

Subscription Form for Non-US Investors
for
GCQ Flagship Offshore Fund

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ENTITY CREATING THE SHARES (THE "PARTICIPATING SHARES") AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE PARTICIPATING SHARES BEING OFFERED HEREBY HAVE NOT BEEN REGISTERED WITH OR APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY STATE SECURITIES COMMISSION OR ANY REGULATORY AUTHORITY OF ANY COUNTRY OR JURISDICTION, WITH THE EXCEPTION OF REGISTERING THE FUND WITH THE CAYMAN ISLANDS MONETARY AUTHORITY ("CIMA"), NOR HAS ANY SUCH REGULATORY AUTHORITY (INCLUDING CIMA) PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DOCUMENT OR THE MERITS OF AN INVESTMENT IN THE PARTICIPATING SHARES. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY UPON THEIR OWN EXAMINATION OF THE FUND AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

NO PUBLIC MARKET CURRENTLY EXISTS FOR THE PARTICIPATING SHARES AND NONE IS LIKELY TO DEVELOP IN THE FUTURE. THE PARTICIPATING SHARES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ARTICLES (DEFINED BELOW) AND UNDER APPLICABLE FOREIGN, U.S. FEDERAL OR U.S. STATE SECURITIES LAWS OR REGULATIONS.

*US Tax-Exempt and US Taxable Investors should contact the Administrator to obtain a
copy of
the relevant Subscription Form*

DIRECTIONS FOR THE COMPLETION OF THE SUBSCRIPTION FORM

Prospective investors must complete all of the Subscription Form and the Investor Questionnaire (together the “**Subscription Form**”) to invest in GCQ Flagship Offshore Fund (“**Fund**”). For the purposes of this Subscription Form, the “**Investor**” is the person for whose account the Participating Shares are being acquired. Another person with investment authority may execute the Subscription Form on behalf of the Investor, but should indicate the capacity in which it is doing so and the name of the Investor. Capitalized terms not defined in this Subscription Form are used as defined in the Memorandum or the Articles.

1 *Subscription Form*

- (a) Fill in amount of the investment on page 20.
- (b) Date, print the name of the Investor and sign (and print name, capacity and title, if applicable) on page 20 or 21.

2 *Investor Questionnaire:*

- (a) In Section A, each Investor must fill in the Investor’s details.
- (b) Each entity must respond to the questions in Section B.
- (c) Each Investor must complete Section C through Section P.
- (d) Each Investor must respond to the question in Section Q through S and, if required thereby, must make the representation and covenant set forth therein by signing (and printing name, capacity and title, if applicable) in the space provided.
- (e) In Section T, each entity must provide the name and title and obtain the signature of each person authorized to bind the Investor in connection with an investment in the Fund.
- (f) Each Investor must respond to the questions and provide the wiring bank information requested in Section U.
- (g) Date, print the name of the Investor and sign (and print name, capacity and title, if applicable) on page 29 and 30.

3 *Self-Certification Form and/or Forms W-8BEN/W-8BEN-E*

Investors must complete the Self-Certification Form and the accompanying Additional Certification (in Exhibit J). If applicable, the relevant U.S. W-8 Form can be obtained via the website www.irs.gov.

4 *Investor Suitability Questionnaire*

Each Investor must complete the Investor Suitability Questionnaire in Exhibit A.

5 *Form PF Investor Type*

Each Investor must complete the Form PF Investor Type in Exhibit B.

6 *Bad Actor Questionnaire*

Each Investor must complete the Bad Actor Questionnaire in Exhibit C.

7 *Anti-Money Laundering*

Each Investor must complete / provide the Anti-Money Laundering Documentation in Exhibit D (including the AML Assurance Letter in Exhibit F in the case of Fund of Funds/Pooled Investment Vehicles and the AML Representation Letter for Nominees of Financial Institutions in Exhibit E, as applicable).

8 *Beneficial Ownership Information*

Each Investor must complete the Beneficial Ownership Information table (if applicable) in Exhibit H.

9 *Trust Ownership Information*

Each Investor must complete the Trust Ownership Information table (if applicable) in Exhibit I.

10 *Delivery of Subscription Form:*

Completed and signed copies of the Subscription Form, together with any required evidence of authorization, should be emailed or otherwise sent electronically to the Administrator no later than the close of 5:00pm (Sydney time) three (3) Business Days prior to the relevant Subscription Day (or such earlier or later date and time as determined by the Directors) in accordance with the Communication Policy:

Communication Policy:

The following forms of communication are acceptable for submitting subscription, redemption, transfer or other instructions (such as change of address) to the Administrator:

c/o Apex Fund Services Pty Ltd (**Administrator**)
Level 10, 12 Shelley Street
Sydney NSW 2000
Australia

Email: investorservices@apexgroup.com

The Administrator will acknowledge receipt of any subscription, redemption or transfer request on behalf of the Fund within three (3) Business Days of submission of the request. Thereafter, upon approval of the request, the Administrator shall, on behalf of the Fund, issue the Shareholder with a trade confirmation. In the event no acknowledgement is received from the Administrator within three (3) Business Days of submitting the request or a trade confirmation thereafter, the Shareholder should assume that the transaction request has not been received and they should contact the Administrator via email to confirm the status of their request. By signing the Subscription Form, Shareholders agree that neither the Fund nor the Administrator shall be responsible for any mis-delivery or non-receipt of any instruction sent to the Fund or the Administrator but in respect of which no acknowledgment is received. Notwithstanding the method of communication, the Fund and/or the Administrator reserve the right to ask for the production of other documents or information to authenticate the communication. In the case of mis-receipt or corruption of any message, the Shareholder will be required to re-send the documents. Note that the Shareholder must use the form document provided by the Fund in respect of the subscription, redemption or transfer, unless such condition is waived by the Fund. Please note that messages sent via email must contain a duly signed document as an attachment.

11 *Payment of Subscription:*

Payment of the cash (or in kind at the Fund's discretion) amount of the Investor's subscription should be made in cleared funds no later than the close of 5:00pm (Sydney time) three (3) Business Days prior to the relevant Subscription Day by wire transfer to the Fund's relevant account specified in Section 8 of the Subscription Form or, in the case of an in kind payment accepted by the Fund in its sole discretion, by such means as agreed to between the Investor and the Fund.

Subscriptions may only be made in US Dollars, or, in the absolute discretion of the Directors, in kind.

If the Subscription Form or cleared funds are received after the deadline, it will (unless otherwise determined by the Directors) be treated as a request for subscription on the next Subscription Day.

Although Shares will not be issued until the relevant Subscription Day, all subscription proceeds are immediately deposited into the Fund's account maintained by the Administrator and retained in custodial status, without accruing interest. If the Fund is wound up before the Shares are issued, the Shareholder will become an unsecured creditor of the Fund in the context of any insolvency proceedings. Investors should note that none of the Administrator, the Fund, the Directors, the Manager and any of their affiliates accept any responsibility for any loss or damage howsoever arising out of or in relation to the payment and deposit of subscription monies prior to the issue of Shares.

12 *Evidence of Authorization:*

Investors which are corporations must submit certified corporate resolutions authorizing the subscription and identifying the corporate officer empowered to sign the Subscription Form. Partnerships must submit a certified copy of the partnership certificate (in the case of limited partnerships) or partnership agreement identifying the general partners. Trusts must submit a copy of the trust deed or declaration of trust. Employee benefit plans must submit a certificate of an appropriate officer certifying that the subscription has been authorized by the appropriate plan fiduciary and identifying the individual empowered to sign the Subscription Form. Investors may be requested by the Fund or the Administrator to furnish other or additional documentation evidencing the authority to invest in the Fund.

13 *Acknowledgement of Receipt*

The Administrator (on behalf of the Fund) will endeavour to confirm receipt of the Subscription Form by written acknowledgment to the Investor within three (3) Business Days of actual receipt by the Administrator of the Subscription Form submitted in good order by email or other electronic means. If the Investor fails to receive such written acknowledgement from the Administrator within three (3) Business Days of submitting such Subscription Form by email or other electronic means, the Investor should contact the Administrator at the address set forth above to ascertain the status of its subscription, as it cannot assume that the Subscription Form has been received until it receives such written acknowledgement from the Administrator.

GCQ Flagship Offshore Fund

SUBSCRIPTION FORM FOR NON-US INVESTORS

GCQ Flagship Offshore Fund

Ladies & Gentlemen:

- 1 *Subscription.* The undersigned (the “**Investor**”) subscribes for and agrees to purchase (noting, for the avoidance of doubt, that references to “purchasing” the Participating Shares in this document means subscribing for such shares) the amount of participating non-voting redeemable shares (“**Participating Shares**”) in GCQ Flagship Offshore Fund, a Cayman Islands exempted company incorporated with limited liability (the “**Fund**”). The Investor acknowledges that this subscription (i) is irrevocable, and (ii) is conditioned upon acceptance, in whole or in part, by the Fund in its sole discretion. The Investor agrees to be bound by all the terms and provisions of the Confidential Private Placement Memorandum of the Fund dated April 2025, as may be amended, restated, supplemented or otherwise modified from time to time (the “**Memorandum**”) and the Fund’s Memorandum and Articles of Association, as amended and restated from time to time (the “**Articles**”).
- 2 *Representations and Warranties.* The Investor represents and warrants as follows:
 - (a) The Investor has been furnished the Memorandum and all amendments and supplements thereto and, if requested by the Investor, the Articles (as amended or supplemented from time to time). The Investor has carefully read the Memorandum and the Articles requested by the Investor. The Investor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Participating Shares, is able to bear the risks of an investment in the Participating Shares and understands the risks of, and other considerations relating to, a purchase of a Participating Share, including the risks and actual and potential conflicts of interest set forth in the Risk Factors and Conflicts of Interest Sections of the Memorandum. The Investor agrees and consents to all such conflicts disclosed in the Memorandum.
 - (b) The Investor is a non-U.S. person and is not acquiring Participating Shares on behalf of, nor for the benefit of, a U.S. person, nor has the Investor received funds from any U.S. person to purchase Participating Shares. The Investor does not intend on selling or transferring any Participating Shares to a non-Eligible Investor. The Investor shall notify the Fund immediately in the event that the Investor becomes aware that the Investor or any person for whom the Investor holds the Participating Shares has become a non-Eligible Investor. The Investor will furnish all such documentation that the Fund may reasonably require in order to determine that the Investor is an Eligible Investor.
 - (c) All of the information provided by the Investor and contained in this Subscription Form under the Investment Questionnaire Section shall be true, correct and complete in all respects as of the date of this Subscription Form. Any other information the Investor has provided to the Fund about itself is correct and complete as of the date of this Subscription Form.
 - (d) The Investor is acquiring its Participating Shares for its own account or for one or more separate accounts maintained by it or for the account of one or more trust funds of which the Investor is trustee, in each case not with a view to or for sale in connection with any distribution of all or any part of such Participating Shares. The Investor hereby agrees that it shall not, directly or indirectly, assign, transfer, offer, sell, pledge, hypothecate or otherwise dispose of all or any part of such Participating Shares (or solicit any offers to buy, purchase or otherwise

acquire or take a pledge of all or any part of the Participating Shares) except in accordance with the requirements of any applicable foreign, federal or state securities laws or regulations, and in accordance with the terms of the Memorandum and the Articles. If the Investor is purchasing for the account of one or more trust funds, it represents that it has sole investment discretion with respect to the acquisition of the Participating Shares to be purchased by it pursuant to this Subscription Form, and the determination and decision on its behalf to purchase such Participating Shares for such trust funds is being made by the same individual or group of individuals who customarily pass on such investments, so that the Investor's decision as to purchases for all such trust funds is the result of such study and conclusion.

- (e) The Investor (i) will not transfer or deliver any interest in the Participating Shares except in accordance with the restrictions set forth in the Articles and the Memorandum and (ii) is acquiring the Participating Shares to be acquired hereunder for the Investor's own account for investment purposes only and not with a view to resale or distribution.
- (f) Personal data must be supplied by the Investor to the Fund, its affiliates and delegates, including but not limited to the Administrator, in order for an investment in the Fund to be made and for the investment in the Fund to continue. Certain personal data must also be supplied to enable the investment to be redeemed. If the required personal data is not provided, the Investor will not be able to invest in the Fund. The Fund's privacy notice appended at Exhibit M provides information on the Fund's use of personal data in accordance with the Cayman Islands Data Protection Act (as amended) and, in respect of EU data subjects, the EU General Data Protection Regulation (together, the "**Data Protection Legislation**"). The Investor acknowledges receipt of the Fund's privacy notice and agrees to promptly provide the privacy notice (or any updated version thereof as may be provided from time to time) to each individual (such as any individual directors, shareholders, beneficial owners, authorised signatories, trustees or others) whose personal data the Investor provides to the Fund or any of its affiliate or delegates including but not limited to the Administrator. The Investor represents and warrants that all personal data provided to the Fund, its affiliates and delegates, including but not limited to, the Administrator, by or on behalf of the Investor is provided in accordance with applicable laws and regulations, including, without limitation, those relating to privacy or the use of personal data.
- (g) The Investor consents to details of its shareholding or personal data which is revealed on this Subscription Form or is disclosed by the Investor subsequently being disclosed to the Investment Manager, its affiliated companies and any other service provider or counterparty to the Fund. The Investor acknowledges that the Administrator may engage affiliated and non-affiliated third parties to evaluate and comply with any anti-money laundering, counter-terrorist financing, counter-proliferation financing and sanctions requirements ("**AML**"), or regulatory and administrative tasks (including data processing (e.g. personal data processing and data storage)), applicable to the Fund as determined is necessary or desirable by the Administrator. This may include the use of affiliated and non-affiliated third parties, and IT infrastructure, located outside of the Cayman Islands, United States or Australia.
- (h) All offers to sell and offers to buy the Participating Shares were made to or by the Investor while the Investor was outside the United States and, at the time that the Investor's order to buy the Participating Shares was originated, the Investor was outside the United States.
- (i) To the full satisfaction of the Investor, the Investor has been furnished with any materials the Investor has requested relating to the Fund, the offering of Participating Shares or any statement made in the Memorandum, and the

Investor has been afforded the opportunity to ask questions of representatives of the Fund concerning the terms and conditions of the offering and to obtain any additional information necessary that the Fund possesses or can acquire without unreasonable effort or expense to verify the accuracy of any representations or information set forth in the Memorandum.

- (j) Other than as set forth in the Articles and the Memorandum, the Investor is not relying upon any other information, representation or warranty by the Fund or any agent of or service provider to the Fund in determining to invest in the Fund. The Investor has consulted to the extent deemed appropriate by the Investor with the Investor's own advisers as to the financial, tax, legal and related matters concerning an investment in Participating Shares and on that basis believes that an investment in the Participating Shares is suitable and appropriate for the Investor. The Investor acknowledges that any placement agent and other agents used in connection with the offer and sale of the Participating Shares did not prepare the Articles or the Memorandum, and that such placement agents and other agents may be indemnified by the Fund.
- (k) All of the information provided by the Investor and contained in this Subscription Form under Exhibit C entitled "Bad Actor Questionnaire" shall be true, correct and complete in all respects as of the date of this Subscription Form. The Investor agrees to immediately notify the Investment Manager if any of its answers to the questions in Exhibit C are no longer accurate and true.
- (l) If the Investor is not a natural person, the Investor has the power and authority to enter into this Subscription Form and each other document required to be executed and delivered by or on behalf of the Investor in connection with this subscription for Participating Shares, and to perform its obligations thereunder and consummate the transactions contemplated thereby, and the person signing this Subscription Form on behalf of the Investor has been duly authorized to execute and deliver this Subscription Form and each other document required to be executed and delivered by the Investor in connection with this subscription for Participating Shares. If the Investor is an individual, the Investor has all requisite legal capacity to acquire and hold the Participating Shares and to execute, deliver and comply with the terms of each of the documents required to be executed and delivered by the Investor in connection with this subscription for Participating Shares. Such execution, delivery and compliance by the Investor does not represent a breach of, or constitute a default under, any instruments governing the Investor, any law, regulation or order to which the Investor is subject, or any agreement to which the Investor is a party or by which the Investor is bound. This Subscription Form is valid, binding and enforceable against the Investor in accordance with its terms.
- (m) If the Investor is affiliated with a non-U.S. banking institution (a "**Foreign Bank**"), or if the Investor receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Investor represents and warrants that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.
- (n) The Investor has evaluated the risks involved in investing in the Participating Shares and has determined that the Participating Shares are a suitable investment for the Investor. Specifically, the Investor satisfies any special suitability or other applicable requirements of the jurisdiction of the Investor's place of residence and/or the jurisdiction in which the transaction by which the

Participating Shares are purchased occurs. The Investor understands that the representations, warranties, agreements, undertakings and acknowledgments made by the Investor in this Subscription Form shall be relied upon by the Fund in determining the Investor's suitability as a purchaser of Participating Shares and the Fund's compliance with applicable securities laws, and shall survive the Investor's admission as a Shareholder.

- (o) The Investor understands that Ernst & Young Australia ("**EY**") acts as lead counsel to the Fund, the Master Fund and the Investment Manager, that Walkers (Singapore) Limited Liability Partnership ("**Walkers**") acts as Cayman Islands counsel to the Fund and the Master Fund and that Practus LLP ("**Practus**") acts as United States counsel to the Fund, the Master Fund and the Investment Manager. The Investor also understands that, in connection with this offering of Participating Shares and subsequent advice to the Fund, EY, Practus or Walkers will not be representing Participating Shareholders in the Fund, including the Investor, and no independent counsel has been retained to represent Investors in the Fund.
- (p) If the Investor is acting as agent, representative, custodian or nominee for a beneficial owner (a "**Beneficial Owner**"), the Investor understands and acknowledges that the representations, warranties and agreements made herein are made by the Investor: (i) with respect to the Investor; and (ii) with respect to the Beneficial Owner. The Investor represents and warrants that it has all requisite power and authority from such Beneficial Owner to execute and perform the obligations under this Subscription Form. Furthermore, the Investor represents and warrants to the Fund that (1) it has performed appropriate due diligence on the Beneficial Owner to determine the identity of the Beneficial Owner, and the Beneficial Owner's beneficial owners or controlling persons, if applicable, and will provide the results of such due diligence to the Fund and/or the Administrator upon request, (2) it believes that entering into a financial relationship with the Fund on behalf of the Beneficial Owner will not cause the Fund to contravene any applicable laws and regulations relating to the prevention of money laundering, terrorist financing, proliferation financing and sanctions and (3) based on the due diligence undertaken by the Investor, the Investor reasonably believes that the Beneficial Owner is an Eligible Investor.
- (q) The Investor understands and acknowledges that the Fund, Investment Manager and the Administrator, and any of their respective affiliates may disclose to each other, to any other service provider or counterparty to the Fund, and to any regulatory body in any applicable jurisdiction to which any of the Fund, the Investment Manager or the Administrator and any of their respective affiliates is or may be subject, copies of this Subscription Form and any information concerning the Investor's ownership of the Participating Shares, whether provided by the Investor to the Fund, the Investment Manager, the Administrator or otherwise, including details of the Investor's holdings in the Fund, historical and pending transactions in the Participating Shares and the values thereof. The Investor hereby consents to any such disclosure and acknowledges that such disclosure shall not be treated as a breach of any restriction upon disclosure of information imposed on any person by law or otherwise.
- (r) The Investor is subscribing for Participating Shares on the terms and subject to the conditions in the Memorandum, this Subscription Form and the Articles.
- (s) **The Participating Shares are to be purchased with funds that are from legitimate sources and which do not constitute the proceeds of criminal conduct or criminal property within the meaning set out in the Proceeds of Crime Act (as amended) of the Cayman Islands.**

- (t) The Investor shall not make an application to the grand court of the Cayman Islands for the winding up of the Fund in its capacity as a contingent or prospective creditor pursuant to Section 94(1)(b) of the Companies Act.
- (u) The Investor undertakes to observe and be bound by the provisions of the Memorandum and the Articles and applies to be entered in the register of shareholders as the holder/holders of Participating Shares issued in relation to this Subscription Form.
- (v) For the purpose of this Subscription Form "**FATCA**" has the meaning given to it in the Memorandum.
- (w) For the purposes of this Subscription Form "**AEOI**" means:
 - (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 and any associated legislation, regulations or guidance, and any other similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement similar financial account information reporting and/or withholding tax regimes;
 - (ii) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance;
 - (iii) any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement between the Cayman Islands (or any Cayman Islands government body) and any other jurisdiction (including any government bodies in such jurisdiction), entered into in order to comply with, facilitate, supplement or implement the legislation, regulations, guidance or standards described in sub-paragraphs (i) and (ii); and
 - (iv) any legislation, regulations or guidance implemented in the Cayman Islands to give effect to the matters outlined in the preceding sub-paragraphs.
- (x) The Investor agrees to provide to the Fund or its agents upon request with any documentation or other information regarding the Investor and its beneficial owners that the Fund or its agents may require from time to time in connection with the Fund's obligations under, and compliance with, applicable laws and regulations including, but not limited to AEOI. By executing the Subscription Form, the Investor waives any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit the Fund's compliance with applicable law as described in this paragraph, including (but not limited to) preventing (i) the Investor from providing any requested information or documentation, or (ii) the disclosure by the Fund or its agents of the provided information or documentation to applicable governmental or regulatory authorities. Each Investor further acknowledges and agrees that the Fund and the Investment Manager may take such action as each of them considers necessary in accordance with applicable law in relation to such Investor's holding and/or redemption proceeds (i) to ensure that any withholding tax payable by the Fund, and any related costs, interest, penalties and other losses and liabilities suffered by the Fund, the Administrator or any other investor, or any agent, delegate, employee, director, officer, member, manager or affiliate of any of the foregoing persons, arising from such Investor's failure to provide any requested documentation or other information to the Fund, is economically borne by such Investor and (ii) to comply with each of its regulatory obligations, including compulsorily redeeming any subscription or withdrawing the Investor and taking any other steps as is considered necessary or appropriate to mitigate the consequences of any failure by the Investor to comply with this paragraph.

- (y) The Investor undertakes and agrees promptly to provide the Fund any information (including completing applicable self-certification form(s)) that the Fund may reasonably request with regard to any withholding tax that may be applied to the Fund as a result of its operations in any country, including, without limitation AEOI.
- (z) The Investor acknowledges, understands and agrees that, subject to certain considerations as set forth in the Memorandum and the Articles, the Fund or its affiliates have authority to allocate transaction costs to obtain research, brokerage and research-related products and services, and that after such considerations have been satisfied, the selection of brokers (including prime brokers) may be influenced by the provision of certain other products and services, as set forth in the Memorandum. By signing this Subscription Form, the Investor expressly consents to any arrangement pursuant to which the Fund or its affiliates obtains such products and services.
- (aa) The Investor should check the U.S. Office of Foreign Assets Control (“**OFAC**”) website before making the following representations. Unless otherwise disclosed to the Investment Manager in writing, the Investor is the record and beneficial owner of the Investor’s Participating Shares. The Investor represents that the amounts invested by the Investor in the Fund were not and are not directly or indirectly derived from activities that contravene applicable U.S. Federal, state or international laws and regulations, including AML laws and regulations and is not in contravention of any restrictive measures and financial sanctions requirements of the United Nations, the European Union, the Cayman Islands or His Majesty’s Treasury in the United Kingdom (including as extended by Statutory Instrument to the Cayman Islands). U.S. Federal regulations and Executive Orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <<http://ofac.treasury.gov>>. In addition, the programs administered by OFAC (the “**OFAC Programs**”) prohibit dealing with individuals or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.
- (bb) The Investor represents and warrants that, to the best of the Investor’s knowledge, none of: (1) the Investor; (2) any person controlling or controlled by the Investor; (3) if the Investor is a privately-held entity, any person having a beneficial interest in the Investor; or (4) any person for whom the Investor is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs and is not in contravention of any restrictive measures and financial sanctions requirements of the Cayman Islands or His Majesty’s Treasury in the United Kingdom (including as extended by Statutory Instrument to the Cayman Islands). Please be advised that the Fund or the Administrator on its behalf may not accept any amounts from a prospective investor if it cannot make the representation set forth in the preceding paragraph. The Investor agrees to promptly notify the Fund or the Administrator on its behalf should it become aware of any change in the information set forth in these representations. The Investor is advised that, by law, the Fund or the Administrator on its behalf may be obligated to “freeze your account,” either by prohibiting the Investor’s additional subscriptions, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and the Fund or the Administrator on its behalf may also be required to report such action and to disclose the Investor’s identity to OFAC or other competent authority, including the Financial Reporting Authority of the Cayman Islands. The Investor further acknowledges that the Fund or the Administrator on its behalf may, by written notice to the Investor, suspend the Investor’s redemption rights if the Fund or the Administrator on its behalf

reasonably deem it necessary to do so to comply with AEOI, AML or other regulations applicable to the Fund, the Investment Manager, the Administrator or any of the Fund's service providers. The Investor further acknowledges that it will have no claim against the Fund, the Investment Manager, the Administrator, or any of the Fund's other service providers in respect thereof.

- (cc) The Investor represents and warrants that, to the best of the Investor's knowledge, none of: (1) the Investor; (2) any person controlling or controlled by the Investor; (3) if the Investor is a privately-held entity, any person having a beneficial interest in the Investor; or (4) any person for whom the Investor is acting as agent or nominee in connection with this investment is a senior foreign political figure or politically exposed person¹, or a family member² or a close associate³ of a senior foreign political figure or politically exposed person, as such terms are defined in the footnotes below.
- (dd) The Investor represents and warrants that, to the best of the Investor's knowledge, none of: (1) the Investor; (2) any person controlling or controlled by the Investor; (3) if the Investor is a privately-held entity, any person having a beneficial interest in the Investor; or (4) any person for whom the Investor is acting as agent or nominee in connection with this investment, is (a) a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), (b) a person subject to sanctions administered by the United States Department of State under the Comprehensive Iran Sanctions, Accountability and Divestment Act, or (c) a person subject to sanctions and listed under the European Union or United Kingdom Regulations (including as extended by Statutory Instrument to the Cayman Islands) or on any other list applicable in the Cayman Islands.
- (ee) If the Investor is a financial institution subject to the AML program requirements of AML laws and regulations, and is NOT acting on behalf of one or more clients in connection with this Subscription, then the Investor represents that it has adopted and implemented AML programs required by AML laws and regulations (including the Uniting and Strengthening America by Providing Appropriate Tools

¹ A "**politically exposed person**" includes (a) a person who is or has been entrusted with prominent public functions by a foreign country, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; (b) a person who is or has been entrusted domestically with prominent public functions, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executives of a state owned corporation and important political party official; and (c) a person who is or has been entrusted with a prominent function by an international organisation like a member of senior management, such as a director, a deputy director and a member of the board or equivalent functions.

A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a government (whether elected or not), a senior official of a major political party, or a senior executive of a government-owned corporation and includes persons entrusted with a prominent function by an international organisation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

² A "**family member**" includes the spouse, civil partner, parent, sibling or child of a politically exposed person.

³ A "**close associate**" of a politically exposed person means any natural person who is known to hold the ownership or control of a legal instrument or person jointly with a politically exposed person, or who maintains some other kind of close business or personal relationship with a politically exposed person, or who holds the ownership or control of a legal instrument or person which is known to have been established to the benefit of a politically exposed person.

A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

Required to Intercept and Obstruct Terrorism Act of 2001, as amended (the “**USA PATRIOT Act**”) and the regulations promulgated thereunder).

- (ff) If the Investor is a financial institution subject to the AML program requirements of AML laws and regulations, and is acting on behalf of one or more clients in connection with this Subscription, then the Investor represents that it has (A) implemented a customer identification program as required under AML laws and regulations (including Section 326 of the USA PATRIOT Act and the regulations promulgated thereunder), (B) conducted the required due diligence on the client(s) on whose behalf the Investor is acting, and (C) determined that such client(s) are not otherwise prohibited from investing in the Fund pursuant to applicable AML laws and regulations.
- (gg) The Investor understands that the Fund will not register as an investment company under the U.S. Company Act nor will it make a public offering of its securities within the U.S. The Investor understands that, pursuant to Section 3(c)(7), the Fund may sell its Participating Shares in the U.S., on a private placement basis, to investors that are “qualified purchasers” under the U.S. Company Act. If the Investor is an entity, (i) it was not formed, and is not being utilized, primarily for the purpose of making an investment in the Fund; (ii) its investment in the Fund does not exceed 40% of its total assets; (iii) each of its beneficial owners participates in investments made by the undersigned pro rata in accordance with their respective interests in the undersigned and, accordingly, its beneficial owners cannot opt in or out of investments made by the undersigned; and (iv) its beneficial owners did not and will not contribute additional capital (other than previously committed capital) for the purpose of purchasing the Participating Shares.
- (hh) If the Investor is an insurance company and investing the assets of its general account in the Fund, it has identified herein whether the assets underlying the general account constitute plan assets within the meaning of ERISA. The Investor agrees to promptly notify the Fund if there is a change in the percentage of the general account’s assets that constitute plan assets within the meaning of ERISA and shall disclose such new percentage ownership.
- (ii) If the Investor is a “charitable remainder trust” within the meaning of Section 664 of the Code, it has advised the Fund in writing of such fact and it acknowledges that it understands the risks, including, specifically the tax risks, if any, associated with its investment in the Fund.
- (jj) If the Investor will enter into a swap, structured note or other derivative instrument, the return from which is based in whole or in part on the return of the Fund (the “Swap”), with a third party (a “Third Party”), the Investor represents and warrants that with respect to a Third Party entering into a Swap: (i) the Third Party is authorized under its constitutional documents (e.g., certificate of incorporation, by-laws, partnership agreement or trust agreement) and applicable law (including U.S. and non-U.S. AML laws and regulations) to enter into the Swap and would also be so authorized to invest directly into the Fund; (ii) the Third Party has received and reviewed a copy of the Memorandum, this Subscription Form and the Articles; (iii) the Third Party acknowledges that the Fund and its affiliates are not responsible for the legality, suitability or tax consequences of the Swap and that the Investor is not an agent of the Fund; and (iv) the Third Party is: (x) an “eligible contract participant” as defined under the U.S. Commodity Exchange Act, as amended and a “Qualified Eligible Person” under the CFTC rules; and (y) a non-U.S. Person; and (z) is eligible to receive “new issues” because it is not a restricted person as contemplated under the rules of the Financial Industry Regulatory Authority, Inc. Nothing herein constitutes an agreement or statement by the Fund as to the legality of a Swap or the suitability of a Swap for the Third Party.

- 3 *Reliance.* The Investor acknowledges that its representations, warranties, acknowledgments and agreements in this Subscription Form will be relied upon by the Directors and the Administrator in determining, among other things, its suitability as a purchaser of Participating Shares. The Investor agrees to provide, if requested, any additional information that may reasonably be required to determine the eligibility of the Investor to purchase Participating Shares.
- 4 *Further Advice and Assurances.* All information which the Investor has provided to the Fund, including the information in this Subscription Form, is true, correct and complete as of the date hereof, and the Investor agrees to notify the Fund immediately if any representation, warranty or information contained in this Subscription Form, becomes untrue at any time. The Investor agrees to provide such information and execute and deliver such documents regarding itself and all of its beneficial owners, and any Beneficial Owners (as applicable), as the Fund or the Administrator may reasonably request from time to time to verify the accuracy of the Investor's representations and warranties herein or to comply with provisions of the Memorandum, the Articles or any law, rule or regulation to which the Fund may be subject, including compliance with AML laws and regulations. The Investor irrevocably authorises the Fund and/or the Administrator to disclose, at any time, any information held by the Fund or Administrator in relation to the Investor or his holding to the Investment Manager or any affiliate of the Administrator or the Investment Manager.
- 5 *Indemnity.* To the maximum extent permitted by law, the Investor agrees to indemnify, defend and hold harmless the Fund, the Partnership Representative and its Designated Individual (as defined in Section 6223 of the Code), the Administrator, the Investment Manager and each of their respective subsidiaries, affiliates, directors and other officers, shareholders, servants, employees, agents and permitted delegates and sub-delegates and each Participating Shareholder (the "**Indemnified Persons**", and each individually an "**Indemnified Person**") from and against any loss, damage or liability due to or arising out of or in connection with: (i) a breach of any representation, warranty or agreement of the Investor contained in this Subscription Form or in any other document provided by the Investor to the Fund, the Investment Manager, the Administrator or any of their affiliates in connection with the Investor's investment in Participating Shares, (ii) the sale or distribution of the Participating Shares by the Investor in violation of any applicable law, or (iii) the Fund and/or the Administrator accepting, executing or acting upon this Subscription Form or other instructions received from, or on behalf of, the Investor. Notwithstanding any provision of this Subscription Form, the Investor does not waive any rights granted to it under applicable securities laws. The Investor hereby agrees to indemnify, defend, and hold harmless the Fund and the Partnership Representative and any of their Affiliates, against any taxes which the Fund may become subject to as a result of any adjustment to taxable income, gain, loss, deduction or credit for any taxable year of the Fund (whether pursuant to a tax audit or otherwise) to the extent such taxes (including any interest and penalties) are attributable to the Investor. The Fund, at its option, may (i) require the Investor to reimburse the Fund for the amount of such taxes (including interest and penalties) properly attributable to the Investor or (ii) reduce any subsequent distributions to the Investor by the amount of such taxes (including interest and penalties) properly attributable to the Investor. In the event of any claimed over-assessment of taxes against you, the Investor shall be limited to an action against the applicable jurisdiction and not against the Fund or any Participating Shareholder. The indemnification obligations provided herein shall survive the execution and delivery of this Subscription Form, any investigation at any time made by the Fund and the issue and sale of Participating Shares and shall be in addition to any liability the Investor may otherwise have. Any rights in this Subscription Form granted in favour of a party not a party hereto ("**Third Party**") are hereby held in trust by the Fund for the benefit of such Third Party. A Person who is not a party to this Subscription Form may not, in its own right or otherwise, enforce any term of this Subscription Form except that each Indemnified Person may in its own right enforce this Section 5 and any other rights granted to it pursuant to this Subscription Form and each AEOI Indemnified Person (defined below) may in its own right enforce Section 6, in each case subject to and in accordance with the provisions of the Cayman Islands Contracts (Rights of Third Parties)

Act (as amended) (the "**Contracts Act**"). Notwithstanding any term of this Subscription Form, the consent of or notice to any person who is not a party to this Subscription Form shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under this Subscription Form at any time.

- 6 In addition to the indemnity the Investor provides above, the Investor hereby indemnifies the Fund, the Directors, the Administrator, and the Investment Manager, and each of their respective principals, members, managers, officers, directors, stockholders, employees and agents (the "**AEOI Indemnified Persons**", and each individually an "**AEOI Indemnified Person**") and holds them harmless from and against any AEOI related liability, action, proceeding, claim, demand, costs, damages, expenses (including any legal expenses), defence costs (including, without limitation, costs of appeals or counterclaims), penalties or taxes whatsoever which the AEOI Indemnified Persons may incur as a result of any action or inaction (directly or indirectly) by the Investor (or any related person) described in this Section 6. This indemnification shall survive the Investor's death or disposition of its Participating Shares in the Fund.

A Person who is not a party to this Subscription Form may not, in its own right or otherwise, enforce any term of this Subscription Form except that each Indemnified Person may in its own right enforce Section 5 and any other rights granted to it pursuant to this Subscription Form and each AEOI Indemnified Person may in its own right enforce this Section 6, in each case subject to and in accordance with the provisions of the Contracts Act.

7 *Other Agreements.*

- (a) The Investor's subscription for Participating Shares contained in this Subscription Form may be accepted or rejected, in whole or in part, by the Directors or their duly appointed agents in their sole and absolute discretion. No subscription shall be accepted or deemed to be accepted until the Investor has been admitted as a Participating Shareholder in the Fund; such admission shall be deemed an acceptance of this Subscription Form by the Directors or their duly appointed agents for all purposes. If the Fund rejects, in whole or in part, an application for Participating Shares, the Fund shall, in the case of a cash subscription, refund the full amount of the funds tendered, or excess in respect of a scaled down subscription, as soon as reasonably practicable, without interest, to the bank account from which the subscription monies were originally remitted.
- (b) No federal or state authority has made a finding or determination as to the fairness for investment of the Participating Shares and no federal or state authority has recommended or endorsed or will recommend or endorse this offering.
- (c) The Investor shall not take any action to present a petition or commence any case, proceeding, proposal or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, arrangement in the nature of insolvency proceedings, adjustment, winding-up, liquidation, dissolution, composition or analogous relief with respect to the Fund or the debts of the Fund unless and until a debt is immediately due and payable by the Fund to the Investor.

8 *Payment of Subscription.*

- (a) The Investor shall pay the amount of the Investor's subscription hereunder by wire transfer to the account set forth below no later than the close of 5:00pm (Sydney time) three (3) Business Days prior to the relevant Subscription Day (or such earlier or later date and time as determined by the Directors in their sole discretion), or make an in kind payment acceptable to the Fund in its sole discretion.

- (b) Subject to the Fund holding any requisite license under Virtual Asset (Service Providers) Act (as Revised) ("VASP"), Redemption proceeds shall be distributed to the holder of the Participating Shares in the same asset or currency as the asset or currency in which the subscription proceeds were paid by the subscriber for the relevant Participating Shares. If redemptions of Participating Shares later require registration or licensing of the Fund in the Cayman Islands under VASP, the redemption payment in respect of such redemption may be required to be delayed until such registration or licensing has been obtained from the Cayman Islands Monetary Authority.
- (c) Wire transfer payments shall be made to the following account, (with the Investor's name inserted as the 'Reference' below):

USD Subscriptions

Beneficiary Bank Name:	ANZ Banking Group Limited
Beneficiary Bank Address:	388 Collins St Melbourne, VIC Australia
Beneficiary Bank SWIFT:	ANZBAU3M
Beneficiary Account Name:	GCC FLAGSHIP OFFSHORE FUND
Beneficiary BSB Number:	012052
Beneficiary Account Number:	939702USD00001
Reference:	[Investor Name]

All wires should be effected by SWIFT. Please instruct the Investor's bank to remit payment in full and DO NOT DEDUCT CHARGES from the amount to be invested. Transfer/wire charges should be paid separately by the Investor to ensure the amount the Investor wishes to invest is as per the amount stated in Subscription Form.

- (d) **Please note that cleared Funds must be received by the Administrator no later than the close of 5:00pm (Sydney time) three (3) Business Days prior to the relevant Subscription Day.**

Please note: Funds must be transferred from a bank account in the name of the Investor(s) as appears in the registration details on the relevant Subscription Form. The Investor is to provide the payment record (e.g. wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing transfer is remitted from the bank account as stated on this Subscription Form to the Administrator.

- (e) The Investor acknowledges that, due to anti-money laundering, counter-terrorist financing and counter-proliferation financing requirements, including the Proceeds of Crime Act (as amended) of the Cayman Islands, the Anti-Money Laundering Regulations (as amended) of the Cayman Islands and the Guidance Notes issued pursuant thereto, the Administrator, the Fund, the Investment Manager and each of their respective subsidiaries, affiliates, directors and officers, shareholders, servants, employees, agents and permitted delegates and sub-delegates (each an **"Authorized Party"**) may require further identification of the Investor and/or source of funds or wealth information (as applicable) before this subscription may be processed and from time to time thereafter. By way of example, an individual may be required to produce a copy of a passport duly certified by a public authority such as a notary public, the police or the ambassador in his country of residence, together with evidence of his address such as a utility bill or bank statement. In the case of corporate Investors this may

require production of a certified copy of the certificate of incorporation (and any change of name) and/or the memorandum and articles of association (or equivalent), and of the names and residential and business addresses of all directors and beneficial owners. The Authorized Parties shall be held harmless and indemnified by the Investor against any loss arising from the delay and/or failure to process this subscription if such information as has been requested from the Investor has not been provided by the Investor. The Investor further acknowledges that the Administrator is required to comply with anti-money laundering, counter-terrorist financing, counter-proliferation financing and sanctions laws, regulations, notices and guidelines. The Fund may, without the consent of any person, take such action as it determines in its discretion to be necessary or advisable to comply with any anti-money laundering, or counterterrorist financing, counter-proliferation financing or sanctions laws, rules, regulations, directives or special measures.

- (f) The Investor understands and acknowledges that trade confirmations will be sent to it upon approval of a subscription application as soon as practicable after the relevant Subscription Day, setting out details of the Participating Shares that it has subscribed for. The Investor further understands and acknowledges that if it does not receive a trade confirmation, it is the Investor's responsibility to contact the Administrator to ascertain the status of its subscription and that the Investor cannot assume its successful subscription until it receives a trade confirmation from the Administrator (on behalf of the Fund).

9 *Provision of information by Fund by electronic means (including without limitation reports, confirmations and communications)*

The Investor hereby agrees and provides its consent to have the Fund, the Investment Manager, the Directors and Administrator electronically deliver Account Communications. "**Account Communications**" means all current and future account statements; Memorandum (including all supplements and amendments thereto); notices (including privacy notices); letters to investors; annual audited financial statements; regulatory communications and other information, documents, data and records regarding the Investor's investment in the Fund. Electronic communication by the Fund, the Investment Manager, the Directors and Administrator includes email delivery as well as electronically making available to the Investor Account Communications on the Fund's, the Investment Manager's and/or the Administrator's Internet site, if/as applicable. It is the Investor's affirmative obligation to notify the Fund in writing if its email address listed on the Investor Questionnaire Section changes.

The Investor may revoke or restrict its consent to electronic delivery of Account Communications at any time by notifying the Fund, in writing, of the Investor's intention to do so.

The Investor acknowledges that the delivery of Account Communications by electronic means involves inherent risks and is not a secure means of delivery and acknowledge, agrees and accepts that neither the Fund, the Investment Manager, the Directors nor the Administrator will be liable for any interception of Account Communications or any loss incurred by the Investor due to the interception of Account Communications. The Investor should note that no additional charge for electronic delivery will be assessed, but the Investor may incur charges from the Investor's Internet service provider or other Internet access provider. In addition, there are risks, such as systems outages, that are associated with electronic delivery.

The Investor hereby authorizes and instructs the Fund and the Administrator to accept and execute any instruction, notice, consent or other request (collectively, "**Instructions**") in respect of the interests to which this Subscription Form relates given by the Investor in written form submitted by electronic means. The Investor agrees to keep each of the Fund and the Administrator indemnified against any loss of any nature whatsoever arising to

any of them as a result of any of them acting upon Instructions submitted by electronic means.

At discretion of the Directors, the Fund may accept the signing of the subscription and/or redemption documents via secured digital transaction management platforms (for example, DocuSign).

If the Investor elects at any time to provide an instruction to the Fund or the Administrator on its behalf (including instructions relating to subscription, redemption/withdrawal, transfer, contact updates or otherwise) using electronic or digital signature technology ("**E-signature**"), whether it is a computer generated signature, an electronic copy of the Investor's true ink signature or otherwise, the Investor authorizes and instructs the Administrator, the Fund and its agents to accept and execute any and all such instructions which are provided using an E-signature. The Investor acknowledges and agrees that any instructions provided to the Fund or the Administrator on its behalf using an E-signature shall be treated by the Fund and the Administrator as valid and binding as the Investor's true ink signature. If instructions are provided by the Investor at any time using an E-signature, the Investor agrees to keep each of the Fund and the Administrator indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon instructions provided using an E-signature.

Neither the Fund nor the Administrator accepts any responsibility for any loss arising from the non-receipt or illegibility of the Subscription Form sent to them, or for any loss caused by or as a result of any action taken in connection with email or other electronic instructions believed in good faith to have originated from properly authorised persons. If a Subscription Form is signed via secured digital transaction management platforms and subsequently sent by email or other electronic methods outlined in the Subscription Form, the original is not required unless requested by the Fund and/or the Administrator.

Notwithstanding the method of communication, the Directors and/or the Administrator reserve the right to ask for the production of original documents or other information to authenticate the communication.

The Administrator will generally acknowledge receipt of any subscription, redemption or transfer request on behalf of the Fund, and in the event no acknowledgement is received from the Administrator within three (3) Business Days of submitting the request, the prospective investor or Shareholder, as the case may be, should assume that the transaction request has not been received and they should contact the Administrator to ascertain the status of their request.

Sections 8 and 19(3) of the Electronic Transactions Act (as amended) of the Cayman Islands ("**ETA**") shall not apply to this Subscription Form. Any signature on the signature pages of this Subscription Form may be an original or electronically transmitted signature, including portable document format (PDF) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., www.docusign.com) and the parties to this Subscription Form shall be entitled to rely on any such electronic signature for the purposes of the ETA and, if the signed Subscription Form is sent by email, treat such document as delivered on the same day as transmitted, or if the date of transmission is not a working day, the next working day, without further acknowledgement from the intended recipient.

The Investor acknowledges and agrees that the Administrator, the Fund and its agents may rely conclusively upon and shall incur no liability whatsoever including, without limitation, any losses (whether direct, indirect, consequential, in contract, tort, or otherwise) arising in respect of any action taken or omitted to be taken upon any instructions provided using an E-signature believed in good faith to be genuine or to be signed by properly authorized persons on behalf of the Investor. The foregoing shall not obligate the Fund or the Administrator to process instructions executed by E-signature. The Fund and the Administrator may decline to act on any E-signature instruction in their absolute discretion, and intend to do so particularly in circumstances where the Fund or

the Administrator are unable to verify whether an instruction has been provided by a party authorized to give instructions on behalf of the Investor. If any instruction is submitted by the Investor and not acknowledged by the Fund or Administrator, it is the Investor's obligation to contact the Fund or the Administrator to confirm receipt.

The Investor acknowledges and agrees that any notations, alterations, strike-outs, addenda, inserts or verbiage purporting to amend the terms of this Subscription Form shall not be effective unless explicitly agreed to by the Fund or its agents. Absent explicit agreement, the issuance of a trade confirmation or contract note shall not be construed as the Fund's acceptance or agreement to any such purported amendments.

10 *Withholding*

The Investor shall promptly take such action, including, without limitation, providing and periodically updating information (which may include, among other things, the names, addresses and taxpayer identification numbers of the Investor's direct and indirect U.S. beneficial owners), that the Fund or the Investment Manager, in its sole discretion, reasonably determines is necessary for the Fund to reduce or eliminate withholding taxes under Sections 1471-1474 of the Code. The Investor acknowledges that if it fails to timely take such action, it shall be subject to a 30% withholding tax with respect to its share of any payment attributable to actual and deemed U.S. investments of the Fund, and that the Fund may take any action in relation to the Investor's Participating Shares or redemption proceeds to ensure that such withholding is economically borne by the Investor. If the Investor is a "foreign financial institution" within the meaning of Section 1471(d)(4) of the Code, the Investor agrees that it shall not delegate any withholding responsibility pursuant to Section 1471(b)(3) of the Code to the Fund.

11 *Agency Cross Transactions*

The Investment Manager or its affiliates (each, a "**GCQ Affiliate**") may engage in "agency cross transactions" as defined in Rule 206(3)-2 ("**Agency Cross Transactions**") promulgated by the SEC under the U.S. Advisers Act, in which any GCQ Affiliate acts as a broker for both the Investor or the Fund and for another person on the other side of the transaction. The Investor understands and agrees that such GCQ Affiliate may receive commissions from, and have a potentially conflicting division of loyalties and responsibilities regarding, both parties to such Agency Cross Transactions. THIS CONSENT, AS TO AGENCY CROSS TRANSACTIONS EFFECTED ON YOUR BEHALF, MAY BE REVOKED AT ANY TIME BY WRITTEN NOTICE FROM YOU TO SUCH GCQ AFFILIATE. As to Agency Cross Transactions effected on behalf of the Fund, such consent may be revoked at any time by written notice to the Investment Manager by the vote of the Participating Shareholders in accordance with the terms and conditions of the constituent documents of the Fund.

12 *Form W-8*

As appropriate, the Investor represents, warrants and agrees (for the benefit of the Fund and of any person who participated in the offer or sale of its Participating Shares) that the Investor will provide in a timely manner a properly completed United States Internal Revenue Service Tax Form W-8BEN, W-8BEN-E, W-8IMY, W-8EXP or W-8ECI (each, a foreign person certificate) and to the extent the Investor has provided a W-8IMY, the Investor represents, warrants and agrees that it will provide properly completed withholding certificates for its beneficial owners. The Investor shall (a) promptly inform the Fund of any change in such information and (b) furnish to the Fund a new properly completed and executed IRS Form W-8 (and any accompanying required documentation), as applicable, as may be requested from time to time by the Fund and as may be required under the IRS instructions to such forms, the Code, any applicable Regulations adopted by the U.S. Department of Treasury, intergovernmental agreements or tax treaties. In the event that the Investor fails to provide any such information, the Fund, the Portfolio, the Investment Manager and their respective direct or indirect officers, Directors, employees, agents, service providers and their affiliates shall have no

obligation or liability to the Investor with respect to any United States tax matters or obligations which may be assessed against the Investor or its beneficial owners. The Investor expressly acknowledges that such tax forms and withholding information may be provided to any withholding agent that has control, receipt or custody of the income of which the Investor is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the Investor is the beneficial owner. In addition, the Investor consents to the use of any information provided by the Investor for purposes of complying with any applicable tax, tax withholding, tax reporting or tax disclosure law (including but not limited to Sections 1471-1474 of the Code) regulation, judicial process, treaty, administrative process or pronouncement or intergovernmental agreement.

13 *Miscellaneous.*

This Subscription Form is not assignable by the Investor without the consent of the Fund. The representations and warranties made by the Investor in this Subscription Form shall survive the closing of the transactions contemplated hereby and any investigation made by the Fund. The Fund will use reasonable efforts to keep the information provided herein strictly confidential. The attached Investor Questionnaire is an integral part of this Subscription Form and shall be deemed incorporated by reference herein. This Subscription Form, the Memorandum and any side letters contain the entire agreement of the parties with respect to the investment in the Fund, and there are no representations, covenants or other agreements except as stated or referred to herein. This Subscription Form may be executed in one or more counterparts sent by facsimile, email or other electronic means, all of which together shall constitute one instrument. Notwithstanding the place where this Subscription Form may be executed by any of the parties, the parties expressly agree that all terms and provisions hereof shall be governed by and construed in accordance with the laws of the Cayman Islands. The Investor acknowledges that the Fund, the Administrator and/or the Investment Manager may disclose to each other, to any other service provider to the Fund or to any regulatory body in any applicable jurisdiction copies of the Investor's subscription form and any information concerning the Investor provided by the Investor to the Fund, the Administrator and/or the Investment Manager and 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.

NOTES

Investors are required to provide certain supplemental documentation in connection with this subscription including as per Exhibit E.

IN WITNESS WHEREOF, the Investor has executed this Subscription Form as a deed on the date set forth below.

Amount of Subscription: USD_____	Class of Shares: Class_____
-------------------------------------	--------------------------------

INDIVIDUAL INVESTOR:

(Print Name)

(Signature)

WITNESS:

(Print Name)

(Signature)

JOINT INVESTOR:

(Print Name)

(Signature)

WITNESS:

(Print Name)

(Signature)

PARTNERSHIP, CORPORATION, TRUST, CUSTODIAL ACCOUNT, OTHER ENTITY:

(Print Name of Entity)

(Signature)

(Print Name)

(Signature)

(Print Name)

(Title)

(Title)

WITNESS:

WITNESS:

(Print Name)

(Print Name)

(Signature)

(Signature)

EXHIBIT A

INVESTOR SUITABILITY QUESTIONNAIRE

A. General Information:

(In the case of Joint Applicant, attach additional pages)

Print Full Name of Investor: _____

Occupation/Principal Business Activities: _____

Source of Subscription Funds: _____

Source of Wealth: _____

1 Address and Contact Person
for Notices: _____

Attention: _____

2 Telephone Number: _____

3 Email: _____

The Investor acknowledges that any communications received by email or other electronic means may not be as secure as communications transmitted by mail or facsimile and accepts responsibility for any risks associated with email or other electronic transmission of information.

4 Permanent Address/Registered Address (if different from above):

5 Date of Birth: _____

6 Nationality: _____

7 The Investor has received the Memorandum in the following country:

8 The Investor has signed the Subscription Form in the following country:

B Supplemental Data for Entities:

1 Legal form of entity (corporation, partnership, trust, etc.): _____

2 Jurisdiction of organization: _____

3 Date of incorporation/formation: _____

4 Is the Investor a regulated institution that is subject to legal or regulatory restriction or limitations on the nature of its investments (such as a bank or an insurance company)?

☐ Yes

☐ No

If the answer to the above question is "Yes", please contact the Fund for additional information that will be required.

5 If the Investor has a taxable year that ends other than on December 31, please indicate such taxable year end: _____.

C. The Investor hereby warrants and represents that:

(Please initial one and complete blanks)

____ 1. If the Investor is an endowment, a foundation, a corporation,
Initial a partnership, a limited liability company, a trust or other legal entity, it is organized under the laws of:

_____ and has its principal place of business in:

____ 2. If beneficial ownership of the Investor is held by an individual
Initial (or an individual retirement account; Keogh plan, or other self-directed defined contribution plan), such individual is of legal age and is a resident of:

D. The Investor represents that it is (please check all applicable boxes):

☐ not a Benefit Plan Investor* (Code: NBPI);

* A "Benefit Plan Investor" is (i) any plan subject to Title I of ERISA (e.g., U.S. corporate plans), (ii) any plan subject to Section 4975 of the Code (e.g., IRAs) and (iii) any passive investment fund whose underlying assets include "plan assets" (generally because plans (described in (i) or (ii)) own 25% or more of a class of the investment fund's equity interests). Any entity that is a Benefit Plan Investor by virtue of (iii) above should check B.3 below.

E. If the Investor is an insurance company, please certify to either 1 or 2 below:

1. ☐ The Investor is an insurance company investing the assets of its general account (or the assets of a wholly owned subsidiary of its general account) in the Partnership but none of the underlying assets of the Investor's general account constitute "plan assets" within the meaning of Section 401(c) of ERISA; or

2. ☐ The Investor is an insurance company investing the assets of its general account (or the assets of a wholly owned subsidiary of its general account) in the Partnership and the percentage of the underlying assets of the Investor's general account constitutes "plan assets" within the meaning of Section 401(c) of ERISA is not more than ____%. (Code: E-ICGA):

The Investor agrees to promptly notify the Administrator in writing if there is a change in the percentage as set forth above and at such time or times as the Fund and/or the Administrator may request.

F. Person(s) or affiliate(s) with control over assets/providing investment advice

If the Investor is not a Benefit Plan Investor, please indicate whether the Investor is (i) a person (including an entity) who has discretionary authority or control with respect to the assets of the Fund or (ii) a person (including an entity) who provides investment advice for a fee (direct or indirect) with respect to such assets, or an "affiliate" of any such person described in (i) and/or (ii). For purposes of this representation, an "affiliate" is any person controlling, controlled by or under common control with the Fund, the Directors or any of the Fund's investment advisers (including the Investment Manager), including by reason of having the power to exercise a controlling influence over the management or policies of the Fund or its investment adviser(s).

Yes: ____ (Code: IM&A)

No: ____

G. The Investor ____ (is) ____ (is not) (please initial one) part of a guaranteed, leveraged, structured or indexed product.

If the Investor is part of such a product, please describe: _____

H. The Investor has received the Memorandum outside the U.S. in the following country: _____

I. The Investor has signed the Subscription Form outside the U.S. in the following country: _____

J. If the Investor is an entity that has U.S. owners, please complete the following:

1. Is the Investor an entity organized principally for passive investment, such as a pool, investment company or other similar entity (other than a pension plan for the employees, officers or principals of an entity organized and with its principal place of business outside the United States)? **(please check one)** Yes____ No____
2. If yes, do units of participation in the entity that are held by U.S. persons who are not "qualified eligible persons" as defined in the Commodity Futures Trading Commission ("CFTC") Rule 4.7 represent in the aggregate 10% or more of the beneficial interest in the entity, or was such entity formed principally for the purpose of facilitating investment by U.S. persons in a pool with respect to which the operator is exempt from certain requirements of Part 4 of the regulations of the CFTC by virtue of its participants being non-U.S. persons?

(please check one) Yes____ No____

If the Investor checked "yes" to paragraph J(2) above, the Investor must be able to represent to one of the following: (please initial one)

1. *Initial* The Investor has total assets in excess of US\$5,000,000 and was not formed for the specific purpose of acquiring the securities offered; or
2. *Initial* Each of the Investor's equity owners is an accredited investor for any of the following reasons:
- (a) The equity owner of the Investor has an individual net worth⁴, or joint net worth with his or her spouse, in excess of US\$1,000,000;
- (b) The equity owner of the Investor has individual income (exclusive of any income attributable to his or her spouse) of more than US\$200,000 in each of the past two years, or joint income with his or her spouse of more than US\$300,000 in each of those years, and reasonably expects to reach the same income level in the current year⁵; or
- (c) The equity owner of the Investor is an entity with total assets in excess of US\$5,000,000 and was not formed for the specific purpose of acquiring the securities offered.

K. The Investor _____ (is) _____ (is not) (please initial one) an investment fund registered as an investment company (a "**Registered Fund**") under the U.S. Company Act, or an affiliate of a Registered Fund, or a person controlling, controlled by or under common control with a Registered Fund.

L. Is the Investor registered with the CFTC and a member of the U.S. National Futures Association (the "**NFA**")?

☐ Yes ☐ No

If the above question was answered "yes," please indicate below the capacity in which the Investor is registered with the CFTC (e.g., commodity pool operator, commodity trading advisor, futures commission merchant, etc.) and the Investor's I.D. number with the NFA.

Capacity or capacities in which registered with the CFTC:

⁴ As used herein, "net worth" means the excess of Investor's total assets at fair market value (other than the value of the Investor's primary residence) over the Investor's total liabilities, except that indebtedness secured by the primary residence may be excluded from total liabilities up to the fair market value of the property. (Note that the following will be considered a liability and must be deducted in calculating net worth: (i) indebtedness secured by the primary residence in excess of its fair market value; and (ii) the amount of such indebtedness outstanding at the time of the sale of securities exceeds the amount outstanding 60 days prior to such sale, other than as a result of the acquisition of the primary residence).

⁵ For purposes of this Subscription Form, individual income means adjusted gross income, as reported for federal income tax purposes, less any income attributable to a spouse or to property owned by a spouse, increased by the following amounts (but not including any amounts attributable to a spouse or to property owned by a spouse): (i) the amount of any tax-exempt interest income under Section 103 of the Code received; (ii) the amount of losses claimed as a limited partner in a limited partnership as reported on Schedule E of Form 1040; (iii) any deduction claimed for depletion under Section 611 *et seq.* of the Code; (iv) amounts contributed to an Individual Retirement Account (as defined in the Code) or Keogh retirement plan; (v) alimony paid; and (vi) any elective contributions to a cash or deferred arrangement under Section 401(k) of the Code.

NFA I.D. number: _____

If the above question was answered "No," please indicate which of the following apply to the Investor:

- 14 ☐ The Investor is not a commodity pool⁶ within the meaning of the CEA, and no individual or entity who manages the Investor or makes investment decisions for the Investor is subject to regulation under the CEA or otherwise required to be a member of the NFA.
- 15 ☐ The Investor is not a member of the NFA, but is exempt from the prohibitions of Article 1101 of the NFA Bylaws by resolution of the Board of Directors of the NFA.
- 16 ☐ The Investor is a commodity pool, but its general partner, managing member or other person who operates the Investor and/or makes investment decisions for the Investor is not required to register as a commodity pool operator pursuant to CFTC Rule 4.5.
- 17 ☐ The Investor is a commodity pool, but its general partner, managing member or other person who operates the Investor and/or makes investment decisions for Investor is not required to register as a commodity pool operator pursuant to an exclusion in CFTC Rule 4.13.
- 18 ☐ The Investor is a commodity pool, but its general partner, managing member or other person who operates the Investor and/or makes investment decisions for the Investor is not required to register as a commodity pool operator because (i) the Investor is not a U.S. Person and has not obtained, directly or indirectly, any of the funds used by the Investor to effect the purchase of Participating Shares from U.S. Persons and (ii) neither the Investor nor such general partner, managing member or another person who operates the Investor conducts any activities which would require the registration of the Investor or such person with the CFTC and the NFA.
- 19 ☐ The Investor is a commodity pool, but its general partner, managing member or other person who operates the Investor and/or makes investment decisions for the Investor is not required to register as a commodity pool operator because of the following exemption or exclusion (please specify):

M. Is the Investor subject to the Freedom of Information Act, 5 U.S.C. § 552 ("FOIA"), any state public records access laws, any state or other jurisdiction's laws similar in intent or effect to FOIA, or any other similar statutory or legal right that might result in the disclosure of confidential information relating to the Fund?

☐ Yes ☐ No

If the question above was answered "Yes," please indicate the relevant laws to which the Investor is subject and provide any additional explanatory information in the space below:

⁶ A "commodity pool" is an entity or arrangement in which funds, securities or property contributed by two or more persons are combined for the purpose of trading, directly or indirectly, in futures contracts, commodity options or swaps, or investing in another commodity pool.

N. Is the Investor a fund of funds⁷?

☐ Yes ☐ No

O. The Investor _____ (is) _____ (is not) (please initial one) a government entity.

P. If the Investor is acting as trustee, custodian or nominee for a beneficial owner that is a government entity, please provide the name of the government entity⁸:

Q. If the Investor is a government entity, or is acting as trustee, custodian or nominee for a beneficial owner that is a government entity, the Investor hereby certifies that:

Initial other than Rule 206(4)-5 promulgated under the U.S. Advisers Act, no "pay to play" or other similar compliance obligations would be imposed on the Fund, the Investment Manager or their affiliates in connection with the Investor's subscription.

If the Investor cannot make such certification, indicate in the space below all other "pay to play" laws, rules or guidelines the Fund, the Investment Manager or their affiliates would be subject to in connection with the Investor's subscription:

R. For purposes of Rule 506(d) under the U.S. Securities Act, the Investor hereby confirms that such Investor (i) _____ (is) _____ (is not) part of a "group" or "entity" (including the Investor and its associates and including corporations, partnerships, limited liability companies, trusts, associations and other such entities) that owns beneficially 20% or more of the Fund's outstanding voting equity securities, calculated on the basis of voting power, and/or (ii) _____ (does) _____ (does not) have a voting trust or similar agreement or arrangement (including the duration of the agreement or trust, the names and addresses of the voting trustees and their voting rights and other powers) under which 20% or more of the Fund's outstanding voting equity securities, calculated on the basis of voting power, is held or is to be held by other investors and/or prospective investors. Beneficial ownership includes the power or shared power, to vote or dispose of equity interests in the Fund.

If yes, please provide the name(s) of the group(s) or entity(ies):

⁷ "Fund of funds" means any private fund that invests 10% or more of its total assets in other pooled investment vehicles, whether or not they are also private funds or U.S. registered investment companies. "Private fund" means any issuer that would be an investment company as defined in Section 3 of the U.S. Company Act but for Section 3(c)(1) or 3(c)(7) of the U.S. Company Act.

⁸ For these purposes, "government entity" means any U.S. state (including any U.S. state, the District of Columbia, Puerto Rico, the Virgin Islands or any other possession of the United States) or political subdivision of a state, including: (i) any agency, authority, or instrumentality of the state or political subdivision; (ii) a pool of assets sponsored or established by the state or political subdivision or any agency, authority or instrumentality thereof, including, but not limited to a "defined benefit plan", as defined in Section 414(j) of the Code, or a state general fund; (iii) a plan or program of a government entity; and (iv) officers, agents, or employees of the state or political subdivision or any agency, authority or instrumentality thereof, acting in their official capacity.

and/or voting trust(s) or similar agreement(s):

The Investment Manager, in its sole discretion, may request the Investor to complete additional documentation to satisfy the requirements of Rule 506(d).

Further, should the information provided above change at any time, Investor shall promptly notify the Investment Manager of such change and comply in all respects with any requests by the Investment Manager to complete and execute any additional documentation required to comply with Rule 506(d).

S. Related Parties and Nominee Investors:

Will any other person or persons have a beneficial interest in the Participating Shares to be acquired hereunder, other than as a shareholder, partner or other beneficial owner of equity interests in the Investor (note that Investors that are nominees must check "Yes" and will be required to make additional representations to be provided by the Fund)?

☐ Yes

☐ No

If the question above was answered "Yes", the Investor must (i) contact the Fund for additional information that may be required and (ii) make the following representation and covenant by executing in the space below:

"The Investor agrees that for purposes of the representations in the Subscription Form the Investor shall be deemed to be each person (an "**Account Party**") for whose account the Investor is acting in purchasing and holding Participating Shares and, where applicable, shall also be deemed to include the Investor. Furthermore, the Investor represents and agrees that each of the existing and any new Account Parties (including any transferees thereof) shall be able to make the same representations and the Investor shall ensure that each Account Party shall continue to fulfil such requirement."

PARTNERSHIP, CORPORATION, TRUST, CUSTODIAL ACCOUNT OR OTHER ENTITY:

(Name of Entity)

(Signature)

(Print Name and Title)

If the Investor is unable to make the foregoing representation, please contact the Administrator.

T. Authorized Signatories

The Investor represents that it will be bound by the persons listed below each of whom is authorized to bind the Investor in connection with the Investor's investment in the Fund. The Investor acknowledges that, unless the Fund receives prior notice in writing from the

Investor, the Fund will be authorized to rely on the signature of any of the persons listed below with respect to the Investor's investment.

Name:
Title:

Name:
Title:

Name:
Title:

Name:
Title:

Name:
Title:

Name:
Title:

Name:
Title:

Name:
Title:

U. Wiring Bank Information for any Payments by the Fund to the Investors

Please furnish the information requested below in respect of the Investor's bank account into which any amounts payable by the Fund to the Investor will be remitted, including any distributions or redemption proceeds. Investors should note that payments from the Fund to an Investor will only be made to the original account in the name of the Investor from which the subscription proceeds derived as provided in **Exhibit E** or, upon approval of the Directors, to another account in the name of the Investor:

Full name of the correspondent bank:

1 Location/address of the correspondent bank: _____
(city/state)

2 ABA #/BSB #: _____

3 SWIFT Code: _____

4 Account Name: _____

5 Account Number: _____

6 Reference Name: _____

Note: In order to facilitate prompt and accurate crediting of subscription payments the funds for the subscription must be transferred from a bank or financial institution account in the name of the Investor(s).

The Investor understands that the foregoing information will be relied upon by the Fund for the purpose of determining the eligibility of the Investor to purchase Participating Shares. The Investor agrees to provide, if requested, any additional information that may be reasonably required to substantiate the Investor's status as a qualified eligible person or to otherwise determine the eligibility of the Investor to purchase or hold Participating Shares. To the maximum extent permitted by law, the Investor agrees to indemnify and hold harmless the Fund, the Administrator, the Investment Manager and each of their respective subsidiaries, affiliates, directors and officers, shareholders, servants, employees, agents and permitted delegates and sub-delegates and each Participating

Shareholder from and against any loss, damage or liability due to or arising out of a breach of any representation, warranty or agreement of the Investor contained herein.

Signatures:

INDIVIDUAL INVESTOR:

JOINT INVESTOR (IF
APPLICABLE):

(Signature)

(Signature)

(Print Name and Title)

(Print Name and Title)

Date:_____

Date:_____

PARTNERSHIP, CORPORATION,
TRUST, CUSTODIAL ACCOUNT OR
OTHER ENTITY:

(Name of Entity)

(Signature)

(Print Name and Title)

Date:_____

EXHIBIT B

FORM PF INVESTOR TYPE CERTIFICATION

1. Please indicate below the capacity in which you are completing this Form PF Investor Type:
2.
 - ☐ Please check this box if the Investor is acting as trustee, agent, representative or nominee for a beneficial owner and check the category below that best describes the beneficial owner.
 - ☐ Please check this box if the Investor is acting on its own behalf in its capacity as a beneficial owner.
3. Indicate the one category below that best describes the Investor or the beneficial owner if the Investor is acting as trustee, agent, representative or nominee for such beneficial owner, whichever the case may be.

Please check one:

- ☐ Individual that is a United States person* (or a trust of such a person)
- ☐ Individual that is not a United States person* (or a trust of such a person)
- ☐ Broker-dealer
- ☐ Insurance company
- ☐ Investment company registered with the U.S. Securities and Exchange Commission
- ☐ Private fund**
- ☐ Non-profit
- ☐ Pension plan (other than a governmental pension plan)
- ☐ Banking or thrift institution (proprietary)
- ☐ State or municipal government entity*** (other than a governmental pension plan)
- ☐ State or municipal governmental pension plan
- ☐ Sovereign wealth fund and foreign official institution
- ☐ Investor is not a United States person* and about which the foregoing beneficial ownership information is not known and cannot reasonably be obtained because the beneficial interest is held through a chain involving one or more third party intermediaries
- ☐ Other; _____ please _____ specify:

* For purposes of Form PF, the term "United States person" has the meaning provided in Rule 203(m)-1 under the Advisers Act, which includes any natural person that is resident in the United States.

** For purposes of Form PF, the term "private fund" means any issuer that would be an investment company as defined in Section 3 of the Investment Company Act but for Section 3(c)(1) or 3(c)(7) of the Investment Company Act.

*** For purposes of Form PF, the term "government entity" means any U.S. state (including any U.S. state, the District of Columbia, Puerto Rico, the U.S. Virgin Islands or any other possession of the United States) or political subdivision of a state, including:

(i) any agency, authority or instrumentality of the state or political subdivision;
(ii) a plan or pool of assets controlled by the state or political subdivision or any agency, authority or instrumentality thereof;
and
(iii) any officer, agent, or employee of the state or political subdivision or any agency, authority or instrumentality thereof, acting in their official capacity

EXHIBIT C

BAD ACTOR QUESTIONNAIRE

ALL INVESTORS MUST COMPLETE THIS SECTION

1. Have you been convicted, within the past 10 years, of any felony or misdemeanor:
 - a. in connection with the purchase or sale of any security;
 - b. involving the making of any false filing with the U.S. Securities and Exchange Commission ("SEC"); or
 - c. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities?

☐ Yes ☐ No
2. Are you subject to any order, judgment or decree of any court of competent jurisdiction, entered within the past 5 years, restraining or enjoining you from engaging or continuing to engage in any conduct or practice:
 - a. in connection with the purchase or sale of any security;
 - b. involving the making of any false filing with the SEC; or
 - c. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities?

☐ Yes ☐ No
3. Are you subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission ("CFTC"); or the National Credit Union Administration ("NCUA"), that bars you from:
 - a. association with an entity regulated by such commission, authority, agency or officer;
 - b. engaging in the business of securities, insurance or banking; or
 - c. engaging in savings association or credit union activities?

☐ Yes ☐ No
4. Are you subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the CFTC; or the NCUA, that constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within the past 10 years?

☐ Yes ☐ No
5. Are you subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Securities Exchange Act of 1934, as amended ("Exchange Act"), or section 203(e) or (f) of the Investment Advisers Act of 1940, as amended ("Advisers Act"), that:

- a. suspends or revokes your registration as a broker, dealer, municipal securities dealer or investment adviser;
 - b. places limitations on your activities functions or operations; or
 - c. bars you from being associated with any entity or from participating in the offering of any penny stock?
- ☐ Yes ☐ No
6. Are you subject to an order of the SEC entered within the past 5 years ordering you to cease and desist from committing or causing a violation or future violation of:
- a. any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act of 1933, as amended ("Securities Act"), Section 10(b) of the Exchange Act and 17 CFR 240.10b-5, Section 15(c)(1) of the Exchange Act and Section 206(1) of the Advisers Act, or any other rule or regulation thereunder; or
 - b. Section 5 of the Securities Act?
- ☐ Yes ☐ No
7. Are you suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?
- ☐ Yes ☐ No
8. Have you filed (as a registrant or issuer), or been or been named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within the past 5 years, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or are you the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?
- ☐ Yes ☐ No
9. Are you subject to a United States Postal Service ("USPS") false representation order entered within the past 5 years or are you subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the USPS to constitute a scheme or device for obtaining money or property through the mail by means of false representations?
- ☐ Yes ☐ No

If you answer "yes" to any question, please provide details below. Attach additional pages as needed.

EXHIBIT D

Anti-Money Laundering Supplement for Subscription Documents

Applicants are required to provide certain supplemental documentation in connection with this subscription. Please note that the Fund, the Investment Manager and the Administrator reserve the right to request such further information as is necessary to verify the identity of the Applicant and the source of the payment/and the identity of the Applicant's beneficial owner(s), controlling person(s) or associate(s).

Note: Documents referred below must be provided in original form or certified true copies.

Subscriber Category	Requirements
Individuals	<ol style="list-style-type: none"> 1. Passport/Government Issued Photo ID/Driver's License bearing the photograph, full name, unique identification number, date of birth, nationality and bearer's signature (and name change document if applicable) 2. Residential address proof - utility bill (gas, electricity etc.), rent statement, property tax bill, mortgage statement, bank statement, official letter from the government. Must be less than 3 months old and display full name. P.O. Box mailing addresses and office mailing addresses are not acceptable. (Amounts paid or owed can be redacted. The original or direct receipt via e-mail from service provider can be provided for e-statements.) 3. Information on occupation and source of funds for investment (a statement on the subscription form or a signed letter will satisfy this requirement) 4. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form 5. In the case of an Authorised Signatory, provide in respect of each such Authorised Signatory, items 1 and 2 above, and provide documentary evidence authorising the appointment of such Authorised Signatory of the applicant with a specimen signature of such Authorised Signatory (e.g. Power of Attorney). <p>Note: Subscription money should come from a bank account only in the name of the investor. On an exceptional basis, when the subscription money for an individual is wired from the individual's joint bank account, the identification and verification documents as set out in this section for the other bank account holder is required to be collected.</p> <p>Note: Unique identification number refers to Government issued identity card number, birth certification number or passport number</p>
Private Companies (Personal Investment Companies, Unquoted Companies)	<ol style="list-style-type: none"> 1. Certificate of incorporation or equivalent (and certificate on change of name if applicable) 2. Latest Memorandum and Articles of Association 3. Certificate of Incumbency / Certificate of Good Standing / Commercial License / Relevant Authority Extract (if applicable) – not older than 3 months

	<ol style="list-style-type: none"> 4. Register of directors, certified within the last 3 months (unless already included in the Certificate of Incumbency) 5. Register of members, certified within the last 3 months (unless already included in the Certificate of Incumbency) 6. Signed board resolution authorizing the investment and conferring authority on those giving instructions 7. Authorised Signatory List with specimen signatures and clearly stating the signatory power and designation of the signing party 8. Documents as requested under "Individuals" for the following Individuals: <ul style="list-style-type: none"> • Each beneficial owner (being any person holding 10% or more direct or indirect interests in the company and any other person who otherwise exercises control over the company) • All directors (including the Managing/Executive Director) and all Authorised Signatories 9. Organisational structure chart, this should also include any subsidiaries, signed and dated by either a Director, Company Secretary or registered agent clearly stating the percentage of ownership and jurisdiction at each level 10. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form 11. Information on source of fund for investment (a statement on the subscription form or a signed letter will satisfy this requirement) <p>Note: Where the company has an ownership structure, which is made up of several layers, please follow the chain of ownership to provide documents for each layer of ownership until the ultimate individuals are identified.</p> <p>Note: If the Private Company or its parent that is regulated/listed on a Recognised Stock Exchange, follow the requirements for "Listed Companies / Regulated Institutions".</p>
Listed Companies	<ol style="list-style-type: none"> 1. Certificate of incorporation or equivalent (and certificate on change of name if applicable) 2. Evidence of listing on recognised stock exchange / regulated in an Approved Country (e.g. extract from Bloomberg / Reuters / Stock Exchange / Regulator website) 3. Signed board resolution authorising the investment and conferring authority on those giving instructions 4. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 5. Source of funds for investment (a statement on the subscription form or a signed letter will satisfy this requirement) and the latest available financial statement where appropriate

	<ol style="list-style-type: none"> 6. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form
Regulated Institutions making investments on its own behalf	<ol style="list-style-type: none"> 1. Certificate of incorporation or equivalent (and certificate on change of name if applicable) 2. Evidence of regulated status from Regulatory Authority website in an Approved Country 3. Confirmation that the investment is made for the company's own account and not on behalf of any other party 4. Signed board resolution authorising the investment and conferring authority on those giving instructions 5. Register of directors 6. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 7. Organisational structure chart, this should also include any subsidiaries, signed and dated by either a Director, Company Secretary or registered agent clearly stating the percentage of ownership and jurisdiction at each level 8. Source of funds for investment (a statement on the subscription form or a signed letter will satisfy this requirement) 9. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form
Other Pooled Investment Vehicles (Pension Fund, Hedge Fund, Private Equity Fund, Fund of Fund, Venture Capital Funds)	Administered by regulated fund administrator
	<ol style="list-style-type: none"> 1. Certificate of incorporation or equivalent (and certificate on change of name if applicable) 2. Evidence of the fund administrator's regulated status from Regulatory Authority website in an Approved Country 3. Written confirmation from regulated fund administrator that underlying investors have been identified and anti-money laundering (AML) checks have been carried out on the underlying investors in the Pooled Investment Vehicle. (Please provide the AML Representation letter as per <u>Exhibit E.</u>) 4. Signed board resolution/confirmation authorizing the investment and conferring authority on those giving instructions 5. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 6. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form
	Administered by an unregulated administrator

	<ol style="list-style-type: none"> 1. Certificate of incorporation or equivalent (and certificate on change of name if applicable) 2. Latest Memorandum and Articles of Association 3. Certificate of Incumbency Certificate of Good Standing / Commercial License / Relevant Authority Extract (if applicable) – not older than 3 months 4. Register of directors, certified within the last 3 months (unless already included in the Certificate of Incumbency) 5. Register of members, certified within the last 3 months (unless already included in the Certificate of Incumbency) 6. Prospectus (offering document) or equivalent 7. Signed board resolution/confirmation authorizing the investment and conferring authority on those giving instructions 8. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 9. Documents according to the investor type of this appendix for the following: <ul style="list-style-type: none"> • Each fund investor holding directly or indirectly 10% or more interests and any other person who otherwise exercises control of the entity • All directors (including the Managing/Executive Director) and all Authorised Signatories 10. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form 11. Information on occupation and source of fund for investment (a statement on the subscription form or a signed letter will satisfy this requirement)
Partnerships & Unincorporated Businesses	<ol style="list-style-type: none"> 1. Identification evidence for all partners, general partners (GP), and all other persons who are empowered to give instructions under “Individuals” 2. Certificate of formation or equivalent (and name change document if applicable) 3. Executed Partnership Agreement / Deed 4. Mandate/deed/resolution from the partnership authorising the opening of an account or undertaking the transaction and conferring authority on those who will undertake transactions 5. Evidence of the detailed address of the partnership (P. O. Box mailing address is not acceptable) 6. Identification documents as per this appendix under “Individuals” for all limited partners with 10% or more direct or indirect partnership interests and any other natural person who otherwise exercises control over the partnership 7. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party

	<p>8. Identification evidence of all authorised signatories as requested under "Individuals"</p> <p>9. Names of all partners</p> <p>10. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form</p> <p>11. Information on occupation and source of fund for investment (a statement on the subscription form or a signed letter will satisfy this requirement)</p> <p>Note: If the General Partner / partner is an entity, documentation requirements are in line with relevant category of entity; or if the General Partner is an individual, please follow the requirements for "Individuals".</p> <p>Note: Where the partnership has an ownership structure which is made up of several layers (e.g. if the general partners is also another limited partnership), please follow the chain of ownership to provide documents for each layer of ownership until the ultimate individuals are identified.</p>
Trusts	Regulated Trustee
	<p>1. Evidence of regulated status of the Trustee from Regulatory Authority website in an approved country</p> <p>2. Written confirmation that the trustee has undertaken identity and anti-money laundering checks on settlors, protector (if any), enforcer (if any), beneficiaries, controlling persons and any other natural person exercising ultimate effective control over the trust (including through a chain of control/ownership), together with identification evidence for an "Individual"</p> <p>3. Trust Deed or a confirmation letter from the Trustee on the set-up of the trust, date, settlor, beneficiary, protector (if any) and nature of the trust</p> <p>4. Trustee resolution authorizing the investment and conferring authority on those giving instructions</p> <p>5. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party</p> <p>6. List of the Trustee(s), together with identification evidence for an "Individual"</p> <p>7. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form</p>
	Unregulated Trustee
	<p>1. Trust Deed</p> <p>2. Identification evidence of all trustees, settlors, protector (if any), enforcer (if any), beneficiaries, controlling persons, any other natural person exercising ultimate effective control over the trust (including through a chain of control/ownership) and authorised signatories, in line with all of the requirements of the relevant category for an "Individual" i.e. official photo ID and residential address proof</p>

	<ol style="list-style-type: none"> Trustee resolution authorizing the investment and conferring authority on those giving instructions Authorised signature list of Trustee (if entity) with specimen signatures General nature of the trust (e.g. family trust, pension trust, charitable trust etc) and confirmation on the source of funds for investment (a statement on the subscription form or a signed letter will satisfy this requirement) Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form Information on occupation and source of fund for investment (a statement on the subscription form or a signed letter will satisfy this requirement)
Nominee Accounts (Private Bank, Investment Adviser or Nominee Company)	Regulated Nominee Company or Nominee Company with a regulated parent company
	<ol style="list-style-type: none"> Certificate of incorporation, or equivalent (certificates on change of name if applicable) Evidence of regulated status from Regulatory Authority website in an Approved Country Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party Written confirmation that identification and anti-money laundering (AML) checks have been carried out on its clients (Please provide an AML Assurance Letter as per Exhibit F) Where applicable, proof of ownership structure showing the parent/subsidiary relationship between the unregulated third party and regulated parent company Register of Directors Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form Where applicable, the identity of the beneficial owner(s) to be confirmed AML questionnaire i.e. Wolfsberg's Questionnaire may be obtained, but is not required
	Unregulated Nominee Company
	<ol style="list-style-type: none"> Nominee account agreement between underlying investor and unregulated nominee company Name of underlying investor Identification documentation the underlying investor in line with the requirements of this appendix with identification evidence for an "Individual" Authorised signature list with specimen signatures

	<p>5. Identification documentation of the unregulated nominee company in line with all of the requirements for the applicable investor category</p> <p>6. Payment record (e.g. Wire transfer confirmation / acknowledgement / SWIFT copy / transaction hash) showing wire transfer is remitted from the bank account as stated on this subscription form</p> <p>7. Information on occupation and source of fund for investment (a statement on the subscription form or a signed letter will satisfy this requirement)</p> <p>Note: This will be reviewed on a case by case basis.</p>
--	---

Note:

1. Where documents are not in English, a notarized translation is required.
2. The certified document must not have been certified previously.
3. Certifier: A certifier must be a suitably qualified person, such as a lawyer, certified public or professional accountant, a notary public. The certifier should sign the copy document (printing his/her name clearly underneath) and clearly indicate his/her position/capacity, professional designation, professional number on it together with a contact address and telephone number. The certified document must be clear, legible, signed and dated no more than three months prior to the date of receipt. The certifier must indicate that the document is a true copy of the original and that the photograph is a true likeness of the person.
4. The passport copy must show the following: legible photo identification, legible signature, identification/passport number and country of issuance, issue and expiry dates, full name, date and place of birth and nationality.
5. ID documents provided without a signature should contain the bearer of the document signature on the copy and the signature should be certified together with the document itself. The certifier must indicate the bearer of the document has signed in his/her presence.

Originating Account Information⁹:

(a) Wiring instructions:

Bank Name: _____

Bank Country: _____

ABA/BSB No: _____

⁹ Important notice: please instruct your bank to ensure that the originating account and bank information is available in the wire. **Your transaction may be delayed or rejected if this information is not provided.**

SWIFT Code: _____

Account Name: _____

Account Number: _____

Investor Name: _____

The account name must be the same as the Investor name.

If your bank is unable to wire the funds as per the specifications mentioned, the Administrator will request your bank to confirm in writing that the funds were wired from a bank account held with them in the name of the Investor. The Administrator and the Fund reserves the right to request such information as is necessary to verify the identity of any Investor.

- (b) Will the subscription payment be made from an account in your name held with a bank located in a country that is a member of the Financial Action Task Force and will the Investor be domiciled in a country other than a sanctioned country (if the answer to either is NO, please indicate NO below):

☐ Yes
☐ No

The account/wallet name must be the same as the Investor name.

YOUR SUBSCRIPTION FORM WILL NOT BE DEEMED COMPLETE UNTIL ALL OF THE REQUIRED DOCUMENTATION LISTED HEREIN AND ADDITIONALLY REQUESTED DOCUMENTATION IS RECEIVED BY THE ADMINISTRATOR.

EXHIBIT E

FORM OF AML REPRESENTATION LETTER

[to be placed on letterhead of the company providing the registrar and transfer agency/investor relations services (i.e. Administrator, General Partner, Investment Manager)]

[DATE]

To: GCQ and its affiliates:

Re: GCQ Flagship Offshore Fund (the “Fund”)

Dear,

We, *<Administrator/General Partner/Investment Manager>*, licensed under the laws of

<Country of Residence> are the [registrar and transfer agent] of the Fund and adhere to the anti-money laundering laws, regulations and guidelines applicable in *<Country of Residence>* (“Applicable AML Regulations”).

We hereby represent and warrant that:

1. In serving as registrar and transfer agent of the Fund, we are responsible for processing all subscriptions, redemptions/withdrawals, transfers and conversions of the Fund's shares/interests and in performing these functions, we confirm that we observe and comply with all Applicable AML Regulations;
2. As required by and in accordance with all Applicable AML Regulations, we verify and record the identity of all shareholders/investors in the Fund (including where applicable beneficial owners), including identifying the source of the shareholder's/investor's funds, and have undertaken additional due diligence if any shareholder/investor has represented in a Subscription Form that he/she is a politically exposed person (“PEP”), an immediate family member or close associate of a PEP;
3. In accordance with all Applicable AML Regulations, we take all reasonable steps necessary to ensure that the Fund does not accept or maintain any subscription funds from a foreign Shell Bank or from any person or entity named on the lists of known or suspected terrorists, terrorist organizations or other sanctioned persons issued by the U.S. Treasury Department's Office of Foreign Assets and Control, the United Kingdom, the Cayman Islands, the European Union, United Nations or any other applicable jurisdiction's sanctions program;
4. We retain all necessary records on shareholder/investor transactions in respect of the Fund as required by and in accordance with all Applicable AML Regulations; and
5. We will make available to you, at your request and without delay, or any competent authority, at its request and without delay, copies of all relevant investor information and documentation obtained and retained in accordance with this letter; and
6. We will notify you promptly of any changes to any of the representations and warranties provided herein and upon request, recertify these representations and warranties.

Yours sincerely,

[Name of Administrator/General Partner/Investment Manager]

Signed: _____

Full Name: _____

EXHIBIT F

SAMPLE REQUEST FOR A NOMINEE AML ASSURANCE LETTER TO BE PROVIDED BY THE FINANCIAL INSTITUTION OF THE NOMINEE

Dear Sir/Madam,

Re: <INSERT NAME AND DETAILS OF INVESTMENT>

To comply with the Administrator's internal *Know Your Customer* policies and procedures required where the Investor is acting as the nominee company of a financial institution located in a country approved by the Administrator, please have the financial institution for which you act as the nominee company provide us with a confirmation letter that includes the following information:

1. The name of the financial institution that <NAME NOMINEE> is the nominee for and the relationship between the nominee and financial institution;
2. Confirmation that the financial institution is located and regulated in an Approved Country¹⁰ or listed on a recognised stock exchange¹¹ or subject to the Anti-Money Laundering Regulations of the Cayman Islands;
3. Confirmation of the money laundering and terrorist financing regulatory oversight pursuant to which the financial institution and <NAME NOMINEE> operates;
4. Confirmation that the investor is (i) <DESCRIBE THE TYPE OF ENTITY>; (ii) has a relationship with the financial institution since <INSERT DATE>; and (iii) <DESCRIBE THE NATURE OF THE BUSINESS RELATIONSHIP WITH THE NOMINEE >.
5. Confirmation that <NAME NOMINEE> has an anti-money laundering ("AML") program in place pursuant to which it identifies all its customers (including where applicable beneficial owners) that is substantially similar to the AML policies and procedures of the financial institution and that this AML program includes reasonable measures for ensuring that:
 - (i) it has established the source of the funds as held on the account of investors and has determined that the funds have not been derived from criminal activities and/or are not connected to terrorist related activities of any sort;
 - (ii) it does not transact with individuals, entities and/or their Connected Persons¹² that are subject to trade or economic sanctions¹³;

¹⁰ An "Approved Country" means a country that is assessed by the Fund and/or Administrator as having a low degree of risk of money laundering, terrorist financing and proliferation financing in accordance with the Cayman Islands Anti-Money Laundering Regulations (as amended).

¹¹ Refer to the link below to obtain the full list of recognized stock exchanges - https://www.cima.ky/upimages/regulatorymeasures/ListofApprovedStockExchanges_15441064984_1599582717.pdf

¹² A "Connected Person" includes the directors, controllers and relevant beneficial owners (i.e. any beneficial owner with a director or indirect holding of 10% or more of the investor and any other person who otherwise exercises control over the investor).

¹³ Including, without limitation, all applicable sanctions regimes promulgated by the United Nations, the European Union, the United Kingdom (including as extended by Statutory Instrument to the Cayman Islands), the Cayman Islands, the U.S. Office of Foreign Assets Control and/or any other applicable jurisdiction's economic sanctions laws.

- (iii) it identifies any Politically Exposed Persons (**PEPs**) or family members of a PEP or close associates of a PEP¹⁴ that are investors or a Connected Persons of an investor. Where any such PEPs have been identified, it has conducted enhanced due diligence and confirmed the legitimacy of the source of funds and will continue to do so on an ongoing basis;
- (iv) it holds, in accordance with Applicable AML Regulations, satisfactory evidence of the identity of investors, including Connected Persons;
- (v) its investors (including Connected Persons) are not Shell Banks¹⁵.

Upon written request and without delay, <NAME FINANCIAL INSTITUTION> will promptly provide the Administrator with all relevant investor information records and documentation that the Administrator requests and will not destroy such evidence before notifying the Administrator.

<NAME FINANCIAL INSTITUTION> will notify the Administrator promptly of any changes to any of the representations and warranties provided herein and upon request, recertify these representations and warranties.

We kindly request that this letter be issued by the financial institution of the nominee, being a financial institution located in an approved country. The letter should be provided on letterhead of the nominee's financial institution, addressed to the Administrator and signed by authorized signatories.

Kind regards,

<NAME OFFICE>

¹⁴ A “**politically exposed person**” includes (a) a person who is or has been entrusted with prominent public functions by a foreign country, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; (b) a person who is or has been entrusted domestically with prominent public functions, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executives of a state owned corporation and important political party official; and (c) a person who is or has been entrusted with a prominent function by an international organisation like a member of senior management, such as a director, a deputy director and a member of the board or equivalent functions.

A “**family member**” includes the spouse, civil partner, parent, sibling or child of a politically exposed person.

A “**close associate**” means any natural person who is known to hold the ownership or control of a legal instrument or person jointly with a politically exposed person, or who maintains some other kind of close business or personal relationship with a politically exposed person, or who holds the ownership or control of a legal instrument or person which is known to have been established to the benefit of a politically exposed person.

¹⁵ A “**shell bank**” means any institution that accepts currency for deposit and that - (a) has no physical presence in the jurisdiction in which it is incorporated or in which it is operating, as the case may be; and (b) is unaffiliated with a regulated financial group that is subject to consolidated supervision.

EXHIBIT G

EXPLANATORY NOTES ON THE DOCUMENTATION

Address Verification:

The proof of address (such as the utility bill or bank statement) should not be older than 3 months on the day it is received by the Administrator under this policy.

Certificate of Good Standing:

Issued by a state official or registrar of companies and confirms that the corporation/LLC/LP is in existence and authorized to transact business, has paid or filed all outstanding fees, taxes and penalties and filings. The Certificate of Good Standing (certified true copy) should be provided where an entity is older than one year, and should not be older than three months old.

Certificate of Incumbency:

Confirms the current officers/operators of the corporation, LP or LLC (e.g. its directors, general partner or managing member(s)) and is certified / provided by the company secretary, managing member or issued by the local registrar of companies.

Identity Verification:

The document provided must not be expired and must contain a specimen signature. If there is no specimen signature of the holder shown on the document an additional form of identification should be provided, containing a specimen signature.

Legibility:

Any document provided which contains a photograph should allow the recipient to recognize the person from the copy provided (i.e. the photograph cannot be blocked out which may happen depending on the shading and method of copying).

Name Changes:

If there has been a name change of an individual (natural person) either by marriage or otherwise the relevant document evidencing such name change should be obtained. In respect of entities, where there has been a name change an updated certificate of incorporation on change of name or other relevant certificate evidencing the name (original or certified copy) should be provided.

Translation:

Any documents not in English must be accompanied by a certified translation.

EXHIBIT H

BENEFICIAL OWNERSHIP INFORMATION

To Be Completed By Entity Investors That Are Privately Held Entities, Limited Partnerships or Limited Liability Companies.

Instructions: Please complete and return this Exhibit H and provide the name of every person who ultimately owns or controls, whether through direct or indirect ownership or control, 10% or more of the shares or voting rights in the Investor or who otherwise exercises ultimate effective control over the management of the Investor.

If there are no 10% beneficial owners, please write None.

Full Name and Residential <u>Address</u> (for individuals)	Date of Birth (for <u>Individuals</u>)	Occupation (for <u>Individuals</u>)	Citizenship (for Individuals)

EXHIBIT I

TRUST OWNERSHIP INFORMATION

To Be Completed By Entity Investors That Are Trusts

Instructions: In relation to an Investor which is a trust or other legal arrangement, please complete and return this Exhibit I and provide the name of the trustee or other person who exercises ultimate effective control over the Investor.

<u>Full Name and Address</u>	<u>Status</u> (<u>Trustee or Means of</u> <u>Control</u>)	<u>Citizenship</u> (for Individuals)

Foreign Account Tax Compliance Act “FATCA”

FATCA is the global compliance framework which requires U.S. and foreign funds to identify investors' tax residency and ensure compliance of foreign financial institutions. The scope of FATCA has been broadened to incorporate various Intergovernmental Agreements between the U.S. and a number of other countries.

Please complete the Entity or Individual Self-Certification form as appropriate, in Exhibit K, and submit to the Administrator alongside your Subscription Form.

For additional information, please contact:

Email: investorservices@apexgroup.com

For further instructions, please contact your tax advisor or visit <http://www.irs.gov/>

Kindly note due to fluidity surrounding the implementation of FATCA the Fund and/or its agents may require you to provide additional information/documentation in order to verify your FATCA status.

EXHIBIT J

AEOL Self Certification – Individual and Entity

Individual Self-Certification

Instructions for completion

We are obliged under the Tax information Authority Act, the Regulations, and Guidance Notes made pursuant to that Act, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOL"), 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 Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOL 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	

Permanent Residence Address:

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

Mailing address (if different from above):

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

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

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

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

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

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

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

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

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

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

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

Section 4: Declaration and Undertakings

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

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

Signature: _____

Date (dd/mm/yyyy): / /

Entity Self-Certification

Instructions for completion

We are obliged under the Tax information Authority Act, the Regulations, and Guidance Notes made pursuant to that Act, and treaties and intergovernmental agreements entered into by the Cayman Islands 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 Cayman Islands Regulations, Guidance Notes or international agreements.

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

PART I: General

Section 1: Account Holder Identification

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

Current Residence or Registered Address:

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

Mailing address (if different from above):

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

PART II: US IGA

Section 2: U.S. Persons

Please tick and complete as appropriate.

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

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

Indicate exemption¹⁶

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

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

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

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

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

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.

¹⁶ Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37); The United States or any of its agencies or instrumentalities; A state, the District of Columbia, a possession of the United States, or any of their political subdivisions, or instrumentalities; A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i); A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i); A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state; A real estate investment trust; A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940; A common trust fund as defined in section 584(a); A bank as defined in section 581; A broker; A trust exempt from tax under section 664 or described in section 4947; or A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

Sponsoring Entity's
Name:

Sponsoring Entity's GIIN:

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

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

Sponsoring Entity's Name:

Sponsoring Entity's GIIN:

Sponsored Entity's GIIN:

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

Trustee's Name:

Trustee's GIIN:

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

Indicate exemption:

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

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

- (a) ☐ The Entity is an **Exempt Beneficial Owner**.¹⁷

Indicate status:

- (b) ☐ The Entity is an **Active Non-Financial Foreign Entity**.¹⁸ Indicate qualifying criteria (see Exhibit A):

- (c) ☐ The Entity is a **Direct Reporting NFFE**.¹⁹ Please provide the Entity's GIIN.

Direct Reporting NFFE's GIIN:

- (d) ☐ The Entity is a **Sponsored Direct Reporting NFFE**.²⁰ Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name:

Sponsoring Entity's GIIN:

Sponsored Entity's GIIN:

¹⁷ "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

¹⁸ See definition of *Active Non-Financial Foreign Entity* in Exhibit A

¹⁹ See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(3)

²⁰ See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(5)

(e) ☐ The Entity is a **Passive Non-Financial Foreign Entity**.²¹

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

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

*If the Entity has chosen to use the definition of ‘Substantial U.S. Owner’ from the U.S. Treasury Regulations in lieu of the definition of ‘Controlling Person’ as permitted under Article 4(7) of the Agreement between the Government of the Cayman Islands and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA, please complete the table below providing details of any Substantial U.S. Owners.*²²

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

Full Name	Full residence address	Tax reference type and number

OR

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)*²³:

Full Name of any Controlling Person(s)

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

²¹ See definition of *Passive Non-Financial Foreign Entity* in Exhibit A

²² See definition of *Substantial U.S. Owner(s)* in Exhibit A.

²³ See definition of *Controlling Person(s)* in Exhibit A.

PART III: Common Reporting Standard

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

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

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

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

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

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

Section 5: CRS Classification

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

5.1 ☐ If the entity is a *Financial Institution*²⁴, please tick this box and specify the type of Financial Institution in (a), (b), or (c) below²⁵:

(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 Jurisdiction²⁶ 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

²⁴ See definition of *Financial Institution* in Exhibit B.

²⁵ 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.

²⁶ See definition of *Non-Participating Jurisdiction* in Exhibit B.

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

- i. ☐ Investment Entity managed by another Financial Institution²⁷ 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 regime²⁸ in relation to the Account Holder and its Controlling Persons, no further information is required.

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

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

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

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

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

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

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

²⁷ 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.

²⁸ 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).

- (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.²⁹ Indicate qualifying criteria (see Exhibit B):

5.3 ☐ If the entity is a *Passive Non-Financial Entity* please tick this box.³⁰

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)

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

Entity Declaration and Undertakings

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

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

Authorised Signature: _____

Authorised

Signature: _____

Position/Title: _____

Position/Title: _____

Date (dd/mm/yyyy):

/ /

Date (dd/mm/yyyy):

/ /

²⁹ See definition of *Active Non-Financial Entity* in Exhibit B.

³⁰ Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

PART IV: Controlling Persons

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

Section 6 – Identification of a Controlling Person

6.1 Name of Controlling Person:

Family Name or Surname(s):

First or Given Name:

Middle Name(s):

6.2 Current Residence Address:

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

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

Country:

Postal Code/ZIP Code:

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

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

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

Country:

Postal Code/ZIP Code:

6.4 Date of birth³¹ (dd/mm/yyyy)

____/____/____

6.5 Place of birth³²

Town or City of Birth

Country of Birth

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

Legal name of **Entity 1**

³¹ The Controlling Person's date of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

³² The Controlling Person's place of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

Legal name of **Entity 2**

Legal name of **Entity 3**

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

Please complete the following table indicating:

- (i) where the Controlling Person is tax resident;
- (ii) the Controlling Person’s TIN for each jurisdiction indicated;³³ and,
- (iii) if the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction(s) then please also complete **Section 8 “Type of Controlling Person”**.

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

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

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

Section 8 – Type of Controlling Person

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

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – 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"/>

³³ The Controlling Person's TIN is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.

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

Controlling Person Declaration and Undertakings

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

Signature:

Print name:

Date (dd/mm/yyyy):

/ /

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

Capacity:

EXHIBIT A

US IGA DEFINITIONS

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

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

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

- iv) The applicable laws of the Entity's country of residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
- v) The applicable laws of the Entity's country of residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Entity's jurisdiction of residence or any political subdivision thereof.

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

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

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons³⁴:

- (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 interest³⁵ in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

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

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

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

- (a) *Custodial Institution* means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) *Depository Institution* means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) *Investment Entity* means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in

³⁴ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

³⁵ 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%).

money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment Entity shall be interpreted in a manner consistent with similar language set forth in the definition of “financial institution” in the Financial Action Task Force Recommendations; and

- (d) *Specified Insurance Company* means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

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

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

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

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

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

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

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

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

- ii. Any Specified U.S. Person that holds, directly or indirectly, more than 10 percent of the beneficial interests of the trust.

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

EXHIBIT B

CRS DEFINITIONS

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

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

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

- v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

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

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

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons³⁶:

- (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 interest³⁷ 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 Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) **Investment Entity** means any entity :
 - (A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - ii) individual and collective portfolio management; or
 - iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or

³⁶ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

³⁷ A controlling ownership interest depends on the ownership structure of the company. The threshold in respect of a legal person is direct or indirect ownership or control of 10% or more of the shares or voting rights in the legal person, being the threshold specified by the Anti-Money Laundering Regulations (as amended) which implement the FATF Recommendations in the Cayman Islands.

- (B) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in limb (A) of this definition.

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

The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and

- (d) **Specified Insurance Company** means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

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

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

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

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

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

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

Passive Non-Financial Entity means any: (i) Non-Financial Entity that is not an Active Non-Financial Entity; or (ii) an Investment Entity described in limb B (or subparagraph A(6)(b) of the Standard) of the definition of Investment Entity that is not a Participating Jurisdiction Financial Institution.

Related Entity means an entity related to another entity because (i) either entity controls the other entity; (ii) the two entities are under common control; or (iii) the two entities are Investment Entities described limb B of the definition of Investment Entity, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.

EXHIBIT K

Additional Certification with Respect to Automatic Exchange of Information

Please complete the additional self-certification for individuals or entities (as applicable) below.

Individual Self-Certification

Under penalties of perjury, I declare that I examined the information on the Individual Self-Certification in Exhibit J and to the best of my knowledge and belief it is true, correct and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which the Individual Self Certification in Exhibit J relates or am using said Individual Self-Certification to document myself as an individual that is an owner or account holder of a foreign financial institution.
- The person identified in the Individual Self-Certification as the Participating Shareholder is not a U.S. person.

Signature Date

Print name of signer Capacity in which acting (if form is not signed by beneficial owner)

Entity Self-Certification

Under penalties of perjury, I declare that I examined the information on the Entity Self-Certification in Exhibit J and to the best of my knowledge and belief it is true, correct and complete. I further certify under penalties of perjury that:

- The entity identified in the Entity Self-Certification as the Participating Shareholder is the beneficial owner of all the income to which the Entity Self-Certification in Exhibit J relates or is using said Entity Self-Certification to certify its status for United States FATCA purposes.
- The entity identified in the Entity Self-Certification as the Participating Shareholder is not a U.S. person.
- I certify that I have the capacity to sign for the entity identified in the Entity Self-Certification as the Participating Shareholder.

Signature of individual authorised to sign for beneficial owner

Print name

Date

Exhibit M

GCQ Flagship Offshore Fund

Data Privacy Notice

GCQ Flagship Offshore Fund (the "**Fund**") is an exempted company created under the laws of the Cayman Islands.

The purpose of this document is to provide you with information on the Fund's use of your personal data in accordance with the Cayman Islands Data Protection Act (as amended) and, in respect of EU data subjects, the EU General Data Protection Regulation (together, the "**Data Protection Legislation**").

If you are an individual investor, this will affect you directly. If you are an institutional investor that provides us with personal data on individuals connected to you for any reason in relation to your investment with us, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

Your personal data will be processed by the Fund, and by persons engaged by the Fund. Under the Data Protection Legislation, you have rights, and the Fund has obligations, with respect to your personal data. The purpose of this notice is to explain how and why the Fund, and persons engaged by the Fund, will use, store, share and otherwise process your personal data. This notice also sets out your rights under the Data Protection Legislation, and how you may exercise them.

Your personal data

By virtue of making an investment in the Fund (including the initial application and ongoing interactions with the Fund and persons engaged by the Fund) or by virtue of you otherwise providing us with personal information on individuals connected with you as an investor (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents), you will provide us with certain personal information which constitutes personal data within the meaning of the Data Protection Legislation. In particular, you will provide us with personal information within the forms and any associated documentation that you complete when subscribing for shares; when you provide it to us or our service providers in correspondence and conversations (including by email); when you make transactions with respect to the Fund; and when you provide remittance instructions.

We may also obtain personal data on you from other publicly accessible directories and sources. These may include websites; bankruptcy registers; tax authorities; governmental agencies and departments, and regulatory authorities, to whom we have regulatory obligations; credit reference agencies; sanctions screening databases; and fraud prevention and detection agencies and organisations, including law enforcement.

This includes information relating to you and/or any individuals connected with you as an investor in the Fund such as: name, residential address, email address, contact details, corporate contact information, signature, nationality, place of birth, date of birth, tax identification, credit history, correspondence records, passport number, bank account details, and source of funds details and details relating to your investment activity.

How the Fund may use your personal data

The Fund, as the data controller, may collect, store and use your personal data for purposes including the following.

The processing is necessary for the performance of a contract, including:

- administering or managing the Fund;
 - processing your subscription and investment in the Fund, such as entering your information in the register of shareholders;
 - sending you statements relating to your investment;
 - facilitating the continuation or termination of the contractual relationship between you and the Fund;
- and

- facilitating the transfer of funds, and administering and facilitating any other transaction, between you and the Fund or other relevant entities.

The processing is necessary for compliance with applicable legal or regulatory obligations, including:

- undertaking investor due diligence including anti-money laundering, counter-terrorist financing and counter-proliferation financing checks, including verifying the identity and addresses of our investors (and, where applicable, their beneficial owners);
- sanctions screening and complying with applicable sanctions and embargo legislation;
- complying with requests from regulatory, governmental, tax and law enforcement authorities;
- surveillance and investigation activities;
- carrying out audit checks, and instructing our auditors;
- maintaining statutory registers; and
- preventing and detecting fraud.

In pursuance of our legitimate interests, or those of a third party to whom your personal data are disclosed, including:

- complying with a legal, tax, accounting or regulatory obligation to which we or the third party are subject;
- assessing and processing requests you make;
- sending updates, information and notices or otherwise corresponding with you in connection with your investment in the Fund;
- investigating any complaints, or pursuing or defending any claims, proceedings or disputes;
- providing you with, and informing you about investment products and services;
- managing our risk and operations;
- complying with audit requirements;
- ensuring internal compliance with our policies and procedures;
- protecting the Fund against fraud, breach of confidence or theft of proprietary materials;
- seeking professional advice, including legal advice;
- facilitating business asset transactions involving the Fund or related entities;
- monitoring communications to/from us (where permitted by law); and
- protecting the security and integrity of our IT systems.

We will only process your personal data in pursuance of our legitimate interests where we have considered that the processing is necessary and, on balance, our legitimate interests are not overridden by your legitimate interests, rights or freedoms.

The Fund continues to be a data controller even though it has engaged an administrator (the "**Administrator**") and other third parties to perform certain activities on the Fund's behalf.

Sharing your personal data

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

The Fund's affiliates and delegates may process your personal data on the Fund's behalf, including with our banks, accountants, auditors and lawyers which may be data controllers in their own right. The Fund's services providers, such as the Administrator, are generally processors acting on the instructions of the Fund. Additionally, a service provider may use your personal data where this is necessary for compliance with a legal obligation to which it is directly subject (for example, to comply with applicable law in the area of anti-money laundering, counter-terrorist financing and counter-proliferation financing or where mandated by a court order or regulatory sanction). The service provider, in respect of this specific use of personal data, acts as a data controller.

In exceptional circumstances, we will share your Personal Data with regulatory, prosecuting and other governmental agencies or departments, and parties to litigation (whether pending or threatened) in any country or territory.

Sending your personal data internationally

Due to the international nature of our business, your personal data may be transferred to jurisdictions that do not offer equivalent protection of personal data as under the Data Protection Legislation. In such cases, we will process personal data or procure that it be processed in accordance with the requirements of the Data Protection Legislation, which may include having appropriate contractual undertakings in legal agreements with service providers who process personal data on our behalf.

Retention and deletion of your personal data

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

Automated decision-making

We will not take decisions producing legal effects concerning you, or otherwise significantly affecting you, based solely on automated processing of your personal data, unless we have considered the proposed processing in a particular case and concluded in writing that it meets the applicable requirements under the Data Protection Legislation.

Your rights

You have certain data protection rights, including the right to:

- be informed about the purposes for which your personal data are processed;
- access your personal data;
- stop direct marketing;
- restrict the processing of your personal data;
- have incomplete or inaccurate personal data corrected;
- ask us to stop processing your personal data;
- be informed of a personal data breach (unless the breach is unlikely to be prejudicial to you);
- complain to the Cayman Islands Data Protection Ombudsman; and
- require us to delete your personal data in some limited circumstances.

Contact us

We are committed to processing your personal data lawfully and to respecting your data protection rights. Please contact us if you have any questions about this notice or the personal data we hold about you. Please contact us at investorservices@apexgroup.com marking your communication "Data Protection Enquiry".