



THE CAPITAL HOLDINGS FUNDS plc

(An investment company with variable capital constituted as an umbrella Retail Investor AIF with segregated liability between sub-funds and authorised by the Central Bank of Ireland pursuant to Part 24 of the Companies Act 2014)

SUBSCRIPTION DOCUMENTS

10 March 2021

ANNEX G SUBSCRIPTION DOCUMENTS

Abridged summary of different share classes:

| Fund | Share Class | Currency | Fee | Subscription Terms | Redemption Terms |
|------|-------------|----------|-------|--------------------|---|
| DCH | A | USD | 1.50% | M+5bd | Q + 45bd |
| ACH | A | USD | 1.50% | M | M by 25 th calendar of preceding month |
| LCH | A | USD | 1.50% | M | Q + 45bd |
| DCH | C | USD | 1.00% | M+5bd | Q + 45bd (max 25% per quarter) |
| ACH | C | USD | 1.00% | M | M by 25 th calendar of preceding month (max 25% per month) |
| LCH | C | USD | 1.00% | M | Q + 45bd (max 25% per quarter) |
| DCH | B | EUR | 1.50% | M+5bd | Q + 45bd |
| ACH | B | EUR | 1.50% | M | M by 25 th calendar of preceding month |
| LCH | B | EUR | 1.50% | M | Q + 45bd |
| DCH | D | EUR | 1.00% | M+5bd | Q + 45bd (max 25% per quarter) |
| ACH | D | EUR | 1.00% | M | M by 25 th calendar of preceding month (max 25% per month) |
| LCH | D | EUR | 1.00% | M | Q + 45bd (max 25% per quarter) |
| DCH | E | YEN | 1.50% | M+5bd | Q + 45bd |
| ACH | E | YEN | 1.50% | M | M by 25 th calendar of preceding month |
| LCH | E | YEN | 1.50% | M | Q + 45bd |
| DCH | F | YEN | 1.00% | M+5bd | Q + 45bd (max 25% per quarter) |
| ACH | F | YEN | 1.00% | M | M by 25 th calendar of preceding month (max 25% per quarter) |

| Fund | Share Class | Currency | Fee | Subscription Terms | Redemption Terms |
|------|-------------|----------|-------|--------------------|---|
| LCH | F | YEN | 1.00% | M | Q + 45bd (max 25% per quarter) |
| ACH | I | CHF | 1.50% | M | M by 25 th calendar of preceding month |
| ACH | J | RMB | 1.50% | M | M by 25 th calendar of preceding month |
| DCH | X | USD | 0.25% | M + 5bd | Q + 45bd |
| ACH | X | USD | 0.25% | M | M by 25 th calendar of preceding month |
| LCH | X | USD | 0.25% | M | Q + 45bd |
| DCH | Y | EUR | 0.25% | M + 5bd | Q + 45bd |
| ACH | Y | EUR | 0.25% | M | M by 25 th calendar of preceding month |
| LCH | Y | EUR | 0.25% | M | Q + 45bd |

Q = Quarterly
Bd = Business days
M = Month

See prospectus for comprehensive details.

ANNEX I-1 - SUBSCRIPTION AGREEMENT

NOTE: Executed Subscription Agreements must be delivered to the Company c/o the Administrator (see address at the end of this form)

| Fund | For class |
|---|--------------------------|
| <input type="checkbox"/> Asian Capital Holdings | <input type="checkbox"/> |
| <input type="checkbox"/> Discovery Capital Holdings | <input type="checkbox"/> |
| <input type="checkbox"/> Leveraged Capital Holdings | <input type="checkbox"/> |

Pursuant to the Prospectus of the Company (the "Prospectus") and its Articles of Association (the "Articles") the undersigned (the "Subscriber") hereby applies to subscribe at the close of business of the first available Dealing Day:

Option 1

For that number of shares having an aggregate NAV (as such term is defined in the Prospectus approximately as closely as possible to:

| | | |
|---------------------------------------|------|-------|
| <input type="checkbox"/> US dollars | US\$ | _____ |
| <input type="checkbox"/> Euro | € | _____ |
| <input type="checkbox"/> Japanese Yen | ¥ | _____ |
| <input type="checkbox"/> Swiss Franc | CHF | _____ |
| <input type="checkbox"/> Renminbi | RMB | _____ |

If such NAV, together with the other applicable charges referred to in the Prospectus, produces a fractional Share amount, the subscriber shall be issued whole Shares only (rounded down to the nearest whole Share) and the excess subscription amount shall be retained by the relevant Fund and not refunded to the Subscriber.

Option 2

For _____ Shares

This agreement is accompanied by a payment to the Company of such amount by wire transfer of immediately available funds (in USD, EUR, JPY, CHF or RMB) in accordance with the payment instructions detailed in Annex I7. In the case of an in specie subscription, assets must be vested with the Depositary or arrangements made to vest assets with the Depositary in accordance with the terms of the Prospectus.

Each Subscriber must wire subscription funds from an account in its name. If a Subscriber is not wiring payment from a bank located in a FATF Country such Subscriber should contact the Administrator for further instructions prior to wiring its payment, which may result in a delay in such Subscriber's subscription.

Please refer to Annex I2 for the payment instructions.

The Subscriber is either (check one):

- The person or other entity which is to be the beneficial owner of the Shares, or
- A financial institution acting as agent for such person or other entity.

Subscribers should be aware that the Administrator or the Directors of the Company may reject or suspend subscriptions in its discretion. In particular, subscriptions will normally be accepted only if the funds originate from banking institutions subject to anti money laundering rules and regulations which comply with FATF standards.

The Subscriber warrants and represents to the Company that the said beneficial owner:

1. Has received, read and understood the Prospectus, the Articles and this Agreement including, without limitation, the Special Risk Factors set forth in the Prospectus.
2. Is acquiring the Shares for her/his/its/their own account and with no present intention to transfer Shares to, or hold them directly or indirectly, for, another person and, with respect to any subscription for Class C Shares, Class D Shares or Class F Shares, satisfies the required minimum investment amount applicable to that Class without reference to Shares owned or being subscribed for by or on behalf of any other beneficial owner.
3. Agrees to be bound by the limitations, obligations and other terms and conditions applicable to Company Shareholders referred to in the Prospectus and the Articles.
4. Is not, and will not be, directly or indirectly, by reason of connections with the United States, or otherwise, one who is ineligible to become an owner of Shares according to the Prospectus, the Articles and this Agreement.
5. (A) that he/she/it is not a U.S. Person (as such term is defined in the Articles);

(B) that none of the funds used by him/her/it to effect the subscription in the Shares belongs to, and no part of such Shares has been pledged with, any U.S. Person;

(C) that he/she/it is not purchasing the Shares for the direct or indirect benefit of any U.S. Person; and

(D) that he/she/it will not at any time transfer his/her/its Shares, in whole or in part, to any U.S. Person.
6. If the beneficial owner of the Shares purchased under this Subscription Agreement is a publicly held investment corporation, to the best of the knowledge of the Subscriber not more than 10% of the beneficial interest in the shares of such corporation are owned, directly or indirectly through foreign entities, by any U.S. Person.
7. If the beneficial owner of the Shares purchased under this Subscription Agreement is a closely held corporation, not more than 10% of the beneficial interests in the shares of such corporation are owned, directly or indirectly through foreign entities, by any U.S. Person.
8. Acknowledges (a) that any certificate or other confirmation of ownership of the Shares may contain a legend referring to the foregoing paragraphs 4 through 7, and (b) that, if at any time it shall come to the attention of the Company that any of the Shares owned by the Subscriber are at such time owned directly or indirectly by any U.S. Person, the Subscriber, at the request of the Company, shall be obligated to sell and assign his/her/its Shares to the relevant Fund.
9. Agrees to provide the Company with documentary evidence and other assurance as to the said beneficial owner's identity and background as the Company may in its sole and uncontrolled discretion request in order to assist it in compliance with applicable anti-money laundering regulations and in verifying the accuracy of these representations.

10. Understands and agrees that the Company may in its sole and uncontrolled discretion decline to issue Shares for any reason and without any necessity for explanation.
11. If the Subscriber is a banking institution or is acting as a nominee on behalf of the beneficial owner of the Shares, the Subscriber's business is subject to anti money laundering rules and regulations which comply with FATF standards.
12. If the Subscriber is not a banking institution, (i) the originating banking institution the name of which is indicated below (the "Originating Banking Institution") is the banking institution designated by the Subscriber to process the payment of the subscription amount, (ii) the Subscriber maintains an account with the Originating Banking Institution, (iii) the Originating Banking Institution's business is subject to anti money laundering rules or regulations which comply with FATF standards, and (iv) the Subscriber has provided the Originating Banking Institution with this Subscription Agreement and instructed the Originating Banking Institution to cooperate with the Company to confirm the foregoing information.

The name and address of the Originating Banking Institution is as follows:

Name: _____
Address: _____
Post code: _____ Country: _____
Tel: _____ Fax: _____
Email: _____

13. The Subscriber acknowledges and agrees that Shares in the Fund may not be issued until such time as the Administrator/Sub-Administrator has received and is satisfied with all the information and documentation requested to verify the Subscriber's identity. Where, at the sole discretion of the Administrator, Shares are issued prior to the Administrator / Sub-Administrator having received all the information and documentation required to verify the subscriber's identity, the subscriber will be prohibited from redeeming any Shares so issued, and the Company or the Administrator /Sub-Administrator on its behalf reserves the right to refuse to make any redemption payment or distribution to the subscriber, until such time as the Administrator / Sub-Administrator has received and is satisfied with all the information and documentation requested to verify the Subscriber's identity.
14. The Subscriber acknowledges and agrees that in connection with the services provided to the Company, its personal data may be transferred and/or stored in various jurisdictions in which the Administrator, Sub-Administrator and/or its affiliates have a presence, including to jurisdictions that may not offer a level of personal data protection equivalent to the Subscriber's country of residence. The Subscriber further acknowledges and agrees that each of the Company, the Administrator, Sub-Administrator and/or the Investment Advisor may disclose the Subscriber's personal data to each other, to any affiliate, to any other service provider to the Fund including banks and/or brokers of the Fund, third parties such as auditors and regulators where necessary or advisable to facilitate the acceptance and management of this subscription including, but not limited to, in connection with anti-money laundering purposes or for compliance with foreign regulatory requirements copies of the Subscriber's subscription application/documents and any information concerning the Subscriber in their respective possession, whether provided by the Subscriber to the Company, the Administrator and/or the Investment Advisor or otherwise, including details of that Subscriber's holdings in the Fund, historical and pending transactions in the Fund's Shares and the values thereof, and any such disclosure, use, storage or transfer shall not be a breach of any restriction upon the disclosure, use, storage or transfer of information imposed on any such person by law or otherwise.
15. In accordance with the preceding paragraph the Subscriber consents to the Company, the Administrator, their delegates, authorised agents and associated or affiliated companies using, disclosing, processing and transferring outside the European Union (to countries which may not have equivalent data protection legislation in place) the Subscriber's personal data which is revealed on

this form or is disclosed by the Subscriber subsequently. Further information is provided in the “Data Protection” section of this Agreement.

16. The Subscriber hereby authorises and instructs the Company and/or the Administrator / Sub-Administrator to accept and execute any instructions (including without limitation redemption requests) in respect of the Shares to which this Subscription Document / Agreement relates given by the Subscriber in written form, by facsimile or other electronic means. If instructions are given by the Subscriber by facsimile or other electronic means, the Subscriber agrees to keep each of the Company and the Administrator indemnified against any loss of any nature whatsoever arising to either of them as a result of either of them acting upon instructions received by facsimile or other electronic means. The Administrator and the Company may rely conclusively upon and shall incur no liability in respect of any loss arising from (i) the non-receipt of any instructions relating to the shares of the Subscriber delivered by facsimile or other electronic means or (ii) action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine or to be signed by properly authorised persons on behalf of the Subscriber.
17. The Subscriber hereby acknowledges and agrees that neither the Company nor the Administrator shall be responsible for any mis-delivery or non-receipt of any facsimile or email if they have not acknowledged receipt of the facsimile, email or original document. Facsimiles or emails sent to the Company or the Administrator shall only be effective when actually acknowledged by the Fund or the Administrator. In the event that no acknowledgement is received from the Administrator within five (5) days of submission of the request, the Subscriber agrees that it should contact the Administrator on telephone number +353 21 483 6600 to confirm receipt by the Administrator of the request. The Subscriber agrees that the foregoing shall also apply to any subscription request made using the short form subscription application form.
18. The Subscriber acknowledges and agrees that any notations, alterations, strike-outs, addenda, inserts or verbiage purporting to amend the terms of this subscription agreement shall not be effective unless explicitly agreed to by the Company or its agents. Absent explicit agreement, the issuance of a trade confirmation or contract note shall not be construed as the Company’s acceptance or agreement to any such purported amendments.
19. The Subscriber hereby authorizes and instructs the Company and the Administrator to accept and execute any instruction, notice, consent or other request (collectively, “Instruction”) in respect of the interests to which this Subscription Agreement relates given by the Subscriber in written form, by facsimile or by other electronic means including the Administrator’s Portal. If Instructions are given by the Subscriber by facsimile or by other electronic means including the Administrator’s Portal, the Subscriber agrees to keep each of the Company 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 facsimile or by other electronic means. The Company and the Administrator may rely conclusively upon and shall incur no liability whatsoever including, without limitation, any losses (whether direct, indirect, consequential, in contract, tort, or otherwise) in respect of any loss arising from (i) the non-receipt of any Instruction relating to the interests of the Subscriber delivered by facsimile or other electronic means including the Administrator’s Portal or (ii) any action taken upon any Instruction believed in good faith to be genuine or to be signed by properly authorized persons on behalf of the Subscriber.

"Portal" means the Administrator’s online portal CitcoOne or such other electronic means as agreed with the Administrator for processing requests for subsequent subscriptions and redemptions of Shares in a Fund, as and when made available by the Administrator.

20. If the Subscriber 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 Subscriber’s true ink signature or otherwise, the Subscriber authorizes and instructs the Administrator, the Company and its agents to accept and execute any and all such Instructions which are provided using an E-signature. The Subscriber acknowledges and agrees that any Instruction provided to the Company or the Administrator on its behalf using an E-signature shall be treated by the Company and the Administrator as valid and

binding as the Subscriber's true ink signature. If Instructions are provided by the Subscriber at any time using an E-signature, the Subscriber agrees to keep each of the Company and the Administrator indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon Instructions provided using an E-signature. The Subscriber acknowledges and agrees that the Administrator, the Company 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 Subscriber. The foregoing shall not obligate the Company or the Administrator to process instructions executed by E-signature. The Company 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 Company or the Administrator are unable to verify whether an Instruction has been provided by a party authorized to give Instructions on behalf of the Subscriber. If any Instruction is submitted by the Subscriber and not acknowledged by the Company or Administrator, it is the Subscriber's obligation to contact the Company or the Administrator to confirm receipt.

The Subscriber understands and agrees that the Company reserves the right to compulsorily repurchase and cancel any Shares purchased under this Subscription Agreement if he/she/it fails to provide the necessary documentation to allow the Company to comply with its obligations under applicable anti-money laundering and counter terrorist financing rules and regulations.

The Subscriber understands and agrees that the Company reserves the right to delay or refuse to make any redemption payment or distribution to a Subscriber without notice if the Company suspects or is advised that the payment of any redemption or distribution moneys to such Subscriber might result in a breach or violation of any applicable anti-money laundering or other laws or regulations including financial sanctions laws or regulations by any person in any relevant jurisdiction, or such refusal is considered necessary or appropriate to ensure the compliance by the Company with any such laws or regulations in any relevant jurisdiction.

The Subscriber understands and agrees that the Company shall not make any redemption payment to the Subscriber unless such payment is made for the benefit of an account maintained with a banking institution the business of which is subject to anti money laundering rules or regulations which comply with FATF standards. The Subscriber further understands and agrees that no transfer of Shares shall be considered for approval by the Company unless (A) (i) such transfer is made to a banking institution the business of which is subject to anti money laundering rules or regulations which comply with FATF standards, or (ii) payment for the Shares transferred originates from an account maintained with such a banking institution, and (B) the transferee is prepared to sign representations, warranties and undertakings substantially identical to those contained in this Subscription Agreement.

For purposes of compliance with applicable anti money laundering rules or regulations, the Subscriber represents and warrants that the funds being used to pay for the subscription described in this Subscription Agreement derive from the legitimate assets or activities of the Subscriber.

The Subscriber understands that the Company may require other documentation in addition to this Subscription Agreement including information from the Originating Banking Institution, and the Company reserves the right to request such documentation prior to deciding whether or not to accept this subscription. The Subscriber further agrees to furnish or cause any third party to furnish any documentation which may be requested by the Company after his subscription has been accepted.

The Subscriber hereby designates and appoints Citco Fund Services (Ireland) Limited, with full power of substitution, as its true and lawful Proxy and Attorney-in-Fact for the purpose of (A) signing a deed of issue or a deed of transfer in respect of the Shares herein subscribed for and (B) voting the Shares herein subscribed for or otherwise acquired (or any shares into which such Shares may be converted) as said Proxy may determine on any and all matters which may arise at any annual general or extraordinary general meeting of members and upon which such Shares could be voted by such members present in person at such meeting. The Subscriber may revoke this Proxy for the purpose of any meeting of members either personally at such meeting or by presentation at such meeting of a subsequently executed proxy, or by written notice to Citco Fund Services (Ireland) Limited, 3rd floor, Tellengana House, Blackrock Road, Cork,

Ireland, provided that such notice is received prior to such meeting. Any proxy so revoked for a particular meeting shall remain in force for subsequent meetings unless again revoked for any particular subsequent meeting.

All subscription applications must be received by the Company, the Administrator by 4.00pm (Dublin time) on or before the day of subscription.

In the case of any subscription application sent by facsimile or email, the Administrator will send an acknowledgement by facsimile or email, as appropriate, back to the Subscriber. In case you do not receive such acknowledgement within 48 hours, or receive an acknowledgement which differs from your subscription, you must contact the Administrator immediately. In the event that you do not so contact the Administrator, any unacknowledged subscription application shall have no validity and any acknowledgement which you believe differs from the subscription submitted shall be final and conclusive. Please note that a fax transmission report indicating that a fax has been sent by you or an email delivery report retained by you will not be considered as an acknowledgement from the Administrator that it has received your subscription and shall not constitute proof of such receipt.

Authorized signature of
Subscriber: _____

Print Name of
Signatory(s) _____

Name of Subscriber: _____

Date: _____

DATA PROTECTION

1. In accordance with the General Data Protection Regulation (697/2016/EU) (the "**GDPR**") and applicable Irish data protection legislation (currently the Data Protection Act 2018) (collectively, the "**Data Protection Legislation**") the Company being the data controller for the purposes of this application to subscribe for Shares in the Company, must provide you with information on how the personal data that you provide as part of your application to subscribe for Shares will be processed.

2. **Contact details**

The Company, as data controller, has appointed the Administrator as a data processor. The Company can be contacted at ir@capitalholdings.com or at the following address:

The Capital Holdings Funds plc
5th Floor – The Exchange
George's Dock
IFSC
Dublin 1
Ireland

3. **Purposes of processing and legal basis for processing**

The personal data collected from you or provided by you or on your behalf in connection with your application for Shares in the Company will be held, disclosed and processed by the Company and/or Administrator for the purposes of:

Performance of the contract

- (a) the performance of the contract between you and the Company whereby; upon the Company accepting your application to subscribe for Shares in the Company and you having paid the full subscription monies to the Company and having provided to the Administrator the required documentation as specified in this Agreement, the Company shall issue you with Shares in the Company and enter your details onto the register of shareholders;
- (b) managing and administering your holdings in the Company and any related account on an ongoing basis which involves processing your personal data for redemption, conversion or transfer requests, distribution payments and for future subscriptions to the Company; and
- (c) circulating periodic reports relating to the Company.

Compliance with a legal obligation

- (a) complying with any applicable legal, tax or regulatory obligations imposed on the Company including legal obligations under company law, tax law and anti-money laundering / counter-terrorist financing legislation including but not limited to:
 - Anti-money laundering requirements: in line with anti-money laundering requirements operating in various jurisdictions, all Subscribers are required to be identified. For this purpose, certain documentation will be required at the time of application as set out in this Agreement;
 - CRS/FATCA: the Company is obliged to collect certain information about each account holder's tax arrangements for CRS/FATCA reporting purposes. Please note that in certain circumstances, the Company may be legally obliged to share this information, and other financial information with respect to an account holder's interests in the Company with relevant tax authorities.

Pursuing the legitimate interests of the Company including:

- (a) carrying out statistical analysis and market research;
- (b) disclosures to third parties such as auditors, regulatory, tax authorities and technology providers;
- (c) recording, maintaining, storing and using recordings of telephone calls that you make to and receive from the Company or the Administrator, and their delegates or duly appointed agents and any of their respective related, associated or affiliated companies for processing and verification of instructions, management and administration of your account(s) and any other matters related to investment in the Company, dispute resolution, record keeping, security and/or training purposes; and
- (d) to offer or market additional units of the fund or other investment opportunities, products or services.

Please note that where personal data is processed for purposes of legitimate interests, you have a right to object to such processing and the Company will no longer process the personal data unless the Company can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms or for the establishment, exercise or defence of legal claims.

Consent

Your consent is not required to process your personal data for the purposes referenced above.

4. Profiling and Screening

The Company and its appointed data processors engage in OFAC and politically exposed person screening for the purposes of complying with anti-money laundering and counter terrorist financing legislation and with UN, EU and other applicable sanctions regimes.

5. Disclosures to Data Processors and / or Third Parties

Personal data relating to you which is collected from you or provided by you or on your behalf may be handled by data processors appointed by the Company and its or their duly appointed agents and any of their respective related, associated or affiliated companies for the purposes specified above. Such data processors include the Administrator, the Investment Adviser and their delegates, agents or affiliates. These data processors will handle your information in accordance with applicable Data Protection Legislation.

The Company may disclose your personal data to other third parties where required by law or for legitimate business interests. This may include disclosure to third parties such as auditors and the Central Bank of Ireland, the IRS or any Foreign Fiscal Authority or other regulatory bodies, taxation authorities and technology providers.

6. Transfers Abroad

Personal data collected from you or provided by you or on your behalf may be transferred outside of Ireland including to companies situated in countries outside of the European Economic Area which may not have the same data protection laws as in Ireland. Such data transfers will only involve companies which are part of the same corporate group as the Company or acting as service providers to the Company.

Any such data transfers are made in accordance with the requirements of Articles 44 to 49 of the GDPR. Where such transfers are made to countries that do not have an adequacy decision in place, appropriate safeguards such as European Commission approved standard contractual clauses will be put in place or your consent will be obtained prior to the transfer.

7. Retention period

The Company and the Administrator will retain all documentation provided by you in relation to your investment in the Company for such period of time as may be required by Irish legal and regulatory requirements, but not for less than six years after the period of your investment has ended or the date on which you had your last transaction with us.

8. Your data protection rights

Please note that you have the following rights under the GDPR. In each case, the exercise of these rights is subject to the provisions of the GDPR:

- (a) You have a right of access to and the right to amend and rectify your personal data.
- (b) You have the right to have any incomplete personal data completed.
- (c) You have a right to lodge a complaint with a supervisory authority, in particular in the Member State of your habitual residence, place of work or place of the alleged infringement if you consider that the processing of personal data relating to you carried out by the Company infringes the GDPR.
- (d) You have a right to be forgotten (right of erasure of personal data).
- (e) You have a right to restrict processing.
- (f) You have a right to data portability.
- (g) You also have the right to object to processing where personal data is being processed for marketing purposes and also where the Company is processing personal data for legitimate interests.

9. Failure to provide personal data

The provision by you of personal data, as outlined in the section 3 above titled "Purposes of processing and legal basis for processing" is required for us to accept your subscription application and manage and administer your holdings in the Company and so that we can comply with the legal, regulatory and tax requirements referenced above. Where you fail to provide such personal data we will not be able to accept your application or to the extent that we do accept your application and the required personal data is not provided within the specified timeframe we may be required to discontinue our business relationship with you.

The Administrator and its affiliates may also act as a data controller of your personal information in order to comply with their legal and/or contractual obligations and in furtherance of their legitimate business interests. For further information you can access the Administrator's and its affiliates' privacy notice at: <https://citco.com/footer/privacy-policy/>

All subscription agreements should be sent to:

The Capital Holdings Funds plc c/o the Administrator (for Registered Shares):

Citco Fund Services (Ireland) Limited
3rd floor, Tellengana House, Blackrock Road, Cork Ireland

Attention: Investor Relation Group
Tel: +353 21 483 6600, Fax: +353 1 636 0459

Email: dubirorders@citco.com for subscriptions and redemptions
tchir@citco.com for general enquiries

Instructions for completion of the Subscription Agreement

Existing Shareholders

Please complete and return Annex I1 and refer to Annex I2 for payment instructions.

New Shareholders

(1) Please complete and return Annex I1 and refer to Annex I2 for payment instructions and complete and return the applicable sections listed under Annex I4 below.

(2) Applicants resident outside Ireland should also complete and return Annex I3.

(3) Please complete the following sections of Annex I4 Anti Money Laundering Schedule as applicable:

| | |
|--|-------------------|
| All applicants | 1st page Annex I4 |
| Natural person | Section 1 |
| Corporation | Section 2 |
| Limited Partnership or Limited Liability Company | Section 3 |
| Trust | Section 4 |
| Investment Fund | Section 5 |
| Pension Fund | Section 6 |

(4) All applicants should complete and return the applicable Individual or Entity tax self-declaration questionnaire.

ANNEX I2 – PAYMENT INSTRUCTIONS

For Class A (USD), Class C (USD), Class G (USD), Class H (USD) or Class X (USD) Shares

Important: The sending bank must issue an MT103 message to MRMDUS33. Failure to issue an MT103 message can result in your subscription proceeds arriving late (missing internal cut-off times) and the Company and Administrator do not accept any responsibility for subscription requests that miss the requested dealing date due to late settlement.

| | | Swift field: |
|-----------------------|---|--------------|
| Intermediary bank | HSBC Bank, New York | 56 |
| BIC/Swift code | MRMDUS33 | 56 |
| FED wire | 021001088 | 56 |
| Account name | Citco Bank Nederland N.V. Dublin Branch | 57 |
| Account number | 000306487 | 57 |
| BIC/Swift code | CITCIE2D | 57 |
| For further credit to | See name fund below | 59 |
| Account number | See beneficiary account below | 59 |

For further credit to:

| Name of Fund: | Account number: |
|------------------------|------------------------|
| ACH – Investor account | IE31CITC00000030674401 |
| DCH – Investor account | IE63CITC00000030674601 |
| LCH – Investor account | IE30CITC00000030675001 |

For Class B (EUR), Class D (EUR) or Class Y (EUR) Shares

Important: The sending bank must issue an MT103 message to CITCIE2D. Failure to issue an MT103 message can result in your subscription proceeds arriving late (missing internal cut-off times) and the Fund and Administrator do not accept any responsibility for subscription requests that miss the requested dealing date due to late settlement.

| | | |
|-----------------------|---|--------------|
| | | Swift field: |
| Account name | Citco Bank Nederland N.V. Dublin Branch | 57 |
| BIC/Swift code | CITCIE2D | 57 |
| For further credit to | See name fund below | 59 |
| Account number | See beneficiary account below | 59 |

For further credit to:

| | |
|------------------------|------------------------|
| Name of Fund: | Account number: |
| ACH – Investor account | IE04CITC00000030674402 |
| LCH – Investor account | IE03CITC00000030675002 |

ANNEX I3 – DECLARATION OF RESIDENCY OUTSIDE IRELAND

Declaration of Residency Outside Ireland

Applicants resident outside Ireland are required by the Irish Revenue Commissioners to make the following declaration which is in a format authorised by them, in order to receive payment without deduction of tax. It is important to note that this declaration, if it is then still correct, shall apply in respect of any subsequent acquisitions of Shares. Terms used in this declaration are defined in the Prospectus.

Declaration on own behalf

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

- I am/we are/the company is* not currently resident or ordinarily resident in Ireland, and
- should I/we/the company* become resident in Ireland I will/we will* so inform you, in writing, accordingly.

*Delete as appropriate

Declaration as Intermediary

I/we* declare that I am/we are* applying for shares/units on behalf of persons:

- who will be beneficially entitled to the shares/units; and,
- who, to the best of my/our* knowledge and belief, are neither resident nor ordinarily resident in Ireland.

I/we* also declare that:

- unless I/we* specifically notify you to the contrary at the time of application, all applications for shares/units made by me/us* from the date of this application will be made on behalf of such persons; and,
- /we* will inform you in writing if I/we* become aware that any person, on whose behalf I/we* holds shares/units, becomes resident in Ireland.

*Delete as appropriate

Name and address of applicant:

Signature of applicant or authorised signatory: _____ (declarant)

Capacity of authorised signatory (if applicable): _____

Date: _____

Joint applicants:

| Names | Signatures |
|-------|------------|
| _____ | _____ |
| _____ | _____ |

IMPORTANT NOTES

1. Non-resident declarations are subject to inspection by the Irish Revenue Commissioners and it is a criminal offence to make a false declaration.
2. To be valid, the application form (incorporating the declaration required by the Irish Revenue Commissioners) must be signed by the applicant. Where there is more than one applicant, each person must sign. If the applicant is a company, it must be signed by the company secretary or another authorised officer.
3. If the application form (incorporating the declaration required by the Irish Revenue Commissioners) is signed under power of attorney, a copy of the power of attorney must be furnished in support of the signature.

ANNEX I4 – ANTI-MONEY LAUNDERING SCHEDULE

ANTI-MONEY LAUNDERING SCHEDULE

[Applicants/Subscriber] must read and complete this section:

Applicants are required to provide the Administrator with the applicable client identification documents requested below provided together with this Application Form. **Applicants must also complete Appendix B below.**

Payment Information

(a) Name of the Investor:

(b) Name of the bank from which the Investor's payment to the Fund is being wired (the "Wiring Bank"): _____

(c) Is the Wiring Bank located in an Approved Country*?

YES **NO**

(d) Is the Investor a customer of the Wiring Bank?

The Investor must wire the payment from an account in its name.

If you are a corporation, partnership, limited liability company, trust or any other entity (including a private investment vehicle such as a hedge fund or a broker-dealer organised as an investment partnership please confirm that:

(a) there are beneficial owners of such entity holding 25% or more of the issued interests in that entity.

YES **NO**

If you have responded Yes to (a) above, please identify the beneficial owner of interests holding 25% or more by completing the appropriate section of the AML schedule below.

OR

If the Investor is a private corporation, partnership, limited liability company, trust or any other entity (including an investment fund such as a hedge fund or a broker-dealer organised as an investment partnership) please identify any beneficial owners ("Beneficial Owners") holding 25% or over of the issued interests in the entity by completing the relevant section for the Investor's entity type, or otherwise confirm there are no such Beneficial Owners by initially below as appropriate:

Initial _____ There are no Beneficial Owners of such entity holding 25% or more of the issued interests in that entity.

Please note: In certain limited circumstances the documentation requirements described below may be reduced. The Administrator will advise applicants if the circumstances apply on an individual basis.

* As of the date hereof, Approved Countries are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Iceland, Italy, Ireland, Japan, Luxembourg, Malta, The Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, United States of America.

1. If the applicant is a **natural person** please provide the following to the Administrator along with the application:
 - (a) a certified** copy of your passport (or national identity card) showing the photograph and signature; and
 - (b) two items of proof of address: for example an original or certified** copy of a recent utility bill or bank statement (not more than 3 months' old).

****All certified copies should be true-ink and certified by a Notary Public, Solicitor, Company Registrar or any person so authorised under the laws of your country or domicile.**

2. If the applicant is a **Corporation** please complete the section below providing details of the corporation's directors and of each beneficial owner(s) holding 25% or more of the issued share capital of the corporation in addition the documents detailed below to the Administrator along with the application:

Directors:

- (1) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (2) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (3) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (4) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

Additional Directors' details should be supplied on a separate sheet of paper. The Administrator should be notified of any change in the Directors.

Beneficial Owners holding 25% or more:

- (1) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (2) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

- (3) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (4) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

Please notify the Administrator as soon as possible of any change of the Beneficial Owners.

Please also provide the following documentation:

- (a) Copy of the Certificate of Incorporation (or local equivalent document);
- (b) Copy of the Memorandum & Articles of Association (or local equivalent document) including the registered address;
- (c) List of directors such list to include names, addresses, dates of birth & occupation;
- (d) Authorised signatory list;
- (e) In respect of two of the directors or one director and one authorised signatory;
- (i) a certified** copy of their passport (or national identity card) showing the photograph and signature; and
 - (ii) two items of proof of address: for example an original or certified** copy of a recent utility bill or bank statement (not more than 3 months' old).
- (f) In respect of the Corporation's shareholders please provide:
- (i) a list of all shareholders holding more than 25% of its issued share capital detailing their names, addresses, occupation and dates of birth; and
 - (ii) for all shareholders holding more than 25% of its issued share capital:
 - a certified** copy of their passport (or national identity card) showing the photograph and signature; and
 - Two items of proof of address: for example an original or certified** copy of a recent utility bill or bank statement (not more than 3 months' old).

Beneficial Owners holding 25% or more:

- (1) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (2) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (3) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (4) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

Please notify the Administrator as soon as possible of any change of the Beneficial Owners.

If the Corporation is either listed on a recognised exchange or is a regulated entity please provide the following:

- (i) proof of such listing or regulation,
- (ii) list of directors, such list to include names, addresses, dates of birth & occupation;
- (iii) an authorised signatory list; and
- (iv) complete the sections above providing details of its directors, in lieu of items (a) to (e) above.

If the Corporation is itself an investment fund please provide the documentation listed under Investment Funds below.

3. If the applicant is a **Limited Partnership or a Limited Liability Company** please provide the following documentation:
- (a) Copy of the Certificate of Incorporation/Certificate of Formation (or local equivalent document);
 - (b) Copy of the Limited Partnership Agreement or LLC or Operating Agreement;
 - (c) Registered address of the Limited Partnership or LLC (if not detailed in the LP or LLC agreement referred to above);
 - (d) Copy of the applicants list of authorised signatories;
 - (e) In respect of the General Partner / Managing Member / Directors (whichever is applicable);
 - (i) a certified** copy of their passport (or national identity card) showing the photograph and signature; and
 - (ii) Two items of proof of address: for example an original or certified** copy of a recent utility bill or bank statement (not more than 3 months' old).
 - (f) In respect of its limited partners / members:
 - (i) a list of all limited partners / members holding more than 25% of its issued limited partnership or membership interests detailing their names, addresses, occupation and dates of birth; and
 - (ii) for those limited partners / members (whichever is applicable) listed in (e) (i) above who hold 25% or more of the issued limited partnership or membership interests please provide the following:
 - a certified** copy of their passport (or national identity card) showing the photograph and signature; and
 - two items of proof of address: for example an original or certified** copy of a recent utility bill or bank statement (not more than 3 months' old).

Beneficial Owners holding 25% or more:

- (1) Name _____
 Residential Address _____
 Business Address _____
 Occupation _____ Date of Birth _____
- (2) Name _____
 Residential Address _____
 Business Address _____
 Occupation _____ Date of Birth _____

(3) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

(4) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

Please notify the Administrator as soon as possible of any change of the Beneficial Owners.

If the Limited Partnership or LLC is either listed on a recognised exchange or is a regulated entity please provide the following:

- (i) proof of such listing or regulation,
- (ii) List of directors, such list to include names, addresses, dates of birth & occupation;
- (iii) an authorised signatory list; and
- (iv) complete the sections above providing details of its directors, in lieu of items 3.(a) to (e) above.

Note: The Administrator may also, without limitation, seek confirmation of shareholders, limited partners or members (whichever is applicable) and require additional information and/or documentation relating to the Directors, General Partner or Managing Member (whichever is applicable).

If the Limited Partnership or the Limited Liability Company is itself an investment fund please provide documentation listed under Investment Funds below.

4. If the applicant is a **Trust** please provide the following information:

- (a) Certified copy of true ink copy of the Trust Deed;
- (b) The names of the trustees and the settler (if not detailed in (a));
- (c) A list of all beneficiaries including the name, permanent address, nationality, occupation and date of birth of each beneficiary;
- (d) In respect of the Settlor (owning more than 25% of the capital) and Trustees which are natural persons please provide a certified copy of his/her passport or driver's license and original or certified true ink copies of two items of proof of address;
- (e) In respect of the Settlor (owning more than 25% of the capital) and Trustees which are corporate entities please provide the documents required for a corporate applicant as described above;
- (f) Certified** copy of the corporation or entity's list of authorised signatories;
- (g) List and Identification documents of Beneficiaries holding 25% or more of the capital.

Beneficial Owners holding 25% or more:

- (1) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (2) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (3) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____
- (4) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

5. If the applicant is an **Investment Fund** please provide the following:
- (a) Copy of the Certificate of Incorporation (or local equivalent document);
 - (b) Copy of the Memorandum & Articles of Association (or local equivalent document) including the registered address;
 - (c) Copy of the Fund's prospectus;
 - (d) Name and address of the fund administrator and the investment manager / adviser (if not detailed in the prospectus);
 - (e) Authorised signatory list;
 - (f) Letter of comfort (in the form of Appendix A) from the fund's administrator confirming that the administrator is based in an *Approved Country and verifying that they have identified the investors in the fund; **OR**
 - (g) A list of the beneficial owners holding 25% or more of the issued share capital of the fund.

In respect of the Fund's shareholders please provide:

- (i) a list of all shareholders holding more than 25% of its issued share capital detailing their names, addresses, occupation and dates of birth; and
- (ii) for all shareholders holding more than 25% of its issued share capital:
 - a certified** copy of their passport (or national identity card) showing the photograph and signature; and
 - Two items of proof of address: for example an original or certified** copy of a recent utility bill or bank statement (not more than 3 months' old).

Beneficial Owners holding 25% or more:

- (1) Name _____
 Residential Address _____
 Business Address _____
 Occupation _____ Date of Birth _____
- (2) Name _____
 Residential Address _____
 Business Address _____
 Occupation _____ Date of Birth _____
- (3) Name _____
 Residential Address _____
 Business Address _____
 Occupation _____ Date of Birth _____

(4) Name _____
Residential Address _____
Business Address _____
Occupation _____ Date of Birth _____

Please notify the Administrator as soon as possible of any change of the Beneficial Owners.

6. If the Subscriber is a **Pension Fund** please provide the following:

- (a) The Name of the Pension;
- (b) Registered office address;
- (c) An Authorised Signatory List (to include sample signatures);
- (d) Proof of Regulation/Registration from the relevant tax authorities or pensions board or a copy of the Trust Deed or other document evidencing the existence of the Pension Fund;
- (e) A list of Trustees/Directors/Governors/Board Members or equivalent;
- (f) Verify the identity of two controllers - Trustees/Directors/Governors/Board Members or equivalent;
- (g) Verify identity of scheme administrator and entity carrying out AML/CTF controls on scheme investors and/or;
- (h) Written confirmations from entity carrying out AML/CTF controls similar to that requested from third parties undertaking due diligence and/or;
- (i) Review of responsible entity's AML/CTF procedures and/or arrange for an independent due diligence review of responsible entity;

Identity documents are as follows, a certified true copy of current and valid passport, driver's license or National Identity card and 2 original or certified true copies of address verification should be dated within the last 6 months.

The [Administrator / Sub-Administrator] is also required by law to carry out certain on-going monitoring to confirm that information previously provided remains valid and correct. You may, therefore be asked to reconfirm information at any time during the life of the investment.

NOTE: THE [ADMINISTRATOR / SUB-ADMINISTRATOR] ALSO RESERVES THE RIGHT TO REQUEST FURTHER INFORMATION ON ANY OF THE ABOVE OR ON OTHER MATTERS, IF DEEMED NECESSARY

APPENDIX A

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]

Citco Fund Services (Ireland) Limited
Custom House Plaza Block 6
International Financial Services Centre
Dublin 1
Ireland

Re: [] (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:

- (a) 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;
- (b) 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), and have undertaken additional due diligence if any shareholder/investor has represented in a subscription agreement that he/she is a politically exposed person (“PEP”), an immediate family member or close associate of a PEP;
- (c) 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 European Union, United Nations or any other applicable jurisdiction’s sanctions program;
- (d) 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;
- (e) subject to any applicable confidentiality laws or provisions, we will make available to you or any competent authority, at its request, copies of all relevant investor information and documentation obtained and retained in accordance with this letter;
- (f) We are aware that Citco Fund Services (Ireland) Limited is placing reliance upon the anti-money laundering and counter-terrorist financing identification carried out by us for the shareholders and underlying beneficial shareholders and that such reliance may result in detriment to you if there is a deficiency in the anti-money laundering and counter-terrorist financing identification carried out by us; and

- (g) 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: _____

APPENDIX B

Politically Exposed Person (PEP) Representation

Politically Exposed Persons ("PEP") and/or Immediate Family Member, and/or Close Associate of such persons must also be identified and are subject to enhanced due diligence.

- I am a Politically Exposed Person and/or immediate family member, and /or close associate of a PEP.

- I am **NOT** a Politically Exposed Person and/or immediate family member, and /or close associate of a PEP.

If you confirmed you are a PEP, please provide the following details and complete Source of Wealth confirmation.

| | |
|----------------------|--|
| Name: | |
| Residential Address: | |
| Date of Birth: | |
| Occupation: | |

POLITICALLY EXPOSED PERSON’S SOURCE OF WEALTH CONFIRMATION

Politically Exposed Persons (“PEP’s) are required to provide the Administrator with a confirmation of their source of wealth.

Please COMPLETE, DATE, and SIGN the schedule below and provide any required attachments:

| CHECK SOURCE(S) OF WEALTH | NECESSARY INFORMATION | DESCRIPTION |
|---|---|--------------------|
| <input type="checkbox"/> Family Fortune | ◆ Please specify: e.g. (former) entrepreneurial, inheritance, other sources | |
| <input type="checkbox"/> Active entrepreneurial | ◆ Company name ◆ Short description of business activities ◆ Name of company website (if applicable) | |
| <input type="checkbox"/> Former entrepreneurial | ◆ If “sold to third party”: Name of purchaser and approximate date | |
| <input type="checkbox"/> Income | ◆ Profession ◆ Name of employer | |
| <input type="checkbox"/> Other | | |

Date: _____

Signature: _____

Name: _____