulsory redemption of the Applicant's Participating Shares in full or in part; and (ii) to hold back from any redemption proceeds in respect of Participating Shares so redeemed, any liabilities, costs, expenses or taxes arising (directly or indirectly) from such action or inaction;
- 8.1.4. shall have no claim against the Fund, the Manager and/or the Administrator or its agents or delegates, for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Fund in order to comply with the AEOI Obligations (or any other withholding or information reporting laws) or avoid any withholding. The Fund may also be required to treat the Applicant's Participating Shares in the Fund as a reportable account in order to comply with its AEOI Obligations;
- 8.1.5. further agrees to notify the Fund, the Manager and the Administrator immediately of any change in any of the information previously provided to the Fund, the Manager or the Administrator in connection with the Fund's AEOI Obligations. In the event of any change in the applicable status of Applicant for purposes of the Fund's AEOI Obligations, the Applicant hereby agrees to promptly inform the Fund, the Manager and the Administrator thereof and execute and deliver any applicable new FATCA and/or CRS self-certification forms or other tax-related documentation and information as necessary for the Fund to comply with its AEOI Obligations;
- 8.1.6. acknowledges and consents that the Fund, the Manager and/or the Administrator may disclose the investor information to each other, to any regulatory or tax body or any other service provider to the Fund, the Manager or the Administrator in any jurisdiction and further exchange with overseas fiscal authorities, copies of the Applicant's subscription application and any information, certifications or documentation, including of a confidential nature, provided by the Applicant to the Fund, the Manager and/or the Administrator. Any such disclosure shall not be treated as a breach of any restriction upon the disclosure of information imposed on such person by law or otherwise; and
- 8.1.7. indemnifies the Fund, the Manager and/or the Administrator or each of its agents and delegates and each of their respective principals, members, managers, officers, directors, stockholders, employees and agents (each an "AEOI Indemnified Party") and holds them harmless from and against any withholding and any AEOI Obligations (or other withholding or information reporting) related liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which an AEOI Indemnified Party may suffer or incur as a result of any misleading or inaccurate information or documentation provided to the Fund or any action or inaction (directly or indirectly) of the Applicant (or any related person) described in paragraphs (j) and (k) above. This indemnification shall survive the Applicant's death or disposition of its Participating Shares in the Fund.

9. COLLECTION OF PERSONAL DATA

I/We acknowledge and hereby consent to the personal data collection policy set out in the section of the PPM titled "*Collection, Use and Disclosure of Personal Data*".

10. MISCELLANEOUS

- 10.1. I/We hereby agree that I/we am/are making this subscription solely on the terms and provisions set forth in the Offering Documents and this Subscription Application, and not in reliance on any representations, warranties or undertakings of any kind or nature except as specifically set forth in the Offering Documents and this Subscription Application. I/We further agree that the Offering Documents and this Subscription Application embody all the terms and conditions agreed upon by me/us as to the subject matter of this Subscription Application and supersede and cancel in all respects all previous agreements and undertakings, if any, in relation to me/us with respect to the subject matter whereof, whether written or oral.
- 10.2. Upon receipt of a written request from the Fund, the Manager and/or the Administrator, I/we agree to provide such information and documents and to execute and deliver such documents as the Fund, the Manager and/or the Administrator may deem reasonably necessary to comply with any and all laws and regulations to which the Fund, the Manager and/or the Administrator is or may be subject, within the timeframe stipulated by the Fund, the Manager and/or the Administrator in its written request.

- 10.3. Any demand, consent, notice or other communication (notice) authorised or required to be made under this Subscription Agreement, the Constitution, the Offering Documents and any Redemption Request shall be in writing in the English language and may be given by facsimile, email, post or hand to the facsimile number, electronic mail address or address set out in Section 1 of this Subscription Application (in the case of the Applicant / Joint Applicants), in this Section 10.3 (in the case of the Fund, the Manager and the Administrator), or such facsimile number, email address or address as a party may from time to time notify the other parties in writing:

The Fund

Address : 238A Thomson Road #25-07 Novena Square
Email Address : admin@stellarjames.com
Attention : The Directors

The Manager

Address : 238A Thomson Road #25-07 Novena Square
Email Address : admin@stellarjames.com
Attention : The Directors

The Administrator

Address : 9 Temasek Boulevard
#12-01/02, Suntec Tower 2,
Singapore 048624
Email Address : StellarJames@apexgroup.com

- 10.4. Unless expressly stated otherwise in the Offering Documents, the Constitution or this Subscription Application, any notice or other communication shall be effective upon receipt and shall be deemed to have been received:
- 10.4.1. if sent by prepaid, registered or certified post (airmail, if appropriate) shall be deemed to have been given two (2) days (in the case of inland post) and ten (10) days (in the case of overseas post) after the day on which it was posted;
- 10.4.2. if delivered by facsimile transmission shall be deemed to be received on the date of transmission;
- 10.4.3. if delivered by hand during normal hours on a Business Day shall be deemed to have been given on the day, or in other case of hand delivery, shall be deemed to have been given on the Business Day following the day of delivery; and
- 10.4.4. if sent by email, on the day and time the email is received in the mailbox of the intended recipient.
- 10.5. Neither this Subscription Application nor any provision hereof may be waived, modified or amended except by an instrument in writing signed by the Manager.
- 10.6. In the case of Joint Applicants, the Joint Applicants shall be jointly and severally liable for any and all declarations, representations, warranties, undertakings and covenants, made or given herein, and any and all obligations arising out of or in connection with this Subscription Application.
- 10.7. The Fund Entities shall not be liable for the fraudulent use by a third party of the signature(s) of the Applicant, the Joint Applicants and/or the Authorised Representative(s) (as the case may be), whether this signature be authentic or forged (a "**Fraudulent Instruction**"). None of the Fund Entities shall be liable for any damage, loss, expense or liability of any nature which the Applicant / Joint Applicants may suffer due to reliance by the Fund Entities on a Fraudulent Instruction which the relevant Fund Entities and Personnel believes in good faith to be genuine and to have been given or signed by the Applicant, the Joint Applicants and/or the Authorised Representative(s) (as the case may be).
- 10.8. Each party hereto shall bear its own legal and other professional costs and expenses incurred in connection with the review, execution and implementation of this Subscription Application and the Offering Documents.
- 10.9. If any provision of this Subscription Application or the Offering Documents shall be held to be illegal, invalid or unenforceable, in whole or in part, under any applicable law or regulation, such provision shall to that extent be deemed not to form part of this Subscription Application or the Offering Documents (as the case may be), and the legality, validity and enforceability of the remainder of this Subscription Application or the Offering Documents (as the case may be) shall not be affected. Notwithstanding the foregoing, the Applicant / Joint Applicants, the Fund, the Manager and the Administrator shall thereupon negotiate in good faith in order to agree upon the terms of a mutually satisfactory provision to be substituted for the term or condition so found to be illegal, void and/or unenforceable.
- 10.10. This Subscription Application may be executed in any number of counterparts which shall together constitute the same agreement.
- 10.11. This Subscription Application shall be governed by and construed in accordance with the laws of Singapore and the parties hereto hereby submit to the exclusive jurisdiction of the courts of Singapore.

- 10.12. A person who is not a party to this Subscription Application shall not have any rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term or to enjoy any benefit of this Subscription Form. For the avoidance of doubt, in addition to the Fund, the Manager and the Administrator, their respective shareholders, directors, officers, employees, agents, delegates (including any investment advisor or the personal representatives of the foregoing), and other affiliates and their personnel are permitted to rely upon the terms of and to enjoy any benefit arising under this Subscription Application insofar as it purports to benefit them.

(The rest of this page has been intentionally left blank)

IN WITNESS WHEREOF this Subscription Application has been executed on the date written below

Applicant / First Joint Applicant

(1)

Signature

Date : _____

Name of authorised : _____
signatory signing for and
on behalf of Applicant /
First Joint Applicant (if
applicable)

Designation of authorised : _____
signatory (if applicable)

(2)

Signature

Date : _____

Name of authorised : _____
signatory signing for and
on behalf of Applicant /
Joint Applicant (if
applicable)

Designation of authorised : _____
signatory (if applicable)

IN WITNESS WHEREOF this Subscription Application has been executed on the date written below

Second Joint Applicant (if applicable)

(1)

Signature

Date : _____

Name of authorised signatory signing for and behalf of Second Joint Applicant (if applicable) : _____

Designation of authorised signatory (if applicable) : _____

(2)

Signature

Date : _____

Name of authorised signatory signing for and behalf of Second Joint Applicant (if applicable) : _____

Designation of authorised signatory (if applicable) : _____

APPENDIX A

SUPPORTING DOCUMENTS

Unless the Administrator and/or the Manager has agreed otherwise in writing, each Applicant is required to provide the documents listed below applicable to them.

The Administrator and/or the Manager may request such additional or less documents as they may deem necessary to comply with applicable anti-money laundering and countering the financing of terrorism laws.

The Manager and the Administrator reserve the right to request such further information as is necessary to verify, *inter alia*, the identity of an Applicant and the source of the payment and the identity of the Applicant's Connected Parties, Beneficial Owners and/or associates.

General Instructions for Provision of Documents

- (i) All documents must be notarised or certified as a true copy.
- (ii) A passport copy must legibly show: (a) photo, (b) signature, (c) passport number, (d) full name, (e) date and place of birth, (f) nationality, (g) country of issuance, (h) issue and expiry dates.
- (iii) Proof of permanent address is usually provided by way of a bank statement or an original/certified copy of a recent utility bill issued not more than three (3) months prior to the date on which such document is provided.

(iv) Certified True Copies –

The certifying body must carry out the certification in the presence of the original documentation and must personally meet the investor/Individual when certifying the documents.

The certifying body must be independent. Self-certification of documentation will only be accepted for regulated customers.

The certifying body can be one of the following:

- Notary public;
- Commissioner of Oaths ;
- Registered Lawyers; and
- Certified public or professional accountant .

The certified document must:

- Be signed and dated (no more than six months prior to the date of receipt by Apex);
- Indicate the (i) printed name; (ii) position/capacity of the certifying person; (iii) professional designation institution; (iv) professional designation number; (v) their contact address; and (vi) phone number;
- Include a stamp (seal of the relevant authority/company), if applicable;
- Certified documents must be clear and legible and should be in English (if any documents received is in a foreign language such is required to be translated by a suitably qualified translator/ OR a local Apex employeee);
- Include the statement "Certified true copy of the original" with the certification for documents other than photo IDs;
- Additional to "Certified true copy of the original", certifications of photo ID should also include the statement "and the photo bears a true likeness of the individual";
- In case the ID document does not bear a signature (e.g., Hong Kong, South Africa, etc.), the bearer of the document must sign the copy, and the signature shall be certified together with the document itself (i.e., the certifier shall state: "and the bearer of the document has signed in my presence")

- Be an original document that has not been previously certified.

Where documents are not in English, a notarised translation is required.

Category of Investor	Requirements
Individuals	<p><u>Standard Due Diligence</u></p> <ol style="list-style-type: none"> 1. Passport (6 months validity) or official ID document (Singapore NRIC, Singapore Permanent Resident NRIC, Employment Pass (must be supported with a valid passport with at least 6 months validity)) with photograph bearing true likeness of the individual, full name (including any aliases), bearer signature, date of birth, date of issue and expiry (where expiry date should be no less than 6 months upon the Administrator's receipt), nationality (based on a valid passport or a national identity card that bears a photograph), unique identification number (e.g. identity card number or passport number) and document type. And name change document (if applicable). For Singapore residents their Singapore NRIC (pink & blue) would satisfy to meet the verification of identity ruling which includes proof of address. 2. Proof of residential address and current correspondence address (if different), e.g. copy of utility bill or bank statement. (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) (Electronic bank statements do not have to be certified true copy) 3. Source of funds and source of wealth declaration (signed form or confirm by email) 4. Self- Certification form for CRS and FATCA (if applicable). 5. In the case of a natural person authorised to act on behalf of the Applicant, to provide in respect of such natural person, items 1 to 3 above. To also provide documentary evidence authorising the appointment of such natural person by the Applicant with a specimen signature of such authorised natural person (e.g. power of attorney)
Listed Companies / State-owned Enterprises (or its 100% subsidiary)	<ol style="list-style-type: none"> 1. Certificate of incorporation or equivalent and (where appropriate) certificate on change of name 2. Details of the registered office address, principal place of business and address of main office 3. Evidence that the entity is listed on a Recognised Stock Exchange², is a state-owned enterprise or the 100% subsidiary of a state-owned enterprise 4. List of directors or letter from lawyer / accountant / company secretary to confirm names of directors. 5. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories[#] (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) 6. Confirmation that the investment is made for the company's own account and not on behalf of any other party (e.g. authorised letter) 7. Signed board resolutions / confirmation to make the investment and conferring authority on those signing instructions 8. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application) 9. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly) 10. Current Constitution 11. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority in the listed company (in the case of a listed company that is not listed on the Singapore exchange or not listed on a stock exchange outside of Singapore that is subject to (i) regulatory disclosure requirements; and (ii) requirements relating to adequate transparency in respect of its beneficial owners (imposed through stock exchange rules, law or other enforceable means))
Regulated Institutions (Non-Bank Financial Service Business)	<ol style="list-style-type: none"> 1. Certificate of incorporation or equivalent and (where appropriate) certificate on change of name 2. Details of the registered office address, principal place of business and address of main office 3. Evidence that the institution is on the list of authorised (and supervised) financial institution in the jurisdiction concerned (e.g. extract from the regulator website)³ 4. List of directors, or a letter from a lawyer / accountant / company secretary to confirm names of directors 5. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories[#] (e.g. copy of utility bill or

² A "recognised Stock Exchange" is one in a country which is a member of the Financial Action Task Force ("FATF") or a recognised exchange as defined under the SFA (but excluding those exchanges in Non-Cooperative Countries and Territories ("NCCTs") as listed by the FATF).

³ Approved regulators are the Monetary Authority of Singapore or an equivalent authority in a jurisdiction that is a FATF member or a country with equivalent standards of anti-money laundering to those of the FATF.

	<p>bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) Where there are more than ten (10) authorised signatories, the aforementioned documentary proof need only be collected for the signatories who execute this Subscription Application for and on behalf of the Applicant.</p> <ol style="list-style-type: none"> 6. Confirmation that the investment is made for the company's own account and not on behalf of any other party (e.g. authorised letter) 7. Signed board resolutions / confirmation to make the investment and conferring authority on those signing instructions 8. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application) 9. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly) 10. Current Constitution 11. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority in the institution (in the case of a regulated institution that is (i) not a financial institution licensed, approved, registered (including a fund management company registered under Paragraph 5(1)(i) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations or regulated by the Monetary Authority of Singapore or (ii) is not a financial institution incorporated or established outside Singapore that is subject to and supervised for compliance with AML/ CFT requirements consistent with standards set by the FATF (each a "Specified Financial Institution"))
<p>Regulated Bank</p>	<ol style="list-style-type: none"> 1. Certificate of incorporation and/or business registration certificate and (where appropriate) certificate on change of name 2. Details of the registered office address, place of business and address of main office 3. Evidence that the bank is supervised by the relevant authority (extract from the regulator website)⁴ 4. Company search (e.g. search of file at relevant company registry) 5. List of directors, or a letter from a lawyer / accountant / company secretary to confirm the names of directors 6. Details of the bank's management and major business activities (may be obtained from regulator's website or the bank's independent website) 7. Details of the system of bank regulation and supervision in the respondent bank's country (e.g. rules and regulations which the banks are obliged to follow) 8. An AML Comfort Letter 9. Confirmation that the investment is made for the company's own account and not on behalf of any other party (e.g. authorised letter) 10. Signed board resolutions / confirmation to make the investment and conferring authority on those signing instructions 11. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories[#] (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) Where there are more than ten (10) authorised signatories, the aforementioned documentary proof need only be collected for the signatories who execute this Subscription Application for and on behalf of the Applicant. 12. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application) 13. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly) 14. Current Constitution 15. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority in the regulated institution (in the case of a regulated institution that is not a Specified Financial Institution)
<p>Other Pooled Investment Vehicles (Pension Fund, Hedge Fund, Private Equity Fund, Fund of Fund, Venture Capital Funds)</p>	<ol style="list-style-type: none"> 1. Evidence of formation or incorporation (e.g. certified certificate of incorporation, extract from the relevant regulator's website or other appropriate documentation) Either: <ol style="list-style-type: none"> (a) Extract from commercial register, (b) Certified audited financial statements, or (c) Certified reference letter from a banker, lawyer, etc., in a FATF member country Offering document (e.g. prospectus or equivalent) 4. Proof that the manager of the Pooled vehicle is a financial institution regulated in Singapore or incorporated or established outside Singapore but subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF 5. Written confirmation by the manager that underlying investors have been identified and anti-money laundering checks have been carried out to FATF standards on the underlying investors

⁴ Approved regulators are the Monetary Authority of Singapore or an equivalent authority in a jurisdiction that is a FATF member or a country with equivalent standards of anti-money laundering to those of the FATF.

	<p>in the pooled investment vehicle</p> <ol style="list-style-type: none"> 6. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application) 7. Signed board resolutions / confirmation to make the investment and conferring authority on those giving instructions 8. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories[#] (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) Where there are more than ten (10) authorised signatories, the aforementioned documentary proof need only be collected for the signatories who execute this Subscription Application for and on behalf of the Applicant. 9. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly). 10. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority in the pooled investment vehicle (in the case of a pooled investment vehicle which does not have a manager meeting the requirements set out under 4.)
<p>Private Companies Established in Singapore (Personal Investment Companies, Unquoted Companies)</p>	<ol style="list-style-type: none"> 1. Confirmation on the nature of business 2. Certificate of incorporation, business registration certificate and (where appropriate) certificate on change of name (if applicable) 3. Details of the registered office address, principal place of business and address of main office (if different) 4. Memorandum and articles of association / Constitution 5. Either: <ol style="list-style-type: none"> (a) Register of directors, (b) Register of shareholders / members, 6. OR a copy of the entity's business profile obtained from the Accounting and Corporate and Regulatory Authority in lieu of items 1, 2, 4 and 5 above. 7. Either: <ol style="list-style-type: none"> (a) Certificate of Incumbency, (b) Commercial License, or (c) Relevant Authority's Extract (if applicable). (issued not older than 3 months) 8. Organisational structure chart, signed and dated by a director, showing the ownership and control structure of the company, including the percentage of ownership and jurisdiction at each level; 9. Authorised Signatory List on company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; 10. ID copy and address proof (e.g., Government issued Photo ID) of all natural persons who have power to give instructions on behalf of the clients / investors; 11. Passport (6 months validity) or official ID document (Singapore NRIC, Singapore Permanent Resident NRIC, Employment Pass (must be supported with a valid passport with at least 6 months validity)) with photograph, bearing true likeness of the individual, full name (including aliases if any), bearer signature, date of birth, date of issue and expiry (where expiry date should be no less than 6 months upon the Administrator's receipt), and nationality, (based on a valid passport or a national identity card that bears a photograph), unique identification number (e.g. identity card number or passport number) and document type. And name change document (if applicable). For Singapore residents their Singapore NRIC (pink & blue) would satisfy to meet the verification of identity ruling which includes proof of address. and permanent residential address (e.g. copy of utility bill or bank statement (<i>proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>)) (Electronic bank statements do not have to be certified true copy) of the following individuals: <ol style="list-style-type: none"> (a) Each principal beneficial owner (any person holding a twenty-five per cent. (25%) or more interest or with direct or effective control over the entity, its business or its assets) (b) All directors (including the Managing Director) 12. Source of funds and source of wealth declaration (Signed form or confirm by email) 13. Self-Certification form for CRS and FATCA (if applicable); 14. Board resolution from client / investor (if applicable). <p>Note: Where the company has an ownership structure which is made up of several layers, please follow the chain of ownership and provide identification documents of the individuals who are the ultimate beneficial owners in line with the "individuals" category above</p> <p>Note: If the parent company of the private company is regulated or listed on a Recognised Stock Exchange, follow the requirements for "Regulated Institutions" "Listed Companies" above</p>

[#] Only these signatories are permitted to give instructions to the Fund and/or the Manager.

Private Companies Established Overseas (Personal Investment Companies, Unquoted Companies)	<ol style="list-style-type: none"> 1. Certificate of incorporation, business registration certificate or business license and (where appropriate) certificate on change of name 2. Details of the registered office address, principal place of business and address of main office (if different) 3. Memorandum and articles of association / Constitution 4. Either: <ol style="list-style-type: none"> (a) Register of members, or (b) Letter from a lawyer / accountant / company secretary that confirms names of the principal beneficial owners (any person holding a twenty-five per cent. (25%) or more interest in or with direct or effective control over the entity, its business or its assets) 5. Either <ol style="list-style-type: none"> (a) Register of directors, or (b) Letter from a lawyer / accountant / company secretary to confirm names of directors 6. Company Search (e.g. Search at Companies Registry) or any other government source showing live status of the company (if applicable) 7. Either: <ol style="list-style-type: none"> (a) Certificate of Incumbency, (b) Good standing letter from lawyer / accountant / company secretary, or (c) the Official company search report <p>Where the above is not available, provide the following:</p> <ol style="list-style-type: none"> (i) A Director's Declaration ("DD") issued within six (6) months identifying list of directors, list of shareholders and ultimate beneficial owners; and (ii) A Certification Letter from a lawyer / accountant / company secretary that the DD is correct and accurate 8. Passport or official ID document with photograph, full name (including aliases if any), date of birth and nationality, and name change document (if applicable) and permanent residential address (e.g. copy of utility bill or bank statement (<i>proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable</i>)) of the following individuals: <ol style="list-style-type: none"> (a) Each principal beneficial owner (any person holding a twenty-five per cent. (25%) or more interest or with direct or effective control over the entity, its business or its assets) (b) All directors (including the Managing Director) 9. Confirmation that the investment is made for the company's own account and not on behalf of any other party 10. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application) 11. Annual report and latest audited financial statements (or unaudited if audited financial statements are not required to be prepared regularly) 12. Signed board resolutions / confirmation to make the investment and conferring authority on those giving instructions 13. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories[#] (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) 14. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority in the private company 15. Information on any association the company may have with other countries or jurisdictions (e.g. the location of the company's headquarters, operating facilities, branches and subsidiaries) <p>Note: Where the company has an ownership structure which is made up of several layers, please follow the chain of ownership and provide identification documents of the individuals who are the ultimate beneficial owners in line with the "individuals" category above</p> <p>Note: If the parent company of the private company is regulated or listed on a Recognised Stock Exchange, follow the requirements for "Regulated Institutions" or "Listed Companies" above</p>
Charities, Not for Profit Organisation (NPOs) and Non-Governmental Organisations (NGOs)	<ol style="list-style-type: none"> 1. Proof of formation or incorporation, e.g. certificate of incorporation / trust deed / Constitution / By-Law together with a Search (i.e. Search of file at relevant registry) or any other government source showing live status of the charity NPO or NGO (if applicable) 2. Information about the nature of the entity's activities and objectives 3. Evidence of source of funds / major donors (e.g. latest financial statements) 4. Documents in line with all of the requirements for the applicable category of investor according to the entity's legal structure. For example, if the organisation is registered as a company, please provide documents required of a company 5. Passport or official ID document with photograph, full name (including aliases if any), date of birth and nationality, and name change document (if applicable) and permanent residential address (e.g. copy of utility bill or bank statement (<i>proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable</i>)) of the following individuals: <ol style="list-style-type: none"> (a) Committee members (if the organisation is run by a "Committee") (b) Trustees (if the organisation is run by trustee)

	<ol style="list-style-type: none"> 6. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories[#] (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) 7. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority 8. Signed board / committee resolutions / confirmation to make the investment and conferring authority on those giving instructions 9. Information on beneficial owners
Clubs and Societies	<ol style="list-style-type: none"> 1. Proof of formation or incorporation, e.g. copy of the registration issued by the relevant licensing authority (e.g. Registry of Societies) / registration application or equivalent 2. Copy of the rules and Regulations / Constitution / By-laws and information on the nature of the entity's activities and objectives 3. Evidence of source of funds (e.g. latest financial statements) 4. Documents in line with all of the requirements for the applicable category of investor according to the entity's legal structure. For example, if the organisation is registered as a company, please provide documents required of a company 5. Passport or official ID document with photograph, full name (including aliases if any), date of birth and nationality, and name change document (if applicable) and permanent residential address (e.g. copy of utility bill or bank statement (<i>proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable</i>)) of the following individuals: <ol style="list-style-type: none"> (a) Chairman and trustee (or equivalent, if any) (b) All authorised signatories <p>Note: Where the society or club has an ownership structure which is made up of several layers, to follow the chain of ownership and provide information on ownership and control structure</p>
Partnerships & Unincorporated Businesses	<ol style="list-style-type: none"> 1. Confirmation on the nature of business 2. Identification evidence for the general partners and all other partners who are empowered to give instructions. If the partner is an entity, documentation requirements in line with the requirements for that type of entity. If the partner is an individual, documentation requirements in line with all of the requirements for "Individuals" 3. Singapore: ACRA Business Profile & Partnership Agreement/ Deed, Constitution or By-Laws; 4. Foreign: Partnership Deed / Agreement & Memorandum and Articles of Association or By-Laws 5. Authorised Signatory List on company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; 6. ID copy and address proof (e.g., Government issued Photo ID) of all natural persons who have power to give instructions on behalf of the clients / investors; 7. ID copy and address proof (e.g., Government issued Photo ID) of all natural persons who have power to give instructions on behalf of the clients / investors; Source of funds and source of wealth declaration (Signed form or confirm by email) 8. Names of all partners <ul style="list-style-type: none"> • Not applicable if the partnership is a pooled investment vehicle and the GP / manager is a financial institution regulated in Singapore or incorporated or established outside Singapore but subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF: • For other unregulated GPs that are entities, or if the GP is an individual, the normal requirements still apply 9. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority in the partnership or unincorporated business (e.g. managing partner) 10. Organisational structure chart, signed and dated by a director (unwrapped down to the Natural Persons => 25% collective shareholdings) <p>Note: Where the partnership has an ownership structure which is made up of several layers (e.g. if the GP is also another limited partnership), please follow the chain of ownership and provide identification documents of the individuals who are the ultimate beneficial owners in line with the "individuals" category above</p>
Trusts	<p><u>Regulated Trustee in a FATF member country or parent of the Trustee is regulated in a FATF member country</u></p> <ol style="list-style-type: none"> 1. Extract of authorisation from the relevant regulator including records in a relevant and independent registry in the country of constitution 2. Written confirmation that the trustee has undertaken identity and anti-money laundering checks to FATF standards on settlors and main beneficiaries 3. Trust Deed (including relevant deed of retirement and appointment of trustees, if applicable) 4. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories (e.g. copy of utility bill or

	<p>bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) Where there are more than ten (10) authorised signatories, the aforementioned documentary proof need only be collected for the signatories who execute this Subscription Application for and on behalf of the Applicant.</p> <ol style="list-style-type: none"> 5. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application) 6. Information and supporting documentary proof on the settlor, the trustee, the protector (if any), the beneficiaries (including every beneficiary that falls within a designated characteristic or class) and any natural person exercising ultimate ownership or control over the trust (including through a chain of control or ownership) <p>Unregulated Trustee</p> <ol style="list-style-type: none"> 1. Confirmation on the Type and purpose of the trust 2. Trust Deed, evidencing name and address of trustee, settler and beneficiaries (including relevant deed of retirement and appointment of trustees, if applicable) 3. Information and supporting documentary proof of business address and principal place(s) of business of the trust 4. Information about the nature, purpose and objectives of the trust (e.g. discretionary, testamentary) 5. CDD Information and supporting documentary proof on the settlor, the trustee, the protector (if any), the beneficiaries (including every beneficiary that falls within a designated characteristic or class) and any natural person exercising ultimate ownership or control over the trust (including through a chain of control or ownership) 6. Authorised Signatory List on the Trustee company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; 7. Source of funds and source of wealth declaration 8. Self-Certification form for CRS and FATCA (if applicable) 9. Deed of retirement and appointment of trustees (where applicable)
<p>Nominee accounts (private bank, investment adviser or nominee company)</p>	<p><u>Regulated third party or unregulated third party with regulated parent company</u> (Subscription on behalf of underlying investor and the third party is located in FATF country) Applicable for omnibus account only</p> <ol style="list-style-type: none"> 1. Certificate of incorporation, or business registration certificate and (where appropriate) certificates on change of name 2. Documentation showing the entity is regulated in an approved country (e.g. extract of authorisation held by third party from relevant regulator) 3. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) Where there are more than ten (10) authorised signatories, the aforementioned documentary proof need only be collected for the signatories who execute this Subscription Application for and on behalf of the Applicant. 4. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application) 5. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or who have executive authority over the account <p>Note: "Omnibus accounts", which may also be called "nominee" or house accounts, are used when an intermediary subscribes on behalf of its customers (i.e. the investors). In such cases, the investments are usually acquired in the name of the Intermediary, but there may be cases where the intermediary establishes an account with the PV that specifies sub-accounts on behalf of the investors. In these cases, please provide the required documentation in line with the "regulated third party – named underlying investor(s)" category.</p> <p><u>Regulated third party</u> (Subscription on behalf of underlying investor and the third party is located in a FATF member country) Applicable for named underlying investor(s)</p> <ol style="list-style-type: none"> 1. Identification documentation for all named underlying investor(s) in line with all of the requirements for the applicable category of investor 2. List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display full name. PO Box mailing addresses are not acceptable</i>) <p>Or otherwise provide the documentation listed below:</p> <ol style="list-style-type: none"> (a) Written confirmation that the third party has undertaken identity and anti-money laundering checks to FATF standards (b) Extract of authorisation held by third party from relevant regulator (c) List of all authorised signatories (setting out full names and contact numbers) with specimen

	<p>signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>)</p> <p>3. Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application)</p> <p>Unregulated third party (<i>Subscription on behalf of underlying investor and the third party is located in a FATF member country</i>)</p> <ol style="list-style-type: none"> List of all named underlying investors Identification documentation for all named underlying investors in line with the requirements of the applicable category of investor Details of registered office address, principal place of business and address of main office (if different) List of all authorised signatories (setting out full names and contact numbers) with specimen signatures, including documentary proof of unique identification number (e.g. passport, ID or birth certificate), full name (including aliases if any), date of birth, nationality, name change document (if applicable) and permanent residential address of all the signatories (e.g. copy of utility bill or bank statement of all the signatories) (<i>Proof of address must be less than three (3) months old and display the individual's full name. PO Box mailing addresses are not acceptable.</i>) Source of funds for investment (e.g. a signed letter, or may be indicated in this Subscription Application)
	<p>Regulated third party or unregulated third party located in non-FATF member country (<i>Subscription on behalf of underlying investor and the third party is located in non-FATF member country</i>)</p> <p>To be reviewed on a case by case basis.</p>
<p>Foundations</p>	<ol style="list-style-type: none"> Certification of Registration; Foundation Charter; Latest minutes of meeting to identify the Council Members/ Key Officer Bearers; ID copy and address proof of the Founder(s); Council Members/ Key Officer Bearers; Beneficiary(ies); all natural persons who have power to give instructions on behalf of the foundation; Extract of Director's Resolution or Board Resolution; Source of Funds and Source of Wealth Declaration, (Signed form or confirm by email).
<p>Fund – Not Regulated (Where Standard Due Diligence Does Not Apply)</p>	<ol style="list-style-type: none"> Confirmation on the fund's investment strategy and targeted jurisdictions; Offering Memorandum/ PPM; Certificate of Incorporation and Certificate of Change of Name (if applicable); Organisational structure chart, signed and dated by a director, showing the ownership and control structure of the company, including the percentage of ownership and jurisdiction at each level; CDD documents of the fund according to its type of legal form; Authorised Signatory List on company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; Proof of Identity (e.g., Government issued Photo ID) of all natural persons who have power to give instructions on behalf of the customers; CDD documents on all beneficial owner(s) according to Individual (Natural Person); Source of Funds and Source of Wealth Declaration, (Signed form or confirm by email); Self-Certification form for FATCA/CRS (if applicable).

Enhanced Due Diligence (Additional requirements for PEP or High-risk)

Politically Exposed Person means a domestic politically exposed person, foreign politically exposed person or international organisation politically exposed person.

Domestic PEP means a natural person who is or has been entrusted domestically with prominent public functions in Singapore and their family members which includes at least all Government Ministers, Members of Parliament, Nominated Members of Parliament and Non-Constituency Members of Parliament;

Foreign PEP means a natural person who is or has been entrusted with prominent public functions in a foreign country or jurisdiction and their family members;

International organisation PEP means a natural person who is or has been entrusted with prominent public functions in an international organisation e.g. of an 'international organisation' include the United Nations and affiliated agencies such as the International Maritime Organisation and the International Monetary Fund; regional international organisations such as the Asian development Bank, Association of Southeast Asian Nations Secretariat, institutions of the European Union, the Organisation for Security and Cooperation in Europe; military international organisations such as the North Atlantic Treaty Organisation; and economic organisations such as the World Trade Organisation or the Asia-Pacific Economic Cooperation Secretariat.

Individuals	1. Verification on Source of Funds and Source of Wealth with Supporting documentation
Legal Persons	2. CDD documentations on all Directors according to their type of legal form. 3. CDD documentations on the immediate layer of shareholder according to their type of legal form. 4. Verification on Source of Funds and Source of Wealth with Supporting documentation;

Simplified Due Diligence - Applicable if no High risk/PEP/Averse Findings identified.	
Regulated Entity Investing On Its Own Behalf	1. Proof of Regulated status (to be downloaded from Regulatory Authority online register); 2. Certificate of Incorporation; 3. Certificate of Change of Name (if applicable); 4. Authorised Signatory List on company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; 5. ID copy and address proof (e.g., Government issued Photo ID) of natural persons who have power to give instructions on behalf of the clients; 6. ID copy and address proof of 2 directors; 7. Self-Certification form for CRS and FATCA (if applicable).
Listed Entities – On A Recognised Stock Exchange Investing On Its Own Behalf	1. Proof of stock exchange listing (to be downloaded from the relevant Stock Exchange online register); 2. Certificate of Incorporation; 3. Certificate of Change of Name (if applicable); 4. Latest annual report (to be downloaded from the relevant Stock Exchange website by Apex staff); 5. Authorised Signatory List on company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; 6. ID copy and address proof (e.g., Government issued Photo ID) of natural persons who have power to give instructions on behalf of the clients; 7. ID copy and address proof of 2 directors; 8. Self-Certification form for CRS and FATCA (if applicable).

Fund / Pooled Investment Vehicles Administered By A Regulated Fund Administrator	<ol style="list-style-type: none"> 1. Certificate of Incorporation or equivalent; 2. Certificate of Change of Name (if applicable); 3. AML Reliance Letter on company letterhead from the Fund's regulated Fund Administrator in a country of equivalence and email confirmation on the name of the UBO(s); 4. Proof of regulated status for the Fund Administrator (to be downloaded from Regulatory Authority online register); 5. Authorised Signatory List with specimen signatures on company letterhead – clearly stating the signatory power or board resolution giving the authority and designation of the signing party; 6. ID copy and address proof (e.g., Government issued Photo ID) of natural persons who have power to give instructions on behalf of the clients; 7. Self-Certification form for CRS and FATCA (if applicable).
Regulated Financial Institution As Nominee Investing On Behalf Of Third Parties	<ol style="list-style-type: none"> 1. Proof of Regulated status of the nominee (to be downloaded from Regulatory Authority online register); 2. Certificate of Incorporation of the nominee; 3. Certificate of Change of Name (if applicable); 4. AML Reliance Letter on company letterhead from the regulated nominee and email confirmation on the name of the underlying investors; 5. Authorised Signatory List with specimen signatures on company letterhead – clearly stating the signatory power or board resolution giving the authority and designation of the signing party; 6. ID copy and address proof (e.g. Government issued Photo ID) of natural persons who have power to give instructions on behalf of the clients / investors; 7. ID copy and address proof of 2 directors; 8. Self-Certification form for CRS and FATCA (if applicable).
TRUSTS (Managed by a regulated Trustee)	<ol style="list-style-type: none"> 1. Proof of Regulated status of the trustee (to be downloaded from Regulatory Authority online register); 2. A written confirmation from a regulated trustee or a lawyer who has reviewed the relevant instrument. Including the following information: <ul style="list-style-type: none"> • the name of the trust, if any; • date of establishment/settlement; • Nature and type of Trust; • the jurisdiction whose laws govern the arrangement, as set out in the trust instrument;

	<ul style="list-style-type: none"> • the identification number (if any) granted by any applicable official bodies (e.g. tax identification number or registered charity or non-profit organisation number); • identification information of the regulated trustee(s); • identification information of known beneficiaries or beneficiaries/classes of beneficiaries with vested interest (in line with the verification of the identity natural persons; <ol style="list-style-type: none"> 3. AML Reliance Letter on the regulated Trustee letterhead from the regulated Trustee in a country of equivalence; 4. Authorised Signatory List on the Trustee company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; 5. ID copy and address proof (e.g. Government issued Photo ID) of natural persons who have power to give instructions on behalf of the trustee; 6. ID copy and address proof of 2 directors; 7. Source of Funds and Source of Wealth Declaration, (Signed form or confirm by email); 8. Self-Certification form for CRS and FATCA (if applicable).
Fund - Regulated	<ol style="list-style-type: none"> 1. Incorporation documents of the fund/ sub-fund which includes- Prospectus or Investment memorandum or Private Placement Memorandum; 2. Business profile e.g. ACRA bizfile equivalent; 3. Latest Memorandum and Articles of Association, or equivalent; 4. Fund Manager/ Investment Manager- Proof of regulation, Business profile, Memorandum and Articles of Association or Constitution documents; 5. Directors of the Fund/ Sub-fund: ID copy and address proof of 2 directors for Singapore incorporated & 2 for Foreign incorporated that is subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF; 6. Directors of the Fund Manager/ Investment Manager: ID copy and address proof of 2 directors for Singapore incorporated & 2 for Foreign incorporated that is subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF; 7. Authorised Signatory List on company letterhead, including specimen signatures, indicating the signatory's authority and designation as per the board resolution or signatory power; 8. ID copy and address proof (e.g., Government issued Photo ID) of natural persons who have power to give instructions on behalf of the fund; 9. Source of Funds and Source of Wealth Declaration, (Signed form or confirm by email); 10. Self-Certification form for FATCA/CRS (if applicable).

Only these signatories are permitted to give instructions to the Fund and/or the Manager.

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APPENDIX B-I

SINGAPORE ELIGIBILITY REQUIREMENTS

Please complete and submit a separate copy of this form for each Applicant / Joint Applicant.

Please initial the appropriate item(s) below, indicating the basis on which you qualify as an “accredited investor”, or an “institutional investor”, or both, each as defined under the SFA and the subsidiary legislation relating thereto.

(Please check the box as appropriate)

(A) Accredited Investors

1. An individual –
 - (a) whose net personal assets⁵ exceed in value S\$2 million (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe in place of the first amount;
 - (b) whose financial assets (net of any related liabilities) exceed in value S\$1 million (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe in place of the first amount, where “financial asset” means:
 - (i) a deposit as defined in section 4B of the Banking Act 1970 of Singapore;
 - (ii) an investment product as defined in Section 2(1) of the Financial Advisers Act 2001 of Singapore; or
 - (iii) any other asset as may be prescribed by regulations made under Section 341 of the SFA; or
 - (c) whose income in the preceding twelve (12) months is not less than S\$300,000 (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe in place of the first amount.
2. A corporation (as defined in Section 4(1) of the Companies Act 1967 of Singapore) with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe, in place of the first amount, as determined by –
 - (a) the most recent audited balance sheet of the corporation; or
 - (b) where the corporation is not required to prepare audited accounts regularly, a balance-sheet of the corporation certified by the corporation as giving a true and fair view of the state of affairs of the corporation as of the date of the balance-sheet, which date shall be within the preceding twelve (12) months.
3. An entity (other than a corporation) with net assets exceeding \$10 million (or its equivalent in a foreign currency) in value.
4. A partnership (other than a limited liability partnership within the meaning of the Limited Liability Partnerships Act 2005 of Singapore) in which every partner is an accredited investor.
5. A corporation the entire share capital of which is owned by one or more persons, all of whom are accredited investors
6. A person who holds a joint account with an accredited investor, in respect of dealings through that joint account

⁵ In determining the value of an individual's net personal assets, the value of the individual's primary residence —

- (a) is to be calculated by deducting any outstanding amounts in respect of any credit facility that is secured by the residence from the estimated fair market value of the residence; and
- (b) is taken to be the lower of the following:
 - (i) the value calculated under paragraph (a);
 - (ii) S\$1 million.

7. The trustee of a trust:

- (a) of which all the beneficiaries of which are accredited investors described in paragraphs 1 to 7 above;
- (b) all the settlors of which —
 - (i) are accredited investors described in paragraphs 1 to 7 above;
 - (ii) have reserved to themselves all powers of investment and asset management functions under the trust; and
 - (iii) have reserved to themselves the power to revoke the trust; or
- (c) the subject matter of which exceeds \$10 million (or its equivalent in a foreign currency) in value.

(B) Investors in a class equivalent to Accredited Investors as defined under the SFA

Please specify: _____

(C) Institutional Investors

- 1. The Government of Singapore.
- 2. A statutory board prescribed in the Second Schedule of the Securities and Futures (Classes of Investors) Regulations 2018.

Please specify which : _____

- 3. An entity that is wholly and beneficially owned, whether directly or indirectly, by a central government of a country and whose principal activity is —
 - (a) to manage its own funds;
 - (b) to manage the funds of the central government of that country (which may include the reserves of that central government and any pension or provident fund of that country); or
 - (c) to manage the funds (which may include the reserves of that central government and any pension or provident fund of that country) of another entity that is wholly and beneficially owned, whether directly or indirectly, by the central government of that country.
- 4. An entity —
 - (a) that is wholly and beneficially owned, whether directly or indirectly, by the central government of a country; and
 - (b) whose funds are managed by an entity mentioned in paragraph 3 above;
- 5. A central bank in a jurisdiction other than Singapore.
- 6. A central government in a country other than Singapore.
- 7. An agency (of a central government in a country other than Singapore) that is incorporated or established in a country other than Singapore.
- 8. A multilateral agency, international organisation or supranational agency prescribed in the Third Schedule of the Securities and Futures (Classes of Investors) Regulations 2019.

Please specify which : _____

-
9. A bank that is licensed under the Banking Act 1970 of Singapore.
10. A merchant bank that is approved as a financial institution under Section 28 of the Monetary Authority of Singapore Act 1970 of Singapore.
11. A finance company that is licensed under the Finance Companies Act 1967 of Singapore.
12. A company or co-operative society that is licensed under the Insurance Act 1966 of Singapore to carry on insurance business in Singapore.
13. A company licensed under the Trust Companies Act 2005 of Singapore.
14. A holder of a capital markets services licence for –
- (a) dealing in capital markets products
 - (b) advising on corporate finance
 - (c) fund management
 - (d) real estate investment trust management
 - (e) product financing
 - (f) providing credit rating services
 - (g) providing custodial services
15. An approved exchange.
16. A recognised market operator.
17. An approved clearing house.
18. A recognised clearing house.
19. A licensed trade repository.
20. A licensed foreign trade repository.
21. An approved holding company.
22. A Depository as defined in Section 81SF of the SFA.
23. An entity or a trust formed or incorporated in a jurisdiction other than Singapore, which is regulated for the carrying on of any financial activity in that jurisdiction by a public authority of that jurisdiction that exercises a function that corresponds to a regulatory function of the MAS under the SFA, the Banking Act 1970 of Singapore, the Finance Companies Act 1967 of Singapore, the Monetary Authority of Singapore Act 1970 of Singapore, the Insurance Act 1966 of Singapore, the Trust Companies Act 2005 of Singapore or such other Act as may be prescribed by regulations made under Section 341 of the SFA.
24. A pension fund, or collective investment scheme, whether constituted in Singapore or elsewhere.
25. A person (other than an individual) who carries on the business of dealing in bonds with accredited investors or expert investors.
26. A designated market-maker as defined in paragraph 1 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations.

- 27. A headquarters company or Finance and Treasury Centre (as defined in paragraph 1 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations) which carries on a class of business involving fund management, where such business has been approved as a qualifying service in relation to that headquarters company or Finance and Treasury Centre under section 43E(2)(a) or 43G(2)(a) of the Income Tax Act 1947 of Singapore.
- 28. A person who undertakes fund management activity (whether in Singapore or elsewhere) on behalf of not more than 30 qualified investors.
- 29. A Service Company (as defined in regulation 2 of the Insurance (Lloyd's Asia Scheme) Regulations (Cap. 142, Rg 9)) which carries on business as an agent of a member of Lloyd's
- 30. A corporation the entire share capital of which is owned by an institutional investor or by persons all of whom are institutional investors.
- 31. A partnership (other than a limited liability partnership within the meaning of the Limited Liability Partnerships Act 2005 of Singapore) in which each partner is an institutional investor.

I/We hereby represent and warrant to the Fund, the Manager and the Administrator that the information provided in this Singapore Eligibility Form is true and accurate.

I/We hereby undertake to immediately inform the Fund, the Manager and the Administrator in writing if there is any change or anticipated or likely change in my/our status as indicated in this Singapore Eligibility Form.

I/We undertake to provide such documents including financial statements and income statements as may be requested by the Fund, the Manager or the Administrator from time to time as evidence and assurance of my/our status as indicated in this Singapore Eligibility Form.

EACH APPLICANT / JOINT APPLICANT THAT IS AN ACCREDITED INVESTOR MUST ALSO COMPLETE THE ACCREDITED INVESTOR CONSENT FORM IN APPENDIX B-II.

Signature and Company Stamp (if applicable)

Date : _____

Name of Applicant : _____

Name of authorised signatory signing : _____
 for and on behalf of the Applicant
 (if applicable)

Designation of authorised signatory : _____
 (if applicable)

APPENDIX B-II

ACCREDITED INVESTOR CONSENT FORM

Please complete and submit a separate copy of this form for each Applicant / Joint Applicant that is an accredited investor.

Dear Investor,

1. Based on the information that you have provided, you have been assessed by the Fund (for itself and on behalf of the Sub-Fund), the Manager and the Administrator (the **"Relevant Parties"**), to be an accredited investor mentioned in Section 4A(1)(a) of the SFA (an **"AI"**).
2. You may, but are not obliged to, consent to being treated as an AI for the purposes of all of the purpose of the statutory provisions set out in regulation 3(9) of the Securities and Futures (Classes of Investors) Regulations 2018 (**"COI Regulations"**), which include certain provisions of the SFA, the Securities and Futures (Licensing and Conduct of Business) Regulations (Chapter 289, Rg 10) (**"LCB Regulations"**), and the Financial Advisers Regulations (Chapter 110, Rg 2) (**"FAR"**) (collectively, the **"consent provisions"**).
3. If you consent to being treated as an AI but subsequently wish to withdraw your consent, you may, at any time notify the Relevant Parties that you wish to opt-out of being treated as an AI by giving each of the Relevant Parties one (1) month's notice in writing. Upon the expiry of the one (1) month's notice, the Relevant Parties will cease to treat you as an accredited investor for the purpose of all of the consent provisions.
4. If you consent to being treated as an AI, please complete and sign the acknowledgment and consent portion of this form to acknowledge that you have read and understand the contents of this notification.

General Warning

Als are assumed to be better informed and have better access to resources to protect their own interests, and therefore require less regulatory protection. Investors who agree to be treated as Als therefore forego the benefit of certain regulatory safeguards. For example, issuers of securities are exempted from issuing a full prospectus registered with the Monetary Authority of Singapore (**"MAS"**) in respect of offers that are made only to Als, and intermediaries are exempted from a number of business conduct requirements when dealing with Als. Investors should consult a professional adviser if they do not understand any of the consequences of being treated as an AI.

Effect of being treated as an AI

Pursuant to Regulation 3(3)(b)(v) of the COI Regulations, explanations in plain language of the effect under the applicable consent provisions of being treated as an AI are set out in the Annex. Please read the explanations in the Annex carefully. If you do not understand any of the consequences of being treated as an AI, please consult your professional advisers.

Disclaimer

The Relevant Parties are required under Regulation 3(3)(b) of the COI Regulations to provide you with this notification (which includes Annex 1 hereto). This notification has not been reviewed by MAS. It is provided for general information only and does not constitute financial, legal, regulatory, tax or other advice. You should consult a professional adviser if you do not understand any of the consequences of being treated as an AI. Although the Relevant Parties endeavour to ensure that the information contained herein is accurate, the Relevant Parties do not represent or warrant the accuracy, validity or completeness of the information contained in this notification and do not accept any liability for any damages or loss, including loss of profit, whether direct, indirect, economic or consequential, arising from any person's reliance on the information contained herein. The Relevant Parties shall not be liable for any errors or omissions (including but not limited to errors or omissions of third parties) in the information contained herein.

Acknowledgement and Consent

I / We*, _____, _____
(Name of Applicant) (NRIC/Passport/Business Registration No.)
hereby acknowledge and confirm that I / we*:

- (a) have read and understand the contents of this notification;
- (b) know and understand the consequences of consenting to being treated by the Relevant Parties as an AI for the purposes of all the consent provisions; and
- (c) understand that I /we* may at any time withdraw any consent given herein, by giving one (1) month’s notice in writing notifying each of the Relevant Parties that I/we* wish to opt-out of being treated as an AI.

I/We* **consent / do not consent*** to being treated by the Relevant Parties as an AI for the purpose of the all the consent provisions.

*** Please delete as applicable**

Signature and Company Stamp (if applicable)

Date : _____

Name of Applicant : _____

Name of authorised signatory signing : _____
for and on behalf of the Applicant
(if applicable)

Designation of authorised signatory : _____
(if applicable)

The Annex

Explanations of the effect under the applicable Consent Provisions of being treated as an accredited investor

1. Definitions:

“CMS Licence Holder”	–	Capital Markets Services Licence Holder
“CIS”	–	Collective Investment Scheme
“FAA”	–	Financial Advisers Act 2001
“FAR”	–	Financial Advisers Regulations (Chapter 110, Rg 2)
“MAS”	–	Monetary Authority of Singapore
“LCB Regs”	–	Securities and Futures (Licensing and Conduct of Business) Regulations (Chapter 289, Rg 10)
“SFA”	–	Securities and Futures Act 2001

2. Explanations

No.	Applicable Consent Provision(s)	Nature of Consent Provision(s) and Explanation
1.	Paragraph (a) of the definition of “relevant person” in section 305(5) of the SFA for the purposes of sections 300(2A) and (2B)(a) of the SFA	<p align="center"><u>Statutory restrictions on advertisements for offers in a CIS</u></p> <p>Generally, an offer in Singapore of units in a CIS (e.g. a unit trust) must be accompanied by a prospectus that is registered by MAS (the “Prospectus Requirements”). Where such a prospectus has not been registered, the SFA places restrictions on the content of any advertisement or publication in relation to the offer. For instance, the advertisement or publication is not permitted to go beyond factual details of the CIS such as the person making the offer, the investment focus of the CIS, or how to obtain a copy of the prospectus.</p> <p>However, if you consent to being treated as an AI, the above advertising restrictions would not apply and you may be given access to the following information about a new offering at an earlier stage compared to retail investors:</p> <p>(a) you may be presented with a preliminary version of a prospectus which has been lodged with MAS (but not yet registered) [section 300(2A) of the SFA]; and</p> <p>(b) oral presentations and written material may be given to you on matters contained in the preliminary prospectus [section 300(2B)(a) of the SFA].</p>
2.	Paragraph (a) of the definition of “relevant person” in 305(5) of the SFA for the purposes of sections 305(1) and 305A(1)(b), 2(i)(A) and 3(i)(A) of the SFA	<p align="center"><u>Restricted Schemes</u></p> <p>Under the SFA, an offer of units in a CIS cannot be made unless the CIS is authorised⁶ or recognised⁷ by MAS, and the Prospectus Requirements are complied with (collectively, the “CIS Offering Requirements”).</p> <p>However, the SFA exempts a class of CIS known as “restricted schemes” from the CIS Offering Requirements. A restricted scheme may be considered a “riskier” investment compared to a regular CIS as it has not been approved by MAS and there is no accompanying prospectus. While units in a restricted scheme may not be offered to retail investors, such units may be offered to AIs. Being treated as an AI would therefore allow you to participate in restricted schemes offered by us (if any) or for us to invest in a restricted scheme on your behalf [section 305(1) of the SFA].</p> <p>Additionally, where a corporation or trust has acquired units in a restricted scheme, the securities of the corporation or the beneficiaries’ rights and interests in the trust may not be transferred within 6 months of the acquisition of the units in the restricted scheme. However, the SFA provides that this transfer restriction will not apply where such securities or rights and interests are transferred to an AI [sections 305A(2)(i)(A) and 305A(3)(i)(A) of the SFA].</p>
3.	The definition of “retail customer” in regulation 2 of the LCB Regs for the purposes of regulations 16(1)(ba), 17(2), 18A, 19, 20A and	<p align="center"><u>Monies received on account of customer</u></p> <p>The Manager is required to deposit all monies received on account of a retail customer into a trust account maintained with a financial institutions specified in the regulations (“specified financial institutions”) [regulation 16(1)(ba)(i) of the LCB Regs]. Prior to making such a deposit, the Manager is also required to disclose to the retail customer which financial institution will be holding the money, as well as the possible effects or risks of such a deposit [regulation 18A of the LCB Regs].</p> <p>If you consent to being treated as an AI, you may direct the Manager to deposit monies received on your account into any other account instead of a trust account that is</p>

⁶ If constituted in Singapore.

⁷ If constituted outside Singapore.

No.	Applicable Consent Provision(s)	Nature of Consent Provision(s) and Explanation
	21(2) of the LCB Regs	maintained by a specified financial institution [regulation 16(1)(ba) of the LCB Regs] . The Manager will not be required to provide the above disclosures to you prior to any deposit [regulation 18A of the LCB Regs] . Additionally, where the monies are denominated in a foreign currency, the Manager may, with your prior written consent, maintain, and deposit your monies into, a trust account with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in that country [regulation 17(2) of the LCB Regs] .
4.	The definition of “retail customer” in regulation 2 of the LCB Regs for the purposes of regulations 19, 20A and 21(2) of the LCB Regs	<p style="text-align: center;"><u>Reduced regulatory safeguards</u></p> <p>There are also fewer regulatory safeguards in respect of AI’s monies. Among other things, the Manager may:</p> <ul style="list-style-type: none"> (a) enter into arrangements to transfer any right, interest, benefit or title in the AI’s monies to ourselves or third parties [regulation 20A of the LCB Regs]; and (b) acting under the AI’s instructions, withdraw money from the AI’s trust account to pay a third party to meet any of the Manager’s obligations in relation to any transaction, arrangement or contract entered into by the Manager for the Manager’s benefit [regulation 21(2) of the LCB Regs].
5.	The definition of “retail customer” in regulation 2 of the LC Regs for the purposes of regulations 26(1)(a), 27A, 34(2), 34A and 35(2) of the LCB Regs	<p style="text-align: center;"><u>Handling investor’s non-cash assets</u></p> <p>The Manager is required to deposit the non-cash assets (i.e. securities) of retail customers into custody accounts maintained with a custodian specified in the regulations (“specified custodians”) [regulation 26(1)(a)(i) of the LCB Regs]. Prior to making such a deposit, the Manager is also required to disclose to the retail customer how the assets will be held, as well as the possible effects and risks of such a deposit [regulation 27A of the LCB Regs].</p> <p>If you consent to being treated as an AI, you may direct the Manager to deposit your assets into any other account instead of a custody account maintained with a specified custodian [regulation 26(1)(a)(ii) of the LCB Regs]. Additionally, the Manager will not be required to provide the abovementioned disclosures to you prior to any deposit [regulation 27A of the LCB Regs].</p> <p>There are also fewer regulatory safeguards in respect of AI’s non-cash assets. Among other things, the Manager may:</p> <ul style="list-style-type: none"> (a) be permitted to take mortgage, charge, pledge or hypothecate your non-cash assets to recover any monies owed by you to the Manager without informing you that we may do so, explaining to you the risks, or first seeking your consent [regulation 34 of the LCB Regs]; (b) enter into agreements to transfer any right, interest, benefit or title in AI’s non-cash assets to ourselves or third parties [regulation 34A of the LCB Regs]; and (c) acting under the AI’s instructions, transfer non-cash assets from the AI’s custody account to meet any of the Manager’s obligations in relation to any transaction, arrangement or contract entered into by the Manager for the Manager’s benefit [regulation 35(2) of the LCB Regs].
6.	The definition of “client or member of the public” in regulation 3A(7) of the LCB Regs for the purposes of regulations 3A(5)(c), (d) and (e)	<p style="text-align: center;"><u>Our temporary or provisional representatives under the SFA</u></p> <p>Prior to being designated by MAS as an appointed representative, the Manager’s representatives may be designated as either a temporary or provisional representative.</p> <p>Where a client or member of the public deals with one of the Manager’s temporary or provisional representatives, there are regulatory safeguards to ensure that the activities and conduct of such representative is properly supervised. Such representative is:</p> <ul style="list-style-type: none"> (a) to be accompanied at all times by, for instance, an appointed representative, any of our directors or one of the Manager’s regulatory compliance officers (“approved persons”) when meeting any retail investor in the course of work [regulation 3A(5)(c) of the LCB Regs]; (b) to copy any of the approved persons in any email(s) that he sends to a retail investor [regulation 3A(5)(d) of the LCB Regs]; and (c) not to communicate by telephone with any retail investor in the course of work, other than by telephone conference in the presence of any of the approved persons [regulation 3A(5)(e) of the LCB Regs]. <p>If you consent to being treated as an AI, the Manager will not be required to provide you with the above safeguards.</p>

7.	Regulations 33(3), 45(2) and (7) of the LCB Regs	<p style="text-align: center;"><u>Borrowing and lending of specified products</u></p> <p>Prior to lending or arranging for a custodian to lend an investor's specified products⁸, the Manager is required to explain the risks involved to the investor and obtain the investor's written consent to do so. The Manager is not required to explain such risks to AIs as AIs are assumed to be better informed, and better able to access resources to protect their own interests. [regulation 33(3) of the LCB Regs]. However, the Manager is still required to obtain an AI's written consent to lend or to arrange for a custodian to lend the AI's specified products.</p> <p>Where the Manager borrows specified products from an owner of those specified products (the "Lender"), the Manager is required to provide collateral to the Lender. However, the Manager is not required to provide any collateral where the Lender is an AI [regulation 45(2) of the LCB Regs] (though this may be provided for by contract).</p> <p>Where the Manager borrows specified products from an owner of those specified products (referred to in this regulation as the "Lender"), or lend specified products to any person (referred to in this regulation as the "Borrower"), the Manager is required to enter into a written agreement with the Borrower or Lender (as the case may be), which must include, among other things, a provision requiring a daily mark to market valuation of the specified products lent or borrowed, any collateral comprising specified products, and the procedures for calculating the margins, to be conducted. However, where the Manager borrows specified products from an AI, the written agreement is not required to contain the abovementioned provision [regulation 45(7) of the LCB Regs] (although this may be provided for by contract).</p>
8.	Regulation 40(1A)(b) of the LCB Regs	<p style="text-align: center;"><u>Monthly statements of account</u></p> <p>The Manager is required to provide investors with a monthly statement of account setting out the details of any transaction to purchase or sell securities or units in a CIS, a list of the derivatives contracts and spot foreign exchange contracts entered into by the investor, the status of every asset held for the investor, the details of the movement of every asset of the investor, the details of the movement of money, the cash balances, and charges and credits to the investor's account. If you consent to be treated as an AI, you may request not to receive such monthly statements of account. Additionally, as an AI, the Manager will not be required to provide you with such monthly statements of account if you consent to the Manager making the abovementioned information available to you in the form of electronic records.</p>

⁸ "Specified products" is defined in the SFA to mean "*securities, specified securities-based derivatives contracts or units in a collective investment scheme*".

APPENDIX C

SINGAPORE WITHHOLDING TAX QUESTIONNAIRE

Please complete and submit a separate copy of this form for each Applicant / Joint Applicant and beneficial owner.

Under present tax regulations in Singapore, the Fund may be obliged to withhold tax on certain payments made to non-resident investors in the Fund. Accordingly, please provide the following representations for Singapore tax purposes by completing the sections below. The Subscriber herein refers to you or the investor in the Fund if you are acting on his behalf as a nominee. As a Subscriber in the Fund, you represent and warrant that, at all times whilst you hold Participating Shares or other securities issued by the Fund, the Subscriber falls within one of the boxes below. If you cannot check any of the boxes below, you must notify and consult with the Manager.

Please confirm the following information by checking the applicable box.

(1)	Subscriber is tax resident in Singapore ¹	..
(2)	Subscriber is not tax resident in Singapore and has no permanent establishment ² in Singapore	..
(3)	Subscriber is not tax resident in Singapore and has a permanent establishment in Singapore, but the funds used to invest in the Fund are not from its permanent establishment in Singapore	..
(4)	Subscriber is a Singapore branch of a non-resident company	..

Nothing in this document should be taken as tax advice. The Subscriber should consult with its tax advisor before providing the above confirmations.

The Subscriber agrees (i) to promptly notify the Manager and the Administrator within [14] days if there is a change to any of the representation given above and (ii) to provide the Manager and the Administrator upon request such information as may be required to confirm and / or refine the representations provided above.

Notes:

(1) "Resident in Singapore":

- (a) in relation to an individual, means a person who, in the year preceding the year of assessment, resides in Singapore except for such temporary absences therefrom as may be reasonable and not inconsistent with a claim by such person to be resident in Singapore, and includes a person who is physically present or who exercises an employment (other than as a director of a company) in Singapore for 183 days or more during the year preceding the year of assessment; and
- (b) in relation to a company or body of persons, means a company or body of persons the control and management of whose business is exercised in Singapore.

(2) "Permanent establishment" within the meaning of the Income Tax Act 1947 of Singapore means a fixed place where a business is wholly or partly carried on including —

- (a) a place of management;
- (b) a branch;
- (c) an office;
- (d) a factory;
- (e) a warehouse;
- (f) a workshop;
- (g) a farm or plantation;
- (h) a mine, oil well, quarry or other place of extraction of natural resources; or
- (i) a building or work site or a construction, installation or assembly project,

and without prejudice to the generality of the foregoing, a person shall be deemed to have a permanent establishment in Singapore if that person —

- (a) carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project; or
- (b) has another person acting on that person's behalf in Singapore who —
 - (A) has and habitually exercises an authority to conclude contracts;

- (B) maintains a stock of goods or merchandise for the purpose of delivery on behalf of that person; or
- (C) habitually secures orders wholly or almost wholly for that person or for such other enterprises as are controlled by that person.

Part II

Have you/ the beneficial owner ever been (i) convicted by a court of law in any jurisdiction, and/or (ii) the subject of or are you currently under any investigation by any tax authority, for any of the following:	Yes	No
1. Willfully with intent to evade Income Tax or to assist any other person to evade Income Tax:		
(a) omitted from a return made to any tax authority any income which ought to have been included in such tax return?		
(b) made any false statement or entry in any return made to any tax authority?		
(c) given any false answer, whether verbally or in writing, to any question or request for information asked or made by any tax authority?		
(d) where you are not required to file a tax return in any jurisdiction, has made any false statement or provided any false information in any notification given to the tax authority of that jurisdiction in relation to the understatement or omission of income or in relation to any tax deduction or tax relief that is excessive or wrongly granted?		
(e) where you are not required to file a tax return in any jurisdiction and has a duty to give notice or otherwise inform the tax authority of that jurisdiction regarding the understatement or omission of income or in relation to any tax deduction or tax relief that is excessive or wrongly granted, failed to give such notice or so inform that tax authority?		
(f) prepared, maintained or authorised the preparation or maintenance of any false books of account or other records or falsified or authorised the falsification of any books of account or records?		
(g) made use of any fraud, art or contrivance or authorised the use of any such fraud, art or contrivance?		
2. Willfully with intent to evade Consumption Tax or to assist any other person to evade Consumption Tax:		
(a) omitted or understated any output tax or overstated any input tax in any return made to any tax authority?		
(b) made any false statement or entry in any return, claim or application made to any tax authority?		
(c) given any false answer, whether verbally or in writing, to any question or request for information asked or made by any tax authority?		
(d) prepared, maintained or authorised the preparation or maintenance of any false books of account or other records or falsified or authorised the falsification of any books of account or records?		
(e) made use of any fraud, art or contrivance (including, for the purpose or with the effect of evading Consumption Tax, and without the permission of the relevant tax authority: (i) destroying, damaging, erasing or altering any data stored in, or used in connection with a computer; (ii) causing such destruction, damage, erasure or alteration; or (iii) interfering with, interrupting or obstructing the lawful use of that computer or the data stored in that computer) or authorised the use of any such fraud, art or contrivance?		
3. Willfully with intent to evade Consumption Tax or to assist any other person to evade Consumption Tax caused, attempted to cause, did any act with intent to cause or defaulted in the performance of any duty imposed upon you by the relevant Consumption Tax legislation with intent to cause the refund to you or such other person by the relevant tax authority of any amount in excess of the amount properly so refundable to you or such other person?		

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

For Applicants that are partnerships, please complete and submit a separate copy of Parts I and II above for each partner, stating the name of the relevant partner below:

Name of Partner : _____

PART IV

(For Entities only) Authorised Signatory Declaration	Yes	No
Do you (the authorised signatory of the Applicant) have any personal knowledge or are there any reasonable grounds to suspect that any of the information provided in Parts I to III above are false, misleading or otherwise inaccurate.		
If the response to Part IV is "yes", please indicate which matter is referred to: _____		

BASED ON YOUR ANSWERS TO THE ABOVE QUESTIONS, THE FUND, THE ADMINISTRATOR, THE MANAGER OR ANY OF THEIR RESPECTIVE DELEGATES MAY REQUIRE ADDITIONAL INFORMATION AND/OR DOCUMENTATION AND, BASED ON SUCH INFORMATION AND/OR DOCUMENTATION, WILL DETERMINE WHETHER THE FUND MAY ACCEPT YOUR OFFER TO SUBSCRIBE FOR PARTICIPATING SHARES IN THE SUB-FUND AND, WHERE SUCH OFFER TO SUBSCRIBE IS ACCEPTED, WHETHER AN STR MUST BE FILED IN SINGAPORE.

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

DECLARATIONS, REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

I/WE HEREBY UNDERSTAND THAT THE FUND, THE ADMINISTRATOR, THE MANAGER AND THEIR DELEGATES WILL BE RELYING ON THE ACCURACY AND COMPLETENESS OF THE STATEMENTS MADE AND INFORMATION PROVIDED BY ME/US HEREIN AND REPRESENT AND WARRANT THAT SUCH STATEMENTS AND INFORMATION MAY BE RELIED UPON BY THE FUND, THE MANAGER, THE ADMINISTRATOR AND THEIR RESPECTIVE AGENTS, DELEGATES AND AFFILIATES AND ANY ENTITIES OR MANAGERS WITH WHICH THE SUB-FUND INVESTS, IN COMPLYING (OR ATTEMPTING TO COMPLY) WITH THE CDSA AND THE MAS AML/CFT NOTICES.

FOR SO LONG AS I/WE DIRECTLY OR BENEFICIALLY OWNS PARTICIPATING SHARES IN THE SUB-FUND, I/WE UNDERTAKE TO NOTIFY THE FUND, THE MANAGER AND THE ADMINISTRATOR IMMEDIATELY IN WRITING IF ANY OF THE INFORMATION CONTAINED IN THIS QUESTIONNAIRE IS NO LONGER ACCURATE AS OF ANY DATE AND SHALL IMMEDIATELY PROVIDE CORRECTED/UPDATED INFORMATION TO THE FUND, THE MANAGER AND THE ADMINISTRATOR.

Signature and Company Stamp (if applicable)

Date : _____

Name of Applicant : _____

Name of authorised signatory signing for and : _____
on behalf of the Applicant (if applicable)

Designation of authorised signatory : _____
(if applicable)

APPENDIX D-I

ENTITY SELF-CERTIFICATION FORM

Instructions for completion

We are obliged under the Income Tax Act 1947 Part 20B, the Income Tax (International Tax Compliance Agreements)(Common Reporting Standard) Regulations 2016 ("**CRS Regulations**") and Income Tax (International Tax Compliance Agreements) (United States of America) Regulations 2020 ("**FATCA Regulations**") as well as Intergovernmental Agreement ("**IGA**") entered into with the U.S. by Singapore in relation to the automatic exchange of information for tax matters (collectively "**AEOI**"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Income Tax Act, CRS and FATCA Regulations or IGA.

All parts of the form must be completed (unless not applicable or otherwise specified). If space provided is insufficient, continue on additional sheet(s).

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

PART I: General**Section 1: Account Holder Identification**

Legal Name of Entity/Branch	Country of incorporation/organisation
-----------------------------	---------------------------------------

Current Residence or Registered Address:

Number & Street	City/Town	
State/Province/County	Post Code	Country

Mailing address (if different from above):

Number & Street	City/Town	
State/Province/County	Post Code	Country

PART II: US IGA

Section 2: U.S. Persons

Please tick and complete as appropriate.

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

(b) The entity is a U.S. Person that is not a Specified U.S. Person.

Indicate exemption⁹ _____

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

Section 3: US FATCA Classification for all Non U.S. Entities

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

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

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

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

(if registration in progress indicate so)

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

- (a) The Entity is a Sponsored Financial Institution (sponsored by another entity that has registered as a Sponsoring Entity) and (select one):
 - i. has no US reportable accounts, is a Sponsored FI in a Model 1 IGA jurisdiction and therefore not required to obtain a Sponsored Entity GIIN. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

- ii. its Sponsor has obtained a Sponsored Entity GIIN on its behalf.

Please provide the Sponsoring Entity's name and GIIN, and Sponsored Entity's GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

Sponsored Entity's GIIN: _____

⁹ Under the IGA, Specified US Person does not include: (i) a corporation the stock of which is regularly traded on one (1) or more established securities markets; (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i); (iii) the United States or any wholly owned agency or instrumentality thereof; (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one (1) or more of the foregoing; (v) any organisation exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code; (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code; (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code; (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64); (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code; (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code; (xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State; (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or (xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

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

Trustee's Name: _____

Trustee's GIIN: _____

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

Indicate exemption: _____

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

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

- (a) The Entity is an **Exempt Beneficial Owner**.¹⁰

Indicate status: _____

- (a) The Entity is an **Active Non-Financial Foreign Entity**.¹¹ Indicate qualifying criteria (see Exhibit A):

- (b) The Entity is a **Direct Reporting NFFE**.¹² Please provide the Entity's GIIN.

Direct Reporting NFFE's
GIIN: _____

- (c) The Entity is a **Sponsored Direct Reporting NFFE**.¹³ Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

Sponsored Entity's GIIN: _____

- (d) The Entity is a **Passive Non-Financial Foreign Entity**.¹⁴

If you have ticked 3.3(d) Passive Non-Financial Foreign Entity, please tick and complete as appropriate:

- i. The Entity has provided the full name, address, tax reference type and number of each substantial U.S. owner (or, if applicable, controlling U.S. person)

If the Entity has chosen to use the definition of 'Substantial U.S. Owner' from the U.S. Treasury Regulations in lieu of the definition of 'Controlling Person' as permitted under Article 4(7) of the Agreement between the Government of the Cayman Islands and the Government of the United States of America to Improve International Tax Compliance and to implement the FATCA, please complete the table providing details of any Substantial U.S. Owners.¹⁵

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

Full Name	Full Residence Address	Tax Reference Type and Number

¹⁰ "Exempt Beneficial Owner" means any of the entities listed as such in Annex II.I of the US IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A

¹¹ See definition of *Active Non-Financial Foreign Entity* in Exhibit A

¹² See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(3)

¹³ See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(5)

¹⁴ See definition of *Passive Non-Financial Foreign Entity* in Exhibit A

¹⁵ See definition of Substantial U.S. Owner(s) in Exhibit A

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

Please indicate the name of any Controlling Person(s)¹⁶:

Full name of any Controlling Person(s)

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

¹⁶ See definition of Controlling Person(s) Owner(s) in Exhibit A

PART III: Common Reporting Standard

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

Please complete the following table indicating (a) the jurisdiction of residence (including Singapore) where the Entity Account Holder is a resident for tax purposes and (b) the Entity Account Holder's TIN for each jurisdiction indicated. Please indicate all (not restricted to five (5)) jurisdictions of residence.

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

If the Entity Account Holder is a tax resident of Singapore, the TIN is the Singapore Unique Entity Number ("**UEN**").

If the Entity Account Holder is not a tax resident in any jurisdiction (e.g. fiscally transparent), please indicate the jurisdiction where it is incorporated under the laws of, has its place of effective management, or where it is subject to financial supervision.

If the Entity Account Holder is a tax resident in more than five countries/jurisdictions, please use a separate sheet.

If a TIN is unavailable, please provide the appropriate reason A, B or C where indicated below:

Reason A – The jurisdiction where the Entity Account Holder is a resident for tax purposes does not issue TINs to its residents.

Reason B – The Entity Account Holder is otherwise unable to obtain a TIN or equivalent number. Please explain why the Account Holder is unable to obtain a TIN if you have selected this reason.

Reason C – TIN is not required (Note: Select this reason only if the domestic law of the jurisdiction of residence does not require the collection of the TIN issued by such jurisdiction.)

Jurisdiction(s) of tax residency	Tax reference number (e.g. TIN)	Enter Reason A, B or C if no TIN is available

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

Country/Jurisdiction of Residence	Explanation

Section 5: CRS Classification

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

5.1 If the entity is a *Financial Institution*¹⁷, please tick this box and specify the type of Financial Institution in (a), (b), or (c) below¹⁸:

(a) Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction¹⁹ under CRS, proceed to 5.1 (c)).

OR

(b) Non-Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction under CRS, proceed to 5.1 (c)). Specify the type of Non-Reporting Financial Institution below:

- Governmental Entity
- International Organization
- Central Bank
- Broad Participation Retirement Fund
- Narrow Participation Retirement Fund
- Pension Fund of a Governmental Entity, International Organization, or Central Bank
- Exempt Collective Investment Vehicle
- Trust whose trustee reports all required information with respect to all CRS Reportable Accounts
- Qualified Credit Card Issuer
- Other Entity defined under the domestic law as low risk of being used to evade tax.

Specify the type provided in the domestic law:

OR

(c) Financial Institution resident in a Non-Participating Jurisdiction under CRS. Specify the type of Financial Institution below:

- i. Investment Entity managed by another Financial Institution²⁰ where a controlling ownership interest is held (directly or indirectly) by a company listed on a stock exchange and subject to disclosure requirements or is a majority owned subsidiary of such a company.
- ii. Investment Entity managed by another Financial Institution (other than i. above)

Note: If you are either:

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

you may apply the Controlling Persons test of a legal person as per the Controlling Person definition in Exhibit B, and where simplified due diligence procedures are permitted to be applied by the Financial Institution under the applicable AML regime²¹ in relation to the Account Holder and its Controlling Persons, no further information is required.

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

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

¹⁷ See definition of *Financial Institution* in Exhibit B.

¹⁸ Where the entity is resident in a Participating Jurisdiction, use the terms as defined under the CRS regime in that Jurisdiction. Where the entity is resident in a Non-Participating Jurisdiction, definitions under the Cayman Islands CRS regime must be used.

¹⁹ See definition of *Non-Participating Jurisdiction* in Exhibit B.

²⁰ The managing Financial Institution must be a Financial Institution other than an Investment Entity type b) defined within the definition of a Financial Institution in Exhibit B.

²¹ Please contact the Financial Institution to confirm whether simplified due diligence procedures under the Cayman Islands AML regime may apply to you as an Account Holder (e.g. by being a regulated pension fund in an approved jurisdiction).

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

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

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

- (a) Corporation that is regularly traded or a related entity of a regularly traded corporation.
Provide the name of the stock exchange where traded: _____

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

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

5.3 If the entity is a *Passive Non-Financial Entity* please tick this box.²²

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

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

(1) Please complete **Part IV** below for each Controlling Person.

²² Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

Entity Declaration and Undertakings

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

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

I/we certify that I/we am/are authorised to sign for the Entity Account Holder of all the account(s) to which this form relates.

Authorised Signature: _____	Authorised Signature: _____
Position/Title: _____	Position/Title: _____
Date (dd/mm/yyyy): / /	Date (dd/mm/yyyy): / /
Print Name: _____	Print Name: _____

WARNING: It is an offence under Section 105M of the Income Tax Act 1947 of Singapore, if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or have reasons to believe that such information is false or misleading. A person who commits the offence is liable on conviction to a fine up to S\$10,000 or imprisonment for a term not exceeding two (2) years, or to both.

PART IV: Controlling Persons

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

Section 7 – Identification of a Controlling Person

7.1 Name of Controlling Person:

Title (e.g. Mr, Mrs, Ms, Miss): _____

Family Name or Surname(s): _____

First or Given Name: _____

Middle Name(s): _____

7.2 Current Residence Address:

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

Line 2 (City): _____

Line 3 (e.g. Province, State): _____

Country: _____

Postal Code/ZIP Code: _____

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

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

Line 2 (City): _____

Line 3 (e.g. Province, State): _____

Country: _____

Postal Code/ZIP Code: _____

7.4 Date of birth²³ (dd/mm/yyyy) _____ / _____ / _____

7.5 Place of birth²⁴

Town or City of Birth _____

Country of Birth _____

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

Legal name of **Entity 1** _____

Legal name of **Entity 2** _____

Legal name of **Entity 3** _____

²³ The Controlling Person's date of birth is not required to be collected if the controlling person is not a Reportable Jurisdiction Person
²⁴ The Controlling Person's place of birth is not required to be collected if the controlling person is not a Reportable Jurisdiction Person

Section 8 – Jurisdiction of Residence for Tax Purposes and related Taxpayer Reference Number or functional equivalent (“TIN”)

Please complete the following table indicating (a) the jurisdiction of residence (including Singapore) where the Controlling Person is a resident for tax purposes; and (b) the Controlling Person’s TIN for each jurisdiction indicated²⁵. Please indicate all (not restricted to five (5)) the jurisdictions of residence.

If the Controlling Person is a tax resident of Singapore, the TIN is the Singapore NRIC or FIN.

If the Controlling Person is tax resident in more than five (5) countries/jurisdictions, please use a separate sheet.

If a TIN is unavailable, provide the appropriate reason A, B or C where indicated below:

Reason A – The jurisdiction where the Controlling Person is a resident for tax purposes does not issue TINs to its residents.

Reason B – The Controlling Person is otherwise unable to obtain a TIN or equivalent number. Please explain why the Controlling Person is unable to obtain a TIN if you have selected this reason.

Reason C – TIN is not required. (Note: Select this reason only if the domestic law of the jurisdiction of residence does not require the collection of the TIN issued by such jurisdiction).

	Jurisdiction(s) of tax residency	Tax reference number (e.g. TIN)	Enter Reason A, B or C if no TIN is available
1			
2			
3			

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

Country/Jurisdiction of Residence	Explanation

²⁵ The Controlling Person’s TIIN is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.

Section 9 – Type of Controlling Person

Please tick the appropriate box to indicate the type of Controlling Person for the entities stated in Section 7.

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – control by ownership	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Controlling Person of a legal person – control by other means	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Controlling Person of a legal person – senior managing official	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Controlling Person of a trust – settlor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Controlling Person of a trust – trustee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Controlling Person of a trust – protector	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Controlling Person of a trust – beneficiary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Controlling Person of a trust – other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Controlling Person of a legal arrangement (non-trust) – settlor-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Controlling Person of a legal arrangement (non-trust) – trustee-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Controlling Person of a legal arrangement (non-trust) – protector-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Controlling Person of a legal arrangement (non-trust) – other-equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Controlling Person Declaration and Undertakings

- I acknowledge that the information contained in this form and information regarding the Controlling Person(s) and any Reportable Account(s) may be reported to the tax authorities of the jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another jurisdiction(s) in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.
- I certify that either (a) I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates; or (b) I am authorised by the Account Holder to make this declaration.
- **I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.**
- I acknowledge that it is an offence to make a self-certification that is false in a material particular.
- I undertake to advise the recipient within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part IV of this form or causes the information contained herein to become incorrect, and to provide the recipient with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

Signature: _____

Print name: _____

Date (dd/mm/yyyy): / /

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

Capacity:

WARNING: It is an offence under Section 105M of the Income Tax Act 1947 of Singapore, if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or have reasons to believe that such information is false or misleading. A person who commits the offence is liable on conviction to a fine up to S\$10,000 or imprisonment for a term not exceeding two (2) years, or to both.

APPENDIX D-II

INDIVIDUAL SELF-CERTIFICATION FORM

Instructions for completion

We are obliged under the Income Tax Act 1947 Part 20B, the Income Tax (International Tax Compliance Agreements)(Common Reporting Standard) Regulations 2016 ("**CRS Regulations**") and Income Tax (International Tax Compliance Agreements)(United States of America) Regulations 2020 ("**FATCA Regulations**") as well as Intergovernmental Agreement ("**IGA**") entered into with the U.S. by Singapore in relation to the automatic exchange of information for tax matters (collectively "**AEOI**"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Income Tax Act, CRS and FATCA Regulations or IGA.

All parts of the form must be completed (unless not applicable or otherwise specified). If space provided is insufficient, continue on additional sheet(s).

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

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

Section 1: Account Holder Identification

/ /

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

Current Residence Address:

Number & Street	City/Town	
State/Province/County	Post Code	Country

Mailing address (if different from above):

Number & Street	City/Town	
State/Province/County	Post Code	Country

Date of birth (dd/mm/yyyy) _____/_____/_____

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

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

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

- (b) I confirm that I was born in the U.S. (or a U.S. territory) but am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.
- (c) I confirm that I am not a U.S. citizen or resident in the U.S. for tax purposes.

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

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

Please complete the following table indicating (a) the jurisdiction of residence (including Singapore) where you are a resident for tax purposes and (b) your Tax Identification Number ("TIN") for each jurisdiction indicated. Please indicate all (not restricted to five (5)) the jurisdictions of residence.

If you are a tax resident of Singapore, the TIN is the NRIC or FIN.

If you are a tax resident in more than five (5) countries/jurisdictions, please use a separate sheet.

If a TIN is unavailable, please provide the appropriate reason A, B or C where indicated below:

Reason A – The jurisdiction where the Individual Account Holder is a resident for tax purposes does not issue TINs to its residents.

Reason B – The Individual Account holder is otherwise unable to obtain a TIN or equivalent number. Please explain why the Individual Account Holder is unable to obtain a TIN if you have selected this reason.

Reason C – TIN is not required (Note: Select this reason only if the domestic law of the jurisdiction of residence does not require the collection of the TIN issued by such jurisdiction.)

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

Country/countries of tax residency	TIN	Enter Reason A, B or C if no TIN is available

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

Country/Jurisdiction of Residence	Explanation

Section 4: Declaration and Undertakings

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

I certify that I am the Individual Account Holder (or am authorised to sign for the Individual Account Holder) of all the account(s) to which this form relates.

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

Signature: _____

Position/Title: _____

Date (dd/mm/yyyy): / /

Print Name: _____

WARNING: It is an offence under Section 105M of the Income Tax Act 1947 of Singapore, if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or have reasons to believe that such information is false or misleading. A person who commits the offence is liable on conviction to a fine up to S\$10,000 or imprisonment for a term not exceeding two (2) years, or to both.

APPENDIX E

CONNECTED PARTY PARTICULARS

Please complete and submit a separate copy of this form for each Connected Party of the Applicant.

“Connected Party” means (a) in relation to a legal person (other than a partnership), means any director or any natural person having executive authority in the legal person; (b) in relation to a legal person that is a partnership, means any partner or manager; and (c) in relation to a legal arrangement such as a trust to other similar arrangement, means any natural persons having executive authority in the legal arrangement.

Please provide the following details

Full Name : _____

Designation : _____

Passport No. / ID No. : _____

Nationality : _____

Date of birth : _____

Residential Address : _____
(PO Boxes are not accepted)

APPENDIX F

AUTHORISED REPRESENTATIVE FORM

Please complete and submit a separate copy of this form for each Authorised Representative of the Applicant.

Full Name : _____

Designation : _____

Passport No. / ID No. : _____

Nationality : _____

Date of birth : _____

Residential Address : _____
 (PO Boxes are not accepted)

Contact Numbers : () _____ (O) () _____ (HP)
 () _____ (H) () _____ (Fax)

Email : _____

Specimen signature of Authorised Representative

Verification by Applicant / Joint Applicants

I/We hereby appoint the person named in this Authorised Representative Form as my/our Authorised Representative and represent and warrant to the Fund, the Manager and the Administrator that the abovenamed Authorised Representative is authorised to give instructions to the Fund, the Manager and the Administrator on my/our behalf.

I/We hereby acknowledge and agree that unless I/We have otherwise informed the Fund, the Manager and the Administrator in writing, each of the Fund, the Manager and the Administrator and any of their respective agents, delegates or affiliates are authorised to rely upon and act in accordance with the instructions, communications and requests and to deal with instruments purporting to be made, drawn, accepted, endorsed or given by email or post from the abovenamed Authorised Representative.

Applicant / First Joint Applicant

Second Joint Applicant
 (Delete if not applicable)

Signature and Company Stamp (if applicable)

Date : _____

Name of authorised signatory signing for and on behalf of the Applicant (if applicable) : _____

Designation of authorised signatory (if applicable) : _____

Signature and Company Stamp (if applicable)

Date : _____

Name of authorised signatory signing for and on behalf of the Applicant (if applicable) : _____

Designation of authorised signatory (if applicable) of : _____

EXHIBIT A
US IGA DEFINITIONS

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

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

- (a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is traded on an established securities market;
- (c) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- (d) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- (e) substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- (f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- (g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (h) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (i) The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury Regulations; or
- (j) The NFFE meets all of the following requirements:
 - i) It is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
 - ii) It is exempt from income tax in its country of residence;
 - iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv) The applicable laws of the Entity's country of residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
 - v) The applicable laws of the Entity's country of residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Entity's jurisdiction of residence or any political subdivision thereof.

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

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

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons²⁶:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²⁷ in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Entity means a legal person or a legal arrangement such as a trust.

Exempt Beneficial Owners under the US IGA include Government entities, International Organisations, Central Bank, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, and Investment Entities wholly owned by Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

Financial Account means an account maintained by a Financial Institution, and includes:

- (a) in the case of an Entity that is a Financial Institution solely because it is an Investment Entity, any equity or debt interest (other than interests that are regularly traded on an established securities market) in the Financial Institution;
- (b) in the case of a Financial Institution not described in subparagraph 1(s)(1) of Article 1 of the Schedule of the FATCA Regulations, any equity or debt interest in the Financial Institution (other than interests that are regularly traded on an established securities market), if (i) the value of the debt or equity interest is determined, directly or indirectly, primarily by reference to assets that give rise to U.S. Source Withholdable Payments, and (ii) the class of interests was established with a purpose of avoiding reporting in accordance with the FATCA Regulations; and
- (c) any Cash Value Insurance Contract and any Annuity Contract issued or maintained by a Financial Institution, other than a noninvestment-linked, nontransferable immediate life annuity that is issued to an individual and monetizes a pension or disability benefit provided under an account that is excluded from the definition of Financial Account in Annex II of the IGA.

Notwithstanding the foregoing, the term “Financial Account” does not include any account that is excluded from the definition of Financial Account in Annex II of the IGA. For purposes of the IGA Agreement, interests are “regularly traded” if there is a meaningful volume of trading with respect to the interests on an ongoing basis, and an “established securities market” means an exchange that is officially recognized and supervised by a governmental authority in which the market is located and that has a meaningful annual value of shares traded on the exchange. For purposes of this subparagraph 1(s), an interest in a Financial Institution is not “regularly traded” and shall be treated as a Financial Account if the holder of the interest (other than a Financial Institution acting as an intermediary) is registered on the books of such Financial Institution. The preceding sentence will not apply to interests first registered on the books of such Financial Institution prior to July 1, 2014, and with respect to interests first registered on the books of such Financial Institution on or after July 1, 2014, a Financial Institution is not required to apply the preceding sentence prior to January 1, 2016.

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

- (a) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity’s gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity’s gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence.

Under Regulation 5 of the Singapore FATCA Regulations, a Custodial Institution specifically includes:

- (i) the holder of a capital markets services licence under the Securities and Futures Act 2001 for carrying out the regulated activity of providing custodial services for securities;
 - (ii) a person (other than an individual) that is exempt under section 99(1)(a) to (d) and (g) and (h) of Securities and Futures Act 2001, read with paragraph 6 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations, from the requirement to hold a capital markets services licence to carry out the regulated activity of providing custodial services for securities; and
 - (iii) a licensed trust company under the Trust Companies Act 2005.
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business.

Under Regulation 6 of the Singapore FATCA Regulations, a Depository Institution specifically includes:

- (a) a bank licensed under the Banking Act 1970;

²⁶ Measures (a) to (c) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

²⁷ A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

- (b) a finance company licensed under the Finance Companies Act 1967; and
 - (c) a merchant bank approved as a FI under the Monetary Authority of Singapore Act 1970.
- (c) *Investment Entity* means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of “financial institution” in the FATF Recommendations.

Under Regulation 7 of the Singapore FATCA Regulations, an Investment Entity specifically includes:

- (i) the holder of a capital markets services licence under the Securities and Futures Act 2001 of Singapore to carry out one of the following regulated activities:
 - a. dealing in capital markets products;
 - b. fund management;
 - c. real estate investment trust (“REIT”) management;
 - (ii) a corporation registered under paragraph 5(7) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations as a Registered Fund Management Company (“RFMC”);
 - (iii) a person (other than an individual) that is exempt under section 99(1)(a) to (d) and (h) of the Securities and Futures Act 2001 read with paragraph 2, 3, 3A, 4 or 5 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations, from the requirement to hold a capital markets services licence to carry out one or more of the regulated activities mentioned in (a)(i) – a(iii) above;
 - (iv) a licensed trust company under the Trust Companies Act 2005; and
 - (v) a qualifying collective investment scheme (if it is a person) or the distributor, manager or trustee of a qualifying collective investment scheme (if it is not a person).
- (d) *Specified Insurance Company* means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract. It includes a licensed insurer under the Insurance Act 1966 that issues, or is obligated to make payments with respect to a Cash Value Insurance Contract or Annuity Contract.

NFFE means any Non-U.S. Entity that is not a Financial Institution as defined in US FATCA.

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

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

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

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

- (a) a corporation the stock of which is regularly traded on established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group;
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organization exempt from taxation under section 501 (a) of the Internal Revenue Code (the “Code”) or certain individual retirement plans defined in section 7701(a)(37) of the Code;
- (f) any bank as defined in section 581 of the Code;
- (g) any real estate investment trust as defined in section 856 of the Code;
- (h) any regulated investment company defined in section 851 of the Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940;
- (i) any common trust fund as defined in section 584(a) of the Code;
- (j) any trust that is exempt from tax under section 664(c) of the Code or that is described in 4947(a)(1) of the Code;
- (k) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;
- (l) a broker as defined in section 6045(c) of the Code; or
- (m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the Code

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

- (a) With respect to any foreign corporation, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the stock of such corporation (by vote or value);

- (b) With respect to any foreign partnership, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the profits interests or capital interests in such partnership; and
- (c) In the case of a trust—
 - i. Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
 - ii. Any Specified U.S. Person that holds, directly or indirectly, more than 10 percent of the beneficial interests of the trust.

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

U.S. Reportable Account means a Financial Account maintained by a Reporting Singaporean Financial Institution and held by one or more Specified U.S. Persons or by a Non-U.S. Entity with one or more Controlling Persons that is a Specified U.S. Person. Notwithstanding the foregoing, an account shall not be treated as a U.S. Reportable Account if such account is not identified as a U.S. Reportable Account after application of the due diligence procedures in Annex I of the IGA.

EXHIBIT B
CRS DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a financial account, the trust or estate is the Account Holder, rather than the trustee or the trust's owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a financial account, the partnership is the Account Holder, rather than the partners in the partnership.

A person, other than a Financial Institution, holding a financial account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, intermediary, or legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder.

In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

With respect to a jointly held account, each joint holder is treated as an Account Holder.

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

- a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) the NFE meets all of the following requirements:
 - i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - ii) it is exempt from income tax in its jurisdiction of residence;
 - iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

"Control" over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person or persons are identified as exercising control of the Entity through ownership interests, the Controlling Person of the Entity is deemed to be the natural person who holds the position of senior managing official or exercises ultimate control over the management of the Entity.

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

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

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons²⁸:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²⁹ in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Financial Account means an account maintained by a FI, and includes a Depository Account, Custodial Account, and:

- (i) In the case of an Investment Entity, any Equity or Debt Interest in the FI. Notwithstanding the foregoing, the term "Financial Account" does not include any Equity or Debt Interest in an Entity that is an Investment Entity solely because it: (i) renders investment advice to, and acts on behalf of; or (ii) manages portfolios for, and acts on behalf of, a customer for the purpose of investing, managing, or administering Financial Assets deposited in the name of the customer with a FI other than such Entity;
- (ii) In the case of a FI not described in subparagraph (a), any Equity or Debt Interest in the FI, if the class of interests was established with a purpose of avoiding reporting; and
- (iii) Any Cash Value Insurance Contract and any Annuity Contract issued or maintained by a FI, other than a noninvestment-linked, non-transferable immediate life annuity that is issued to an individual and monetises a pension or disability benefit provided under an account that is an Excluded Account.

The term "Financial Account" does not include any account that is an Excluded Account.

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

- (a) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;

Under Regulation 5 of the CRS Regulations, a Custodial Institution specifically includes:

- the holder of a capital markets services licence under the Securities and Futures Act 2001 for carrying out the regulated activity of providing custodial services for securities;
- a person (other than an individual) that is exempt under section 99(1)(a) to (d) and (g) and (h) of Securities and Futures Act 2001, read with paragraph 6 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations, from the requirement to hold a capital markets services licence to carry out the regulated activity of providing custodial services for securities; and
- a licensed trust company under the Trust Companies Act 2005.

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

Under Regulation 6 of the CRS Regulations, a Depository Institution specifically includes:

- a bank licensed under the Banking Act 1970;
- a finance company licensed under the Finance Companies Act 1967; and
- a merchant bank approved as a FI under the Monetary Authority of Singapore Act 1970.

- (c) **Investment Entity** means any entity:

²⁸ Measures (a) to (c) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

²⁹ A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

- (A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
- i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - ii) individual and collective portfolio management; or
 - iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- (B) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in limb (A) of this definition.

An entity is treated as primarily conducting as a business one or more of the activities described in limb (A), or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of limb (B) if the entity's gross income attributable to the relevant activities equals or exceeds 50% of the entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence. The term "Investment Entity" does not include an entity that is an Active Non-Financial Entity because it meets any of the criteria in subparagraphs d) through (g) of the definition of Active NFE.

The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the FATF Recommendations.

Under Regulation 7 of the CRS Regulations, an Investment Entity specifically includes:

- the holder of a capital markets services licence under the Securities and Futures Act 2001 to carry out one (1) of the following regulated activities:
 - dealing in securities;
 - trading in futures contracts;
 - leveraged foreign exchange trading;
 - fund management; or
 - real estate investment trust ("REIT") management;
 - a corporation registered under paragraph 5(7) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations as a Registered Fund Management Company ("RFMC");
 - a person (other than an individual) that is exempt under section 99(1)(a) to (d) and (h) of the Securities and Futures Act 2001 read with paragraph 2, 3, 4 or 5 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations, from the requirement to hold a capital markets services licence to carry out one (1) or more of the regulated activities mentioned in (a) – (e) above; and
 - a licensed trust company under the Trust Companies Act 2005(of Singapore.
- (d) **Specified Insurance Company** means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract. It includes a licensed insurer under the Insurance Act 1966 that issues, or is obligated to make payments with respect to, one (1) or more Cash Value Insurance Contracts or Annuity Contracts.

Non-Financial Entity or **NFE** means any Entity that is not a Financial Institution.

Non-Participating Jurisdiction means a jurisdiction that is not a Participating Jurisdiction.

Non-Reporting Financial Institution means any Financial Institution that is:

- (a) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (b) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- (c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in subparagraphs B(1)(a) and (b), and is defined in domestic law as a Non-Reporting Financial Institution, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of the Common Reporting Standard;
- (d) an Exempt Collective Investment Vehicle; or
- (e) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

Participating Jurisdiction means a jurisdiction (i) with which an agreement is in place pursuant to which it will provide the information specified in Section I (of the CRS), and (ii) which is identified in a published list.

Participating Jurisdiction Financial Institution means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction, and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

Passive Non-Financial Entity means any: (i) Non-Financial Entity that is not an Active Non-Financial Entity; or (ii) a professionally managed Investment Entity that is not a Participating Jurisdiction FI.

An Entity is a **Related Entity** of another Entity if:

- (a) one Entity controls the other Entity;
- (b) the 2 Entities are controlled by the same person; or
- (c) all the following conditions are satisfied with respect to the 2 Entities:
 - a. both Entities are professionally managed Investment Entities;
 - b. the assets of the two (2) Entities are managed by the same person; and
 - c. the person mentioned in subparagraph (ii) complies with the CRS due diligence requirements with respect to the Financial Accounts that the two (2) Entities maintain.

Reportable Account is a Financial Account held by one (1) or more Reportable Persons or by a Passive NFE with one (1) or more Controlling Persons that is a Reportable Person, provided it has been identified as such pursuant to the CRS due diligence procedures.

Reportable Person is a Reportable Jurisdiction Person other than:

- a corporation the stock of which is regularly traded on one (1) or more established securities markets;
- any corporation that is a Related Entity of a corporation described above;
- a Governmental Entity;
- an International Organisation;
- a Central Bank; or
- an FI.

Generally, an Entity will be **resident for tax purposes** in a jurisdiction if, under the tax laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. A trust is treated as resident where one (1) or more of its trustees is resident. For additional information on tax residence, please talk to your tax adviser or refer to the OECD Automatic Exchange Portal at the following link: <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency>.

The term "**TIN**" means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD Automatic Exchange Portal at the following link: <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/> Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include –

- (a) (for individuals) a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.
- (b) (for Entities) a Business/company registration code/number.