

FUTURE STRATEGY INVESTMENT FUND LIMITED PARTNERSHIP

an exempted limited partnership registered under
the Exempted Limited Partnership Act (As Revised) of the Cayman Islands

SUBSCRIPTION AGREEMENT**INSTRUCTIONS**

The attached Subscription Agreement is the document by which you offer to subscribe for and purchase a limited partnership interest in Future Strategy Investment Fund Limited Partnership (the “**Partnership**”). Before completing the Subscription Agreement, please read the second amended and restated limited partnership agreement of the Partnership and the Subscription Agreement in full.

Notes on Completion of the Subscription Agreement

The Subscription Agreement must be completed in full. An incomplete Subscription Agreement will not be accepted.

Supporting Documentation

In order to comply with applicable anti-money laundering regulations, the General Partner of the Partnership is required to verify the identity of each applicant for a limited partnership interest. All applicants must provide all documentation specified in Appendix 1 that is appropriate to the category of applicant to prove that such applicant has satisfied the requirements of anti-money laundering regulations and has obtained appropriate authorization. All documents must be originals or copies certified by a suitable person (such as a lawyer, accountant, director or manager of a regulated institution or a notary public) as a true and accurate copy.

In addition, an applicant must complete and execute a Self-Certification Form (attached hereto as Appendix 2) to enable the Partnership to discharge its obligations in connection with tax information reporting requirements.

Submitting Your Subscription for an Interest

Once completed, the Subscription Agreement and supporting documentation should be sent to:

Future Strategy GP Limited
as general partner of Future Strategy Investment Fund Limited Partnership
Address: 15/F, 238 Des Voeux Road Central, Sheung Wan, Hong Kong
Attention: Jiao Shuge / Anna Wong
Email: jiaozhen@cdhfund.com / awong@gorgeousgroup.hk

The Subscription Agreement may be sent by email, but you must also send the original executed Subscription Agreement to the address above.

Acceptance of Subscription

If your subscription is accepted by the General Partner, a fully executed copy of the Subscription Agreement will be returned to you. Please note that your subscription will not be completed until it has been accepted by the General Partner.

Enquiries regarding subscription procedures should be directed to:

Future Strategy GP Limited

as general partner of Future Strategy Investment Fund Limited Partnership

Address: 15/F, 238 Des Voeux Road Central, Sheung Wan, Hong Kong

Attention: Jiao Shuge / Anna Wong

Email: jiaozhen@cdfund.com / awong@gorgeousgroup.hk

Payment Instructions

Your subscription payment shall be paid in U.S. dollars by wire transfer of immediately available funds to the bank account designated by the General Partner or in such manner as directed by the General Partner in accordance with the second amended and restated limited partnership agreement of the Partnership.

Please ensure that your bank identifies the name of the intended Subscriber on the wire. Please note that the name on the originating account must match the name of the intended Subscriber, otherwise your payment may be rejected.

Wiring Instructions

Subject to applicable law and unless otherwise agreed by the General Partner, all distributions by the Partnership will be paid into your bank account as follows:

Intermediary Bank Name: _____
SWIFT Code: _____
IBAN or ABA No.: _____

Beneficiary's Bank Name: DBS Bank (Hong Kong) Ltd
SWIFT Code: DBHKHKHH
Beneficiary's Account Name: Glorious Sea Global Limited
Account No.: 001985956

Particulars of Subscriber

Name (Entity/Individual): _Glorious Sea Global Limited_
Mailing Address: _Vistra Corporate Services Centre, Wickhams Cay II, Road
Town, Tortola, VG1110, British Virgin Islands

Registration Address: _Vistra Corporate Services Centre, Wickhams Cay II, Road
Town, Tortola, VG1110, British Virgin Islands

Telephone No.: 86 10 64356368
Facsimile No. 86 10 64356068
Email: hongbin.xu@greatviewpack.com

Place of Incorporation (Entity) / Nationality (Individual): British Virgin Islands

Primary Place of Business (Entity) / Primary Place of Residence (Individual):
British Virgin Islands

Individual/Entity Category (Please check the applicable category):

- Individual
- Limited Liability Company
- Limited Partnership
- Company Limited by Shares
- Trust
- Other Type of Entity (please specify): _____

Contact Information of Subscriber

In order to receive all the Partnership documentation, financial statements, drawdown notices, distribution notices, tax-related documentation and other documents that need to be executed by Subscriber, please provide the following contact details of the corresponding contact person of Subscriber.

Names: Sophia Chen
Position: Accountant Chief
Mailing Address: Unit 3615, 36th Floor, China Merchants Tower, Shun Tak Centre,
Nos. 168-200 Connaught Road Central, Hong Kong
Telephone No.: 852 39041818
Facsimile No.: 852 39041808
Email: sophia.chen@greatviewpack.com

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the Exempted Limited Partnership Act (As Revised) of the Cayman Islands

SUBSCRIPTION AGREEMENT

Future Strategy GP Limited
c/o Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman KY1-1104, Cayman Islands

Dear Sirs,

SUBSCRIPTION FOR AN INTEREST

I/we, the undersigned (the “**Subscriber**”) hereby agree with Future Strategy GP Limited (the “**General Partner**”) on behalf of Future Strategy Investment Fund Limited Partnership (the “**Partnership**”), as follows:

1 DEFINITIONS

1.1 In this subscription agreement (this “**Subscription Agreement**”), capitalized terms used but not defined have the meanings given to them in the second amended and restated exempted limited partnership agreement of the Partnership (as amended from time to time, the “**Partnership Agreement**”).

2 SUBSCRIPTION

2.1 The Subscriber hereby applies to subscribe for limited partnership interest (the “**Interest**”) in the Partnership that is of the Class indicated on the signature page of this Subscription Agreement and agrees to comply with the terms of the Partnership Agreement, and pay to the Partnership the amount of its Capital Commitment set forth on the General Partner acceptance page hereof.

2.2 The Subscriber acknowledges that the General Partner may accept or reject this subscription in whole or in part and is not obliged to give any reason for doing so.

2.3 The Subscriber acknowledges that acceptance by the General Partner of this subscription shall admit the Subscriber as a Limited Partner and the Subscriber shall be deemed to have adhered to and agreed to be bound by the terms and conditions of the Partnership Agreement as if such terms and conditions had been incorporated herein in full and the Partnership Agreement had been duly executed and delivered by the Subscriber.

3 BASIS ON WHICH SUBSCRIPTION IS MADE

3.1 The Subscriber represents and warrants that it understands the Partnership’s business, investment strategies and restrictions, as well as associated investment risks.

3.2 The Subscriber agrees that the acceptance of this Subscription Agreement by the General Partner shall constitute the consent of the General Partner to admit the

Subscriber as a Limited Partner of the Partnership, and the Subscriber shall be deemed to be a party of the Partnership Agreement.

- 3.3 Subject to the terms of the Partnership Agreement and this Subscription Agreement, once the General Partner accepts this Subscription Agreement, the obligation of the Subscriber to pay the consideration for its purchase of the Interest shall become unconditional, complete and binding, and the aggregate amount of the capital contributions to be made by the Subscriber shall be paid in single or multiple installment(s) from time to time in accordance with the Partnership Agreement. The Subscriber further acknowledges and agrees that, the General Partner may, in its sole discretion, reduce the accepted subscription amount on a *pro rata* basis, i.e., only accept a portion of the subscription amount as the Capital Commitment of the Limited Partner to the Partnership. To the extent permitted by law, even if the General Partner reduces the subscription amount on a *pro rata* basis and partially accepts the subscription amount, the subscription amount applied by the Subscriber in this Subscription Agreement shall still constitute an irrevocable offer by the Subscriber.
- 3.4 The Subscriber represents and warrants that:
- (a) it is subscribing for an Interest on the basis of the information contained in the Partnership Agreement and that it has not relied on any representations or statements made or information provided by any person in relation to the Partnership other than the information contained in the Partnership Agreement; and
 - (b) it has been given the opportunity to ask questions of and receive written answers from representatives of the General Partner concerning the terms and conditions of an investment in the Partnership and all such questions have been answered to its satisfaction.
- 3.5 The Subscriber represents and warrants that it has consulted with its own legal, tax, accounting and financial advisers in connection with its investment in the Partnership, and the opportunity for the Subscriber to subscribe for the Interest is not obtained from any public fund-raising or public advertising (including media advertising, public forums or publicly accessible websites). The General Partner, the manager or any persons acting on their behalf or on behalf of the Partnership have not provided any offer or offer invitation for the subscription of the Interest to the Subscriber by public fund-raising.
- 3.6 The Subscriber represents and warrants that it:
- (a) has the experience and knowledge in financial and commercial matters, has the knowledge, expertise and experience to evaluate the risks associated with an investment in the Partnership, has relevant experience in investments in limited partnerships and similar closed-end funds, and therefore the Subscriber has the ability to evaluate the risks and benefits in connection with the investment in the Interest;
 - (b) is fully aware of the risks inherent in investing in the types of investments in which the assets of the Partnership will be invested, and is fully aware that such risks may result in the loss of the entire investment of the Subscriber in the Partnership and such loss may be unrecoverable;

- (c) understands that the investment in Partnership is a long-term investment, and exit from such investment is subject to certain restrictions;
 - (d) the Subscriber's financial conditions are sufficient to cover the economic risks of holding its Interest for an indefinite period of time, and the Subscriber is able to bear the loss of its entire Interest and capital contributions to the Partnership;
 - (e) understands and accepts that the returns of its investment in Partnership is uncertain and with risks, and there is no guaranteed minimum return;
 - (f) the Subscriber has not accepted or relied on any legal, tax, accounting or financial advice or recommendation, if any, provided to the Subscriber by the General Partner, any of its affiliates or representatives in relation to the purchase of the Interest; and
 - (g) the Subscriber has not relied on any representations, warranties and covenants made by the General Partner or the Partnership other than those set forth in this Subscription Agreement or the Partnership Agreement.
- 3.7 The Subscriber represents and warrants that it has evaluated its proposed investment in the Partnership in light of its financial conditions and resources and is able to bear the economic risks of its investment in the Partnership, including the inherent risk of the potentiality to lose its entire investment in the Partnership.
- 3.8 The Subscriber represents and warrants that it is acquiring the Interest for its own investment purposes only and not holding the Interest on behalf of any third party, and not with a view to distributing or re-selling such Interest in whole or in part. The Subscriber will not directly or indirectly transfer such Interest in whole or in part other than in accordance with the terms of the Partnership Agreement. The Subscriber understands that except for private transfers, the Interest shall not be sold, and the Subscriber will bear the economic risks of its investment in the Partnership for an indefinite period of time.
- 3.9 The Subscriber represents and warrants that it:
- (a) understands and accepts that the segregation of assets between Class A Interests and Class B Interests is not provided for by the Exempted Limited Partnership Act (as Revised) but is solely based on the contractual arrangement as described in the Partnership Agreement;
 - (b) acknowledges that the Partnership may be subject to claims in jurisdictions which may not necessarily recognise such segregation of assets between Class A Interests and Class B Interests, and therefore understands and accepts the risk that the assets of a Class of Interests may be applied to meet the liabilities of another Class of Interests, notwithstanding any terms that provide otherwise in the Partnership Agreement; and
 - (c) is fully aware of the risk, as stated in this Clause 3.9, may result in its loss of investment or exposure to liabilities beyond the Subscriber's subscribed Class of Interests.
 - (d) in the event that it makes a claim of whatsoever kind that in any way arises out of, or in connection with, this Subscription Agreement or the Partnership

Agreement (including, without limitation, any claim for breach of contract, by way of indemnity, or for fees and expenses, or otherwise):

- a. the Subscriber's recourse will be limited solely to the assets that correspond to Class A Interests; and
- b. the Subscriber's claim will be fully satisfied by payment of such amounts as are available to be paid to the Subscriber from those assets,

and thereupon the claim will be extinguished and the Subscriber will have no further recourse against any other assets of the Partnership or of any other Class of interests in respect of that claim.

4 ELIGIBILITY TO INVEST

4.1 The Subscriber represents and warrants that:

- (a) it is a person who is qualified to acquire and hold the Interest, an eligible investor under applicable law, and purchasing and holding the Interest by it will not constitute any violation of any laws, regulations, orders or other rules of any jurisdiction, regulatory or government authority (including any requirements of investors' eligibility applicable to the Subscriber's investment in the Partnership), and it is the sole legal and beneficiary owner of the subscribed Interest under the applicable law of the jurisdiction relating to the Subscriber (an "**Eligible Investor**");
- (b) the Subscriber's investment in the Partnership complies with the relevant requirements of the applicable law of the jurisdiction in which the Subscriber was formed and/or resides, and the sale of the Interest to the Subscriber does not violate the securities laws applicable to the Subscriber. The execution and delivery of this Subscription Agreement and Partnership Agreement by the Subscriber, the consummation of the proposed transactions contemplated therein, and the performance of the Subscriber's obligations thereunder do not and will not contravene with (i) the constitutional documents and internal corporate governance documents of the Subscriber; (ii) any agreement or other document to which the Subscriber is a party or by which its properties are bound; or (iii) any laws, regulations, administrative instructions, permits, licenses, government approvals or orders, judicial adjudications or rulings, intergovernmental agreements or other binding regulations and decrees applicable to the Subscriber or its properties;
- (c) (a) If the Subscriber is an entity, then (i) the Subscriber is duly organized and validly existing in good standing in accordance with the laws of the jurisdiction in which it was formed; and (ii) the Subscriber has all necessary powers and authorization to carry out and perform its obligations under this Subscription Agreement and the Partnership Agreement, and subscribe for the Interest pursuant to this Subscription Agreement. The individual executing this Subscription Agreement on behalf of the Subscriber is duly authorized by the Subscriber (as applicable); or (b) if the Subscriber is an individual, then he/she has the legal capacity to purchase and hold the Interest and to execute and deliver the transaction documents relating to his/her investment in the Partnership. This Subscription Agreement (once accepted by the General Partner), together with the Partnership Agreement, shall constitute legal, valid

and binding obligations of the Subscriber, enforceable against the Subscriber in accordance with their terms. With respect to the execution, delivery, and performance of this Subscription Agreement and the Partnership Agreement and the consummation of the transactions contemplated thereunder, the Subscriber has satisfied all regulatory qualifications required in any applicable jurisdiction (including but not limited to consents, approvals, orders, registrations, qualifications, designations, declarations and filings), and will maintain such qualifications and cause such qualifications to be effective continuously; and

(d) it is not acting on behalf of, or for the benefit of, nor does it intend to transfer its Interest to, any person who is not an Eligible Investor.

4.2 The Subscriber agrees that it will notify the General Partner immediately if it becomes aware that it, or any person for whom it holds the Interest, has ceased to be an Eligible Investor.

4.3 The Subscriber represents and warrants that:

(a) it is not a "US person" within the meaning of Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended¹ and is not subscribing on behalf of, or funding its committed capital contributions to the Partnership with funds obtained from, a US person; and

(b) all offers to acquire the Interest were made to or by the Subscriber while the Subscriber was outside of the United States, and the Subscriber's request to acquire the Interest originated while the Subscriber was outside of the United States.

4.4 The Subscriber agrees that:

(a) it will notify the Partnership immediately if it becomes a US person or if it becomes aware that the person for whom it holds the Interest has become a US person; and

(b) it will not attempt to sell, transfer or otherwise dispose of the Interest in whole or in part within the United States.

5 CONFIDENTIALITY

5.1 The Subscriber agrees that it shall not duplicate or provide copies of the Partnership Agreement or this Subscription Agreement to any persons other than its legal, tax and financial advisers.

¹ Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended defines a US person as (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a US person; (iv) any trust of which any trustee is a US person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and (viii) any partnership or corporation if: (1) organized or incorporated under the laws of any foreign jurisdiction; and (2) formed by a US person principally for the purpose of investing in securities not registered under the US Securities Act of 1933, as amended, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the US Securities Act of 1933, as amended) who are not natural persons, estates or trusts.

- 5.2 The Subscriber hereby represents and warrants that it is not subject to any law, regulation, governmental order, judgement or decree requiring it to disclose any information or materials (whether or not confidential information) relating to the Partnership to any person(s) and it is not required by any law, regulation, governmental order, judgement or decree to obtain any consent or approval prior to agreeing to be bound by the confidentiality provisions of the Partnership Agreement. The Subscriber represents and warrants that except as previously disclosed in writing to the General Partner, it has taken all actions and obtained all consents necessary to enable it to comply with the provisions of the Partnership Agreement related to confidential information. The Subscriber agrees that it will not use any confidential information it receives for any purpose other than monitoring and evaluating its investment in the Partnership.
- 5.3 The Subscriber agrees to the recording by the General Partner and/or any of its delegates or agents of telephone conversations with the Subscriber and agrees that any such recordings may be submitted as evidence in any proceedings relating to this subscription or relating to the Partnership.

6 INFORMATION PROVIDED IN THIS SUBSCRIPTION AGREEMENT

- 6.1 The Subscriber represents and warrants that the information given in this Subscription Agreement (including in all accompanying documents) is true, accurate and complete in all material respects and may be relied upon by the General Partner and/or any of its delegates and agents.
- 6.2 The Subscriber agrees to notify the General Partner promptly of any change with respect to any information given in this Subscription Agreement or if any of the warranties, representations or statements in this Subscription Agreement are no longer accurate and complete in all material respects.
- 6.3 The Subscriber agrees that it will, if requested to do so, provide such certifications, documents or other evidence as the General Partner and/or any of its delegates or agents may reasonably require in connection with the Subscriber (including in relation to any requirements, present or future, of the laws and regulations of the Cayman Islands or any other jurisdiction whose regulations apply to the Partnership or its duly authorised delegate), including to substantiate the warranties, representations or statements contained in this Subscription Agreement.
- 6.4 All representations and warranties of the Subscriber hereunder are made as of the date hereof and the date on which the Interest is issued to the Subscriber, and shall survive the execution and delivery of this Subscription Agreement and the issuance of such Interest.

7 WITHDRAWAL OF INVESTMENT

- 7.1 The Subscriber acknowledges that its Interest may not be withdrawn, transferred or redeemed save in accordance with the provisions of the Partnership Agreement.

8 PREVENTION OF CRIME AND ANTI-MONEY LAUNDERING

- 8.1 The Subscriber acknowledges that, in order to comply with applicable economic sanctions and laws and regulations aimed at the prevention of money laundering, terrorism and corruption, the General Partner and/or any of its delegates or agents may

require verification of the identity of the Subscriber and the source of the Subscriber's funds. The Subscriber undertakes to provide:

- (a) such information and documentation as the General Partner and/or any of its delegates or agents may request to verify its identity in compliance with such laws and regulations; and
- (b) any further information and documentation as the General Partner and/or any of its delegates or agents may reasonably request from time to time to ensure on-going compliance with such laws and regulations.

8.2 The Subscriber represents that the interest in the Partnership is to be purchased with funds that are from legitimate sources in connection with its regular business activities and which (i) do not constitute the proceeds of criminal conduct or criminal property within the meaning given in the Proceeds of Crime Act (As Revised) of the Cayman Islands, or (ii) will not cause the Partnership, the General Partner or any of their respective affiliates to be in violation of any applicable laws or regulations (assuming that each other Partner of the Partnership complies with such applicable laws and regulations), including, without limitation, anti-money laundering, economic sanctions, anti-bribery or anti-boycott laws or regulations, including, without limitation, the laws, regulations and guidance of the Cayman Islands applicable to anti-money laundering and the combating of terrorist financing, as amended and revised from time to time, including the Proceeds of Crime Act (As Revised), the Misuse of Drugs Act (As Revised), the Terrorism Act (As Revised), the Anti-Money Laundering Regulations (As Revised) and the Guidance Notes on the Prevention and Detection of Money Laundering in the Cayman Islands, each as amended from time to time.

8.3 The Subscriber represents and warrants that, to the best of its knowledge, its subscription funds do not originate from, nor will they be routed through, an account maintained at a shell bank², and/or a bank organised or chartered under the laws of a country or territory that is designated by the FATF as a "High Risk Jurisdiction subject to a Call for Action".

8.4 The Subscriber further understands and accepts that the General Partner or its duly authorised delegate will not confirm acceptance of the Subscriber to the Partnership until such time as the General Partner or its duly authorised delegate has received any documentation verifying the Subscriber's identity, and/or that of the Subscriber's controllers or beneficial owners, to its satisfaction.

8.5 The Subscriber represents and warrants that it is not, and none of its beneficial owner(s), controller(s), authorized person(s), any person(s) or entity(ies) controlling, controlled by or under common control with the Subscriber (collectively, "**Related Persons**"), as applicable, is:

- (a) acting, directly or indirectly in contravention of any economic sanctions or applicable anti-money laundering, anti-terrorism or anti-corruption laws or regulations and that no commitment, contribution or payment to the Partnership by the Subscriber and no distribution by the Partnership to the

² "**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.

Subscriber shall cause the Partnership or the General Partner to be in violation of any such laws or regulations;

- (b) (i) named on any list of sanctioned entities or individuals maintained by the US Treasury Department's Office of Foreign Assets Control ("OFAC") or on the sanctions lists adopted by the United Nations and/or European Union ("EU") and/or United Kingdom ("UK") regulations (as the latter are extended to the Cayman Islands by statutory instrument), as such lists may be extended from time to time ("**Sanctions List**") or who are directly or indirectly affiliated with any country, territory, individual or entity named on an OFAC list or prohibited by any OFAC sanctions programmes or on any Sanctions List, (ii) operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations, OFAC, the EU and/or the UK apply, or (iii) otherwise subject to sanctions imposed by the United Nations, OFAC, the EU or the UK (including as the latter are extended to the Cayman Islands by statutory instrument);
- (c) acting, directly or indirectly on behalf of terrorist or terrorist organisations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the OFAC or on any lists or resolutions issued by the United Nations (whether through the Security Council or otherwise) pursuant to which dealings with persons specified therein are prohibited, restricted or discouraged, as such lists may be amended from time to time;
- (d) a politically exposed person³, or a family member⁴ or close associate⁵ of a politically exposed person, or is acting on behalf of a politically exposed person. Further, the Subscriber understands that enhanced due diligence may need to be undertaken, and the General Partner reserves the right to decline the subscription, where the Subscriber or any of its Related Persons is a politically exposed person, or a family member or close associate of a politically exposed person, or is acting on behalf of a politically exposed person; or
- (e) a foreign shell bank or is acting, directly or indirectly as trustee, agent, representative or nominee for a shell bank

(each such person in (a) to (e), a "**Prohibited Person**").

8.6 The Subscriber represents and warrants that to the extent the Subscriber has any beneficial owners, it has carried out due diligence to establish the identities of such beneficial owners, and based on the evidence it holds of the identities of such beneficial

³ "**politically exposed person**" means (a) a person who is or has been entrusted with prominent public functions by a foreign (non-Cayman Islands) country, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; (b) a person who is or has been entrusted domestically (in the Cayman Islands) with prominent public functions, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior 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.

⁴ "**family member**" means the spouse, parent, sibling or child of a politically exposed person.

⁵ "**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.

owners, the Subscriber reasonably believes that no such beneficial owner is a Prohibited Person.

- 8.7 The Subscriber acknowledges and agrees that (i) should the Subscriber or a Related Person be, or become at any time during its investment in the Partnership, a Prohibited Person, the General Partner or its duly authorised delegate may immediately and without notice to the Subscriber cease any further dealings with the Subscriber and/or the Subscriber's interest in the Partnership until the Subscriber ceases to be a Prohibited Person or a licence is obtained under applicable law to continue such dealings (a "**Sanctioned Persons Event**"), and (ii) the Partnership, the General Partner, the directors of the General Partner, and any administrator or manager of the Partnership shall have no liability whatsoever for any liabilities, costs, expenses, damages and/or losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of revenue, loss of reputation and all interest, penalties and legal costs and all other professional costs and expenses) incurred by the Subscriber as a result of a Sanctioned Persons Event.
- 8.8 The Subscriber agrees that to the extent the Subscriber has any beneficial owners:
- (a) it will maintain evidence of the identities of such beneficial owners during the existence of the Partnership and for at least five years from the date of the termination of the Partnership; and
 - (b) it will make available such evidence and any additional evidence that the General Partner may require upon request in accordance with applicable laws and regulations.
- 8.9 The Subscriber acknowledges and agrees that if any of the representations, warranties or agreements in this Clause 8 cease to be true or if the General Partner no longer reasonably believes that it has satisfactory evidence as to their truth, the General Partner may, notwithstanding anything to the contrary contained in the Partnership Agreement or any other agreement, be obligated to take certain actions. Such actions may include prohibiting additional contributions, restricting distributions, disclosing the Subscriber's identity to any relevant regulatory authority or taking any other action with respect to the Interest as is consistent with applicable law. The Subscriber acknowledges and agrees that if the General Partner is required to take any such action, it shall have no claim against the General Partner or the Partnership for any form of damages as a result of any of such actions and agrees not to bring any such claim.
- 8.10 The Subscriber acknowledges and understands that if, as a result of any information or other matter which comes to their attention, any person resident in the Cayman Islands (including the General Partner and the Administrator) knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to (i) the Financial Reporting Authority of the Cayman Islands ("**FRA**") or a nominated officer (appointed in accordance with the Proceeds of Crime Act (Revised) of the Cayman Islands), if the disclosure relates to criminal conduct or money laundering, or (ii) the FRA or a police constable or a nominated officer, pursuant to the Terrorism Act (Revised), if the disclosure relates to involvement with terrorism or terrorist financing and terrorist

property; and such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.

8.11 Where this subscription is made as trustee, custodian, nominee or otherwise on behalf of another person or persons, the Subscriber represents and warrants that:

- (a) it has carried out reasonable verification checks on, and obtained sufficient evidence as to the identity of, such person or persons on whose behalf the Subscriber shall be holding the Interest so as to satisfy itself of the identity of the underlying beneficial owner(s) and of the provenance and legitimacy of its source of funds; and
- (b) it has otherwise complied with applicable economic sanctions and the laws and regulations aimed at the prevention of money laundering, terrorism and corruption that are applicable in the jurisdiction of the Subscriber.

9 COMMUNICATIONS FROM THE PARTNERSHIP

9.1 The General Partner is required to deliver certain correspondence and documents to Limited Partners including financial statements, notices and regulatory communications (collectively, "**Investor Communications**"). The General Partner will deliver Investor Communications to the Subscriber in the manner requested by the Subscriber in this Subscription Agreement. The Subscriber may at any time upon written notice to the General Partner change the manner in which Investor Communications are delivered to the Subscriber. Sections 8 and 19(3) of the Electronic Transactions Act (As Revised) of the Cayman Islands shall not apply to this Subscription Agreement.

9.2 If the Subscriber chooses to receive Investor Communications by email, the Subscriber acknowledges and agrees that:

- (a) the General Partner and/or its delegates or agents may deliver any document as an attachment (which may be in Adobe's Portable Document Format (PDF) or such other format as the General Partner may determine) to an email or by posting the document on a password protected website and notifying the Subscriber of its availability through an email;
- (b) email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with or without the knowledge of the sender or the intended recipient;
- (c) neither the General Partner nor any of its delegates or agents will be liable for any interception or non-delivery of Investor Communications sent by email;
- (d) it will be solely responsible for notifying the General Partner of any change in its email address and that the General Partner may not seek to verify or confirm the Subscriber's email address as provided; and
- (e) the General Partner and/or its delegates or agents may intercept, monitor and retain e-mail messages to and from its systems as permitted by applicable law.

10 DATA PROTECTION

- 10.1 The Subscriber acknowledges and agrees that information supplied on this Subscription Agreement and otherwise in connection with the Subscriber's subscription for an Interest (collectively, the "**Personal Information**") may be held by the General Partner and/or its delegates and agents and may be used for the purpose of:
- (a) processing the Subscriber's subscription and completion of information on the Partnership's register of Limited Partners and record of contributions;
 - (b) carrying out the Subscriber's instructions or responding to any enquiry purporting to be given by the Subscriber or on behalf of the Subscriber;
 - (c) dealing in any other matters relating to the Subscriber's Interest (including the mailing of Investor Communications); or
 - (d) observing any legal, governmental or regulatory requirements of any relevant jurisdiction (including any disclosure or notification requirements to which any recipient of the data is subject).
- 10.2 The Subscriber acknowledges and agrees that, subject to the requirements of applicable law, the General Partner and/or its delegates and agents may:
- (a) retain Personal Information after the Subscriber has ceased to be a Limited Partner and after the termination of the Partnership;
 - (b) maintain Personal Information on computer systems based or maintained in such places as the General Partner or its delegate or agent determines, which may be in countries that have not enacted data protection legislation;
 - (c) disclose and transfer Personal Information, by any method including electronically and/or by making available the original or a copy of this Subscription Agreement, to:
 - (i) the General Partner and/or any delegate or agent of the General Partner and/or the professional advisers of any of them and/or any of their employees, officers, directors, agents and/or affiliates; or
 - (ii) any financial institution appointed to provide services to the General Partner and/or the Partnership and/or any of their affiliates; or
 - (iii) any third party employed to provide administrative, computer or other services or facilities to the General Partner and/or the Partnership, or to any person to whom data is disclosed or transferred pursuant to this Clause 10.2(c); or
 - (d) disclose Personal Information where such disclosure is required by any law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or governmental or other regulatory or taxation authority.

- 10.3 A Subscriber who is an individual, has the right of access to, and to update, their Personal Information records (whether held on computer files or manually) held by the General Partner.
- 10.4 The Subscriber represents, warrants and covenants that all personal data provided to the General Partner or its delegates by or on behalf of the Subscriber has been and will be provided in accordance with applicable laws and regulations, including, without limitation, those relating to privacy or the use of personal data. The Subscriber shall ensure that any personal data that the Subscriber provides to the General Partner or its delegates is accurate and up to date, and the Subscriber shall promptly notify the General Partner if the Subscriber becomes aware that any such data is no longer accurate or up to date.
- 10.5 The Subscriber acknowledges that the General Partner and/or its delegates may transfer and/or process personal data provided by the Subscriber outside of the Cayman Islands and the Subscriber hereby consents to such transfer and/or processing and further represents that it is duly authorised to provide this consent on behalf of any individual whose personal data is provided by the Subscriber.
- 10.6 The Subscriber acknowledges receipt of the Partnership's privacy notice attached as Appendix 3 (the "**Fund Privacy Notice**"). The Subscriber shall promptly provide the Fund Privacy Notice to (i) each individual whose personal data the Subscriber has provided or will provide to the General Partner or any of its delegates in connection with the Subscriber's investment in the Partnership (such as directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents) and (ii) any other individual connected to the Subscriber as may be requested by the General Partner or any of its delegates. The Subscriber shall also promptly provide to any such individual, on request by the General Partner or any of its delegates, any updated versions of the Fund Privacy Notice and the privacy notice (or other data protection disclosures) of any third party to which the General Partner or any of its delegates has directly or indirectly provided that individual's personal data, if any.

11 COMPLIANCE WITH AUTOMATIC EXCHANGE OF INFORMATION AND TAX WITHHOLDING LEGISLATION

- 11.1 For the purposes of the following provisions, "**AEOI Legislation**" one or more of the following, as the context requires:
- (A) Code §§1471 – 1474 commonly referred to as the US Foreign Account Tax Compliance Act, any successor legislation, any U.S. Department of Treasury Regulations, forms, instructions or other guidance issued pursuant thereto;
 - (B) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard (CRS) and any associated guidance or similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement equivalent tax reporting and/or withholding tax regimes;
 - (C) any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement between the Cayman Islands (or any Cayman Islands governmental authority) 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 subparagraphs (A) and (B);

- (D) any treaty, current or future legislation, regulations or guidance implemented in the Cayman Islands giving effect to any item described in Clause (A), (B) or (C);
- (E) in the case of (A), (B), (C) or (D), any current or future laws and regulations (whether or not for the purposes of implementation) promulgated thereunder or in respect thereof or any official interpretations thereof or forms, instructions or other guidance issued in connection therewith in each case whether by the U.S. Department of Treasury or other governmental authority; and
- (F) any agreement pursuant to the implementation of (A), (B), (C) or (D) above with the U.S. Internal Revenue Service, the U.S. government or any governmental authority in any other jurisdiction.

11.2 The Subscriber acknowledges and agrees that:

- (a) the Partnership is required to comply with its obligations under the AEOI Legislation;
- (b) it will promptly provide all relevant information regarding the Subscriber and its beneficial owners and all relevant forms and documentation that the General Partner, its delegates or its agents may require or request from time to time, for the General Partner and the Partnership to comply with the requirements and obligations under the AEOI Legislation, specifically, but not limited to, forms and documentation which the Partnership may require to determine whether or not the Subscriber's relevant investment in the Partnership is a "Reportable Account" (under any AEOI regime) and to comply with the relevant due diligence procedures in making such determination;
- (c) any such forms or documentation requested by the General Partner, its delegates or agents pursuant to paragraph (b) above, or any financial or account information with respect to the Subscriber's investment in the Partnership, may be disclosed to the Cayman Islands Tax Information Authority (or any other governmental body which collects information in accordance with the AEOI Legislation) and to any person or regulatory authority where the provision of that information to such person or regulatory authority is required to ensure compliance by the Partnership with its obligations under the AEOI Legislation or to avoid being subject to withholding tax or other liabilities under the AEOI Legislation;
- (d) for itself, and for and on behalf of its beneficial owners and controllers where applicable, it waives, and/or shall co-operate with the General Partner to obtain a waiver of any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit the Partnership and the General Partner's compliance with the AEOI Legislation, including, but not limited to those:
 - (i) preventing the General Partner, its delegates or its agents from disclosing the information or documentation provided by the Subscriber under paragraph (b) above;

- (ii) prohibiting the General Partner, its delegates or its agents from reporting the financial or account information as required under the AEOL Legislation; or
 - (iii) otherwise prevent compliance by the General Partner or the Partnership with its obligations under AEOL Legislation;
- (e) if it provides information and documentation that is in any way misleading, or it fails to provide the General Partner, its delegates or agents with the requested information and documentation necessary in either case to satisfy the General Partner's and/or the Partnership's obligations under the AEOL Legislation, the General Partner may (whether or not such action or inaction leads to compliance failures, or a risk of the Partnership and/or any of its Partners being subject to withholding tax or other costs, debts, expenses, obligations or liabilities (whether external, or internal, to the Partnership, together, "**costs**") under the AEOL Legislation), in its sole discretion, to take any action and/or pursue all remedies at its disposal including, without limitation:
- (i) to establish separate sub-accounts within the Subscriber's capital account for the purpose of calculating AEOL related costs;
 - (ii) to allocate any or all AEOL costs among capital accounts (or subaccounts within the Subscriber's capital account) on a basis determined solely by the General Partner;
 - (iii) to compulsorily withdraw the Subscriber from the Partnership;
 - (iv) to designate the Subscriber as a Defaulting Partner and the exercise of any of the rights and remedies specified in the Partnership Agreement; and/or
 - (v) to hold back or deduct from any withdrawal proceeds or from any other payments or distributions due to the Subscriber any costs caused (directly or indirectly) by the Subscriber's action or inaction and retain an amount sufficient to discharge any liabilities, costs, expenses, taxes, withholdings or deductions incurred or suffered by the Partnership or the General Partner, or that in the opinion of the General Partner will be incurred or suffered by the Partnership or the General Partner, due to the representations, actions or inactions (directly or indirectly) by the Subscriber; and
- (f) it shall have no claim against the Partnership or the General Partner, its delegates or agents, for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the General Partner pursuant to this Clause 11 or the Partnership Agreement in order to comply with AEOL Legislation.

11.3 The Subscriber further agrees that if it fails to comply, or fails to comply in a timely manner, with any of the above requirements, it hereby: (A) authorizes the General Partner (1) to require the Subscriber to withdraw from the Partnership in accordance with the terms and conditions as determined by the General Partner, (2) to transfer the Subscriber's interest to a third party (including but not limited to any other Limited Partner), and/or (3) to take other actions (including executing any document) as the

General Partner may deem reasonable in good faith, to mitigate any adverse effect on the Partnership or on any other Partner as a result of such failure to comply or failure to comply in a timely manner; and (B) agrees to take any action that the General Partner reasonably believes to be necessary to complete the foregoing actions. All taxes that may be withheld or payable arising from a transfer pursuant to Clause (A) shall be borne by the Subscriber that transfers the Interest.

- 11.4 Subject to Clause 15.1, the Subscriber (for itself, and for and on behalf of its beneficial owners and controllers where applicable) agrees to indemnify and hold harmless of the Partnership, the General Partner and its directors, officers and employees, from and against any AEOI Legislation related liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses), penalties or taxes whatsoever which the General Partner or the Partnership may incur under the provisions of AEOI Legislation as a result of any representation, action or inaction (directly or indirectly) of the Subscriber. This indemnification shall survive the Subscriber's death or disposition of its Interest. Such indemnity may be deducted and paid out of the distributions that would have been paid to the Subscriber by the Partnership but for this clause, or may be paid in any other way as the General Partner may determine in its sole discretion.

12 POWER OF ATTORNEY

- 12.1 The Subscriber hereby irrevocably constitutes and appoints each of the General Partner and its senior management members (or the successor general partner and its senior management members) as its true and lawful representative and attorney-in-fact with full power of substitution, in its name, place and stead, on behalf of the Subscriber:
- (a) to execute, acknowledge, verify, swear to, deliver, record and file the Partnership Agreement, any amended agreement to the Partnership Agreement (approved in accordance therewith), or any other instruments, documents and certificates which the General Partner deems appropriate solely to admit the Subscriber as a Limited Partner of the Partnership,
 - (b) in accordance with the Partnership Agreement, to execute, acknowledge, verify, swear to, deliver, record and file all instruments, documents and certificates which may from time to time be required by law of the Cayman Islands or any other jurisdiction in which the Partnership conducts or plans to conduct its affairs, or to effect, implement and continue the valid existence and affairs of the Partnership; and
 - (c) to execute, acknowledge, verify, swear to, deliver, record and file all documents provided under Section 12.2 of Part 1 of the Partnership Agreement and take all actions under Section 12.2 of Part 1 of the Partnership Agreement.
- 12.2 The above power of attorney of the Subscriber is intended to secure a proprietary interest of the General Partner, the Limited Partners' interest in the Partnership's properties and the performance of the obligations of the Subscriber under this Subscription Agreement, and shall be irrevocable and shall survive and not be affected by the Subscriber's subsequent death, incapacity, disability, insolvency, bankruptcy or dissolution or any assignment of all or any part of its Interest. The Subscriber hereby agrees not to revoke this power of attorney. Any attempt by the Subscriber to revoke the power of attorney made hereunder shall constitute a breach of this Subscription Agreement and the General Partner and the Partnership shall have the right to exercise

and enforce any and all rights and remedies under law, contract or in equity, including the right to collect and receive from the Subscriber all costs and expenses (including attorney's fees) incurred by the General Partner or the Partnership arising from the Subscriber's breach, to initiate legal proceedings to enforce the performance of the Subscriber's obligations under this Subscription Agreement (it is acknowledged that remedies at law may not be sufficient to cover the losses arising from such breach). Any and all costs and expenses paid by the Subscriber or received from the Subscriber under this clause shall not constitute any part of its commitment or any capital contribution to the Partnership. The Subscriber further confirms and approves that the General Partner may execute the Partnership Agreement on behalf of the Subscriber, and confirms, approves and grant the power of attorney under the Partnership Agreement to the General Partner in accordance with the terms thereof.

13 POWER AND AUTHORITY

- 13.1 *If the Subscriber is an entity:* The person executing this Subscription Agreement for or on behalf of the Subscriber represents and warrants that he or she is duly authorized to do so and the Subscriber has the full power and authority under its governing instruments to acquire the Interest. The Subscriber represents and warrants that:
- (a) it is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization;
 - (b) the execution and delivery of this Subscription Agreement and the Partnership Agreement by or on behalf of the Subscriber and performance by the Subscriber of their terms (i) are within its powers and have been duly authorized by all necessary actions on its behalf, (ii) require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing to the General Partner), and (iii) do not contravene, conflict with or constitute a breach of or default under any provision of applicable law or governmental rule, regulation or policy statement or of its certificate of incorporation or constitutional documents or other comparable organizational documents or any agreement, judgment, injunction, order, decree or other instrument binding upon it; and
 - (c) this Subscription Agreement constitutes a valid and binding agreement of the Subscriber and is enforceable against the Subscriber in accordance with its terms.
- 13.2 *If the Subscriber is acting as trustee, agent, representative or nominee for another person or entity (a "Beneficial Owner"):* The Subscriber understands and acknowledges that the representations, warranties and agreements made in this Subscription Agreement are made by the Subscriber (a) with respect to the Subscriber, and (b) with respect to the Beneficial Owner. The Subscriber represents and warrants that it has all requisite power and authority from the Beneficial Owner to execute and perform the obligations under this Subscription Agreement.
- 13.3 *If the Subscriber is an individual:* The Subscriber represents and warrants that (a) this Subscription Agreement constitutes a valid and binding agreement of the Subscriber and is enforceable against the Subscriber in accordance with its terms, and (b) the Subscriber has legal competence and capacity to execute this Subscription Agreement.

14 CERTAIN REGULATORY DISCLOSURES AND ACKNOWLEDGMENT.

- 14.1 The Subscriber acknowledges that the Partnership will be required to register with the Cayman Islands Monetary Authority (“**CIMA**”) as a “private fund” under the Private Funds Act (As Revised) of the Cayman Islands (the “**PFA**”). The Subscriber acknowledges that the Partnership, pursuant to the PFA, will have certain obligations relating to custody of assets, valuation of assets, cash monitoring and securities identification (the “**PFA Obligations**”). The Subscriber acknowledges that the General Partner may be responsible for some or all of the PFA Obligations as disclosed below and could delegate some or all of the PFA Obligations to any service provider(s) subject to the General Partner’s discretion in accordance with the Partnership Agreement. The Subscriber acknowledges that the registration of the Partnership with CIMA does not constitute any guarantee or assurance by CIMA to the Subscriber or any other investor in the Partnership as to the performance or creditworthiness of the Partnership. Furthermore, with respect to the registration of a private fund, CIMA shall not be liable for any losses or default of the Partnership or for the correctness of any opinions or statements expressed in any material used to solicit the purchase of Interests in the Partnership.
- 14.2 The Subscriber acknowledges that under the PFA, a registered “private fund” must have its accounts audited annually by a CIMA approved auditor. The Partnership will have its account audited annually by such an auditor and the audited account will be filed with CIMA within 6 months of each financial year-end.
- 14.3 The Subscriber acknowledges that under the PFA, valuations of the assets of a private fund must be conducted (i) at a frequency that is appropriate to the assets held by such private fund (and at least on an annual basis); and (ii) in accordance with the requirements in relation to valuations for a private fund set out in rules, statements of principles and guidance issued by CIMA under section 34 of the Monetary Authority Act (As Revised) of the Cayman Islands (“**CIMA Valuation Guidelines**”). Valuations of the assets of the Partnership will be conducted at least on an annual basis in accordance with the Partnership Agreement and in accordance with the CIMA Valuation Guidelines. Such valuations will be undertaken by the General Partner and may be delegated by the General Partner to any service provider subject to the General Partner’s discretion in accordance with the Partnership Agreement. Accordingly, the Subscriber acknowledges and agrees that there may be a potential conflict of interest regarding the valuation of the Partnership’s assets given the role of the General Partner in connection with the preparation of such valuations and the role of the General Partner in connection with the operation of the Partnership.
- 14.4 The Subscriber acknowledges that, under the PFA, a private fund is generally required to appoint a custodian to: custody, in segregated accounts, the assets of such private fund; verify that such private fund holds title to any other assets; and maintain a record of those other assets; provided, however, that a private fund shall not be required to appoint a custodian if it has notified CIMA and it is neither practical nor proportionate to do so, having regard to the nature of such private fund and the type of assets it holds. In such circumstances, such private fund shall nevertheless appoint a person to carry out title verification. The General Partner does not currently propose to appoint a custodian in respect of any assets of the Partnership on the basis that it is neither practical nor proportionate to do so, having regard to the nature of the Partnership and the type of assets it is intended to hold. The General Partner will ensure that CIMA is notified of this fact. Notwithstanding that a custodian will not be appointed, and in accordance with the requirements of the PFA, the asset title verification will be undertaken by the General Partner and may be delegated by the General Partner to

any service provider subject to the General Partner's discretion in accordance with the Partnership Agreement. The Subscriber acknowledges and agrees that there may be a potential conflict of interest regarding the title verification role of the General Partner and the role of the General Partner in connection with operation of the Partnership.

- 14.5 The Subscriber acknowledges that, under the PFA, a private fund must appoint a person to: monitor the cash flows of such private fund; ensure that all cash has been booked in cash accounts opened in the name, or for the account, of such private fund; and ensure that all payments made by investors in respect of investment interests have been received. The General Partner will perform such cash monitoring function and may delegate some or all of those obligations to any service provider subject to the General Partner's discretion in accordance with the Partnership Agreement. The Subscriber acknowledges and agrees that there may be a potential conflict of interest regarding the cash monitoring role of the General Partner and the role of the General Partner in connection with operation of the Partnership.
- 14.6 The Subscriber acknowledges that under the PFA, should any registered private fund regularly trade securities or hold them on a consistent basis, such private fund must maintain a record of the identification codes of the securities it trades and holds and shall make this record available to CIMA upon request. The Partnership does not trade securities or hold them on a consistent basis. Accordingly, the Subscriber acknowledges and agrees that the Partnership will not maintain a record of the identification codes of any securities.

15 INDEMNIFICATION

- 15.1 The Partnership, the General Partner and the manager (and their respective legal advisors) may rely on the representations, warranties, covenants and agreements made by the Subscriber hereunder. The Subscriber understands that any false representation, warranty or consent made by the Subscriber hereunder and/or under the Partnership Agreement may result in significant losses by the Partnership. To the maximum extent permitted by applicable law, the Subscriber agrees to indemnify, defend and hold harmless the Partnership, the General Partner and its directors, officers and employees (the "**Indemnified Parties**") from and against any and all fees, claims, demands, indebtedness, costs, expenses, damages or losses and all interest, penalty and reasonable legal and other professional costs and expenses incurred by the Indemnified Parties arising from any breach by the subscriber of any of its representations, warranties, covenants, undertakings or agreements hereunder provided that the Subscriber shall not be liable for any special, punitive or consequential damages or indirect losses and the Subscriber's liability for indemnification under this Agreement (including but not limited to this Clause 15.1) shall not exceed the amount of its Capital Commitment. This indemnification shall survive the Subscriber's death, insolvency or the disposition of its Interest.
- 15.2 Any person who is not a party to this Subscription Agreement has no right to directly enforce any terms of this Subscription Agreement, provided, however, that each of the persons indemnified under Clause 11.4 and the Indemnified Parties may directly exercise and enforce its rights in accordance with Clause 11.4 or Clause 15.1 (as applicable), subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act (As Revised) of the Cayman Islands, as amended, modified, reenacted or replaced. Notwithstanding any other provision hereof, the consent of any person who is not a party to this Subscription Agreement (including any person indemnified under Clause 11.4 and any Indemnified Party) is not required for any

change, amendment, variation, termination, release or rescission of this Subscription Agreement.

- 15.3 The Subscriber agrees that no Indemnified Parties shall have any liability of whatsoever nature for any loss, liability, penalty, claim, damage, cost and expense whatsoever (including, inter alia, any direct, indirect or consequential losses, any loss of reputation and any legal or other professional costs) incurred by the Subscriber as a result of the immediate cessation (without notice) by the General Partner of further dealings with (i) the Subscriber and/or the Subscriber's Interests upon the Subscriber or a beneficial owner becoming subject to applicable United States or Cayman Islands sanction(s) or (ii) any investment made on behalf of the Fund that becomes subject to applicable United States or Cayman Islands sanction(s).
- 15.4 The Subscriber acknowledges and understands that CIMA has a discretionary power to impose substantial administrative fines upon the Partnership in connection with any breaches by the Partnership of prescribed provisions of certain regulatory laws, rules and regulations of the Cayman Islands, such as the Private Funds Act (As Revised) and the anti-money laundering regulations, and upon any director or officer of the Partnership who either consented to or connived in the breach, or to whose neglect the breach is proved to be attributable. To the extent any such administrative fine is payable by the Partnership, the Subscriber understands and acknowledges that the Partnership will bear the costs of such fine and any associated proceedings.

16 GENERAL

16.1 In this Subscription Agreement:

- (a) the singular includes the plural and vice versa;
- (b) any reference to a law of the Cayman Islands is a reference to the most recent revision of such law and includes any modification or re-enactment thereof for the time being in force;
- (c) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense and meaning of the words preceding those terms;
- (d) a person includes all legal persons and natural persons and a legal person includes all forms of corporate entity and any other person having capacity to act in its own name created by or in accordance with the laws or regulations of any jurisdiction;
- (e) headings are included for convenience only and shall not affect the construction of this Subscription Agreement;
- (f) any reference to a clause or an Appendix is, unless the context otherwise requires, a reference to a clause of, or an Appendix to, this Subscription Agreement; and
- (g) words and expressions not defined in this Subscription Agreement shall have the meanings given to them in the Partnership Agreement.

16.2 The Appendices to this Subscription Agreement form part of it.

- 16.3 If the Subscriber comprises more than one person, all representations, warranties, acknowledgements, undertakings and agreements by the Subscriber bind those persons jointly and each of them individually.
- 16.4 This Subscription Agreement is binding on the Subscriber and its successors and permitted assigns and takes effect for the benefit of the successors and assigns of the Partnership.
- 16.5 This Subscription Agreement may not be assigned in whole or in part by the Subscriber without the consent of the General Partner.
- 16.6 This Subscription Agreement and each representation, warranty, acknowledgement, undertaking and agreement contained in this Subscription Agreement, shall survive the execution and delivery of this Subscription Agreement and shall be deemed to be repeated each time the Subscriber makes a contribution to or receives a distribution from, the Partnership.
- 16.7 If any provision in this Subscription Agreement is determined to be illegal, void, invalid or unenforceable under the laws of any jurisdiction, such illegal, void or unenforceable provision shall be deemed to be severable from any other provision of this Subscription Agreement and shall be treated as having been severed from this Subscription Agreement in the relevant jurisdiction, but the legality, validity and enforceability of the remainder of this Subscription Agreement shall not be affected.
- 16.8 This Subscription Agreement may be executed in one or more counterparts, all of which together shall constitute one instrument.
- 16.9 Any failure by the General Partner or the Partnership to exercise any right or remedy under this Subscription Agreement or any other agreement with the Subscriber, or any delayed exercise by the General Partner or the Partnership of such right or remedy, shall not constitute a waiver of such right or remedy by the General Partner or the Partnership.
- 16.10 The Subscriber shall bear all costs and expenses incurred by it arising from the preparation, negotiation, execution and performance of this Subscription Agreement.
- 16.11 The Subscriber agrees to be bound by this Subscription Agreement and the Partnership Agreement by its execution on the signature page of this Subscription Agreement.
- 16.12 Distributions to the Subscriber in connection with its Interest shall be made in accordance with the wiring instructions set out above in this Subscription Agreement or instructions otherwise made by the Subscriber in writing to the General Partner after the date hereof. The Subscriber acknowledges and agrees that any distribution made by the Partnership to it shall be paid into a bank account in the Subscriber's name, and the Subscriber agrees that any capital contribution made by it to the Partnership shall be paid from such bank account, unless as otherwise agreed by the General Partner in its sole discretion.
- 16.13 The Subscriber agrees that it shall not, under any circumstances, file a winding up petition on the just and equitable ground against the Partnership in the Grand Court of the Cayman Islands in connection with its investment in the Partnership or make any other similar application before the courts of any other jurisdiction.

17 GOVERNING LAW AND JURISDICTION

- 17.1 This Subscription Agreement shall be governed by, and shall be construed in accordance with, the laws of the Cayman Islands.
- 17.2 Unless otherwise expressly specified in this Subscription Agreement, any dispute or claim arising out of or relating to this Subscription Agreement, including the scope, enforceability and validity of this Clause 17.2, shall be resolved exclusively by final and binding arbitration administered by the Hong Kong International Arbitration Center in accordance with the Hong Kong International Arbitration Center Administered Arbitration Rules, and the arbitral award may be recognized and enforced in any court of competent jurisdiction. The arbitrator(s) shall determine any dispute or claim in accordance with the laws of the Cayman Islands. All arbitration proceedings shall be strictly confidential. Any arbitration, mediation, court proceeding or other legal proceedings arising out of or in connection with this Subscription Agreement shall be conducted in Hong Kong exclusively, or if such proceedings cannot be legally conducted at a particular location, it should be conducted in a place close to that location as permitted by applicable law. Notwithstanding the foregoing, this Clause 17.2 does not preclude the jurisdiction of the courts of the Cayman Islands with respect to the reserved matters under the Exempted Limited Partnership Act or general Cayman Islands laws.
- 17.3 The prevailing party of any arbitration, mediation, court proceeding or other legal proceedings arising out of or in connection with this Subscription Agreement shall be reimbursed by the losing party of its reasonable attorney's fees, accountant's fees, expert's fees and relevant costs and expenses (including reasonable fees of internal legal advisors and related persons), and the costs of such proceedings. In the event that two or more parties are obligated to pay or reimburse a specific amount in accordance with this Clause 17.3, such parties shall bear joint and several liability.

Appendix 1
Anti-Money Laundering Information and Authorization Evidence

Applicants are required to provide certain supplemental documentation in connection with this subscription. Please note all documents listed under the class of applicant are required and must either be originals 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, name, 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 wealth 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) showing wire transfer is remitted from the bank account as stated on this subscription form <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. Furthermore, an authorisation letter from the other bank account holder to authorise the wire transfer is required.</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. Register of directors, certified within the last 3 months (unless already included in the Certificate of Incumbency not older than 3 month) 4. Register of members, certified within the last 3 months (unless already included in the Certificate of Incumbency not older than 3 month)

	<ol style="list-style-type: none"> 5. Signed board resolution authorizing the investment and conferring authority on those giving instructions 6. Authorised Signatory List with specimen signatures and clearly stating the signatory power and designation of the signing party 7. Documents as requested under “Individuals” for the following Individuals: <ul style="list-style-type: none"> • Each principal beneficial owner (any person holding 10% or more interests or with principal control over the company's assets) • All directors (including the Managing/Executive Director) and all authorised signatories 8. Confirmation that the investment is made for the company's own account and not on behalf of any other party and the source of funds for investment (a statement on the subscription form or a signed letter will satisfy this requirement) 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) showing wire transfer is remitted from the bank account as stated on this subscription form <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>
<p>Listed Companies</p>	<ol style="list-style-type: none"> 1. Evidence of listing on recognised stock exchange / regulated in an approved country (e.g. extract from Bloomberg / Reuters / Stock Exchange / Regulator website) 2. Signed board resolution authorising the investment and conferring authority on those giving instructions 3. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 4. 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

	<p>where appropriate</p> <p>5. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form</p>
<p>Regulated Institutions making investments on its own behalf</p>	<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. Written confirmation that identification and anti-money laundering (AML) checks have been carried out on its clients 5. Signed board resolution authorising the investment and conferring authority on those giving instructions 6. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 7. Source of funds for investment (a statement on the subscription form or a signed letter will satisfy this requirement) 8. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form
<p>Other Pooled Investment Vehicles (Pension Fund, Hedge Fund, Private Equity Fund, Fund of Fund, Venture Capital Funds)</p>	<p>Administered by regulated fund administrator</p> <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. Prospectus (offering document) or equivalent 4. 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. 5. Signed board resolution/confirmation authorizing the investment and conferring authority on those giving

	<p>instructions</p> <ol style="list-style-type: none"> 6. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 7. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form
	<p style="text-align: center;">Administered by an unregulated administrator</p> <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. Register of directors, certified within the last 3 months (unless already included in the Certificate of Incumbency not older than 3 month) 4. Register of members, certified within the last 3 months (unless already included in the Certificate of Incumbency not older than 3 month) 5. Prospectus (offering document) or equivalent 6. Signed board resolution/confirmation authorizing the investment and conferring authority on those giving instructions 7. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 8. Documents according to the investor type of this appendix for the following: <ul style="list-style-type: none"> • Each fund investor holding 10% or more interests • All directors (including the Managing/Executive Director) and all authorised signatories 9. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form
<p>Partnerships & Unincorporated Businesses</p>	<ol style="list-style-type: none"> 1. Identification evidence for all general partners (GP) holding 10% or more interests, and all other persons who are empowered to give instructions. If the partner is an entity, documentation requirements are in line with relevant category of entity; or if the partner is an individual, please

	<p>follow the requirements for "Individuals".</p> <ol style="list-style-type: none"> 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 for limited partners with 10% or more partnership interest 7. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 8. Names of all partners 9. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form <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	<p>Regulated Trustee</p> <ol style="list-style-type: none"> 1. Extract of authorisation from the relevant regulator 2. Written confirmation that the trustee has undertaken identity and anti-money laundering checks on settlors and main beneficiaries. 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 4. Trustee resolution 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. List of Directors of the Trustee 7. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form

	<p>Unregulated Trustee</p>
<p>Nominee Accounts (Private Bank, Investment Adviser or Nominee Company)</p>	<p>Regulated Nominee Company or Nominee Company with a regulated parent company</p> <ol style="list-style-type: none"> 1. Trust Deed 2. Identification evidence of all trustees, settlors, beneficiaries and authorised signatories, in line with all of the requirements for a "Individual" i.e. official photo ID and residential address proof 3. Trustee resolution authorizing the investment and conferring authority on those giving instructions 4. Authorised signature list of Trustee (if entity) with specimen signatures 5. 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) 6. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form <ol style="list-style-type: none"> 1. Certificate of incorporation, or equivalent (certificates on change of name if applicable) 2. Evidence of regulated status from Regulatory Authority website in an approved country 3. Authorised signature list with specimen signatures and clearly stating the signatory power and designation of the signing party 4. Written confirmation that identification and anti-money laundering (AML) checks have been carried out on its clients 5. Where applicable, proof of ownership structure showing the parent/subsidiary relationship between the unregulated third party and regulated parent company 6. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form 7. Where applicable, the identity of the beneficial owner to be confirmed 8. AML questionnaire i.e. Wolfsberg's Questionnaire may be obtained, but is not required

	Unregulated Nominee Company
	<ol style="list-style-type: none"> 1. Nominee account agreement between underlying investor and unregulated nominee company 2. Name of underlying investor 3. Identification documentation the underlying investor in line with the requirements of this appendix 4. Authorised signature list with specimen signatures 5. Identification documentation of the unregulated nominee company in line with all of the requirements for the applicable investor category 6. Payment record (e.g. Wire transfer confirmation/acknowledgement/ SWIFT copy) showing wire transfer is remitted from the bank account as stated on this subscription form

Note:

1. Where documents are not in English, a notarized translation is required and include language *'to certify that the original of the copy document has been sighted and that the copy document provided is a true and correct copy of the original'*. The certified document must not be previously certified.
2. As part of the General Partner's, the Administrator's or the Administrator's Agent's (as the case may be) responsibility to comply with any applicable anti-money laundering regulations, the General Partner, the Administrator or the Administrator's Agent (as the case may be) may require detailed verification of an applicant's identity and the source of the payment of application monies. The General Partner, the Administrator and the Administrator's Agent (as the case may be) reserve the right to request such information as is necessary to verify the identity of an applicant and the source of the payment.
3. Certification of Documents: Where certified copies of documents are required, the document needs to be certified as a true copy of the original in accordance to the below standards:
 - a. The certifying body must perform the certification in presence of the original documentation and must meet the investor personally when certifying the documents;
 - b. Certifying body is one of the following located in an equivalent jurisdiction:
 - i. Lawyer; or
 - ii. Notary public; or
 - iii. Accountant; or
 - iv. a member of the judiciary or a senior civil servant; or

- v. a corporate secretary that is regulated/registered in an equivalent jurisdiction; or
 - vi. a director or manager of a regulated financial institution or regulated entity.
- c. The certified document must:
- i. be signed and dated (no more than three (3) months prior to date of receipt);
 - ii. indicate the printed name and position/ capacity of certifying person, professional designation institution, professional designation number, and provide their contact address and phone number;
 - iii. include a stamp (seal of the relevant authority/ company), if applicable;
 - iv. be in English or must be accompanied by an English translation which has been notarised;
 - v. be clear and legible;
 - vi. include the statement “true copy of the original” with the certification, and, where applicable, that the photo is a true likeness of the individual;
 - vii. in case the ID document does not bear a signature (e.g. Hong Kong, South Africa, etc.), the bearer of the document has to sign the copy and the signature shall be certified together with the document itself, (i.e. the certifier shall state: “and the bearer of the document has signed in my presence”);
 - viii. be an original document that was not previously certified.

Appendix 2
CRS Self- Certification Form

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 "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 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 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

Glorious Sea Global Limited

British Virgin Islands

Legal Name of Entity/ Branch

Country of Incorporation/ organisation

Current Residence or Registered Address:

Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands

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 exemption⁶

_____.

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):

⁶ Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organisation 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.

- has no US reportable accounts, is a Sponsored FI in a Model 1 IGA jurisdiction and therefore not required to obtain a Sponsored Entity GIIN. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

- 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**⁷ Indicate status:

- (b) The Entity is an **Active Non-Financial Foreign Entity**⁸. Indicate qualifying criteria (see Exhibit A):

- (c) The Entity is a **Direct Reporting NFFE**⁹, please provide the Entity's GIIN:

⁷ "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

⁸ See definition of *Active Non-Financial Foreign Entity* in Exhibit A

⁹ See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(3)

Direct Reporting NFFE's GIIN: _____

- (d) The Entity is a **Sponsored Direct Reporting NFFE**¹⁰. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

Sponsored Entity's GIIN: _____

- (e) The Entity is a **Passive Non-Financial Foreign Entity**¹¹.

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. Owners¹².

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)¹³:

Full Name of any Controlling Person(s)
BI Hua

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

¹⁰ See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(5)

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

¹² See definition of Substantial U.S. Owner(s) in Exhibit A.

¹³ 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)
British Virgin Islands	N/A	N/A

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

 The jurisdiction where the Account Holder is a Resident for Tax Purposes does not issue TINs to its Residents. _____

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*¹⁴, please tick this box and specify the type of Financial Institution in (a), (b), or (c) below¹⁵:

(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 Jurisdiction¹⁶ 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:

¹⁴ See definition of *Financial Institution* in Exhibit B.

¹⁵ 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.

¹⁶ See definition of *Non-Participating Jurisdiction* in Exhibit B.

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

Specify the type provided in the domestic law:

OR

- (c) Financial Institution resident in a Non-Participating Jurisdiction under CRS. Specify the type of Financial Institution below:
- (i) Investment Entity managed by another Financial Institution¹⁷ 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.
 - 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,

¹⁷ 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.

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 regime¹⁸ 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).

- Other Investment Entity (other than i or ii above); OR
- Other Financial Institution, including a Depository Financial 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:

- Governmental Entity, International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing; OR

- Other Active Non-Financial Foreign Entity¹⁹ Indicate qualifying criteria (see Exhibit B)

¹⁸ 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).

¹⁹ See definition of *Active Non-Financial Entity* in Exhibit B.

5.3 If the entity is a *Passive Non-Financial Entity* please tick this box.²⁰

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) <i>(must not be left blank)</i>
BI Hua

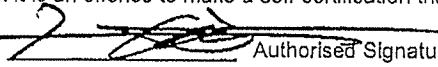
Please complete Part IV below providing further details of any ultimate Controlling Person(s) who are natural person(s).

²⁰ Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

Entity Declaration and Undertakings

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

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

Authorised Signature:  Authorised Signature: _____

Position/Title: Director Position/Title: _____

Date: (dd/mm/yyyy): 25 January 2024 Date: (dd/mm/yyyy): _____

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): BI

First or Given Name: Hua

Middle Name(s): _____

6.2 Current Residence Address:

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

Flat NC, 33rd Floor, Tower 5, Festival City, Phase 2, 1 Mei Tin Road, Tai Wai, New Territories, Hong Kong

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)

Unit 3615, 36th Floor, China Merchants Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong

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

Country: _____

Postal Code/ZIP code: _____

6.4 Date of birth²¹ (dd/mm/yyyy)

16/05/1963

6.5 Place of birth²²

²¹ The Controlling Person's date of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

²² The Controlling Person's place of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

Town or City of Birth _____
Country of Birth China

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 Glorious Sea Global Limited

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 indicated²³; and,
- (iii) if the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction(s) then please also complete **Section 10 “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	Hong Kong	HKID number	P207723(3)
2			
3			

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

²³ The Controlling Person’s TIN is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.

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 – <i>control by ownership</i>			
b. Controlling Person of a legal person – <i>control by other means</i>	✓		
c. Controlling Person of a legal person – <i>senior managing official</i>			
d. Controlling Person of a trust – <i>settlor</i>			
e. Controlling Person of a trust – <i>trustee</i>			
f. Controlling Person of a trust – <i>protector</i>			
g. Controlling Person of a trust – <i>beneficiary</i>			
h. Controlling Person of a trust – <i>other</i>			
i. Controlling Person of a legal arrangement (non-trust) – <i>settlor equivalent</i>			
j. Controlling Person of a legal arrangement (non-trust) – <i>trustee equivalent</i>			
k. Controlling Person of a legal arrangement (non-trust) – <i>protector-equivalent</i>			
l. Controlling Person of a legal arrangement (non-trust) – <i>beneficiary-equivalent</i>			
m. Controlling Person of a legal arrangement (non-trust) – <i>other equivalent</i>			

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: BI Hua

Date: (dd/mm/yyyy) 25 January 2024

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:

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;

It is exempt from income tax in its country of residence;

It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

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

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 persons²⁴:

- (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

²⁴ 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.

of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²⁵ 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 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.

²⁵ 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%).

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—

Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and

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;
- it is exempt from income tax in its jurisdiction of residence;
- it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- 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
- 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 persons²⁶:

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

²⁶ 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.

²⁷ 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, 2017 which implement the FATF Recommendations in the Cayman Islands.

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 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

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

Appendix 3 **Fund Privacy Notice**

Introduction

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

In this document, “we”, “us” and “our” refers to the Partnership, the General Partner, and their affiliates and/or delegates.

Investor Data

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

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

Who this Affects

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

How We May Use Your Personal Data

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

- (i) where this is necessary for the performance of our rights and obligations under the Subscription Agreement and/or the constitutional and operational documents of the Partnership;
- (ii) where this is necessary for compliance with a legal and regulatory obligation to which the Partnership is subject (such as compliance with anti-money laundering and FATCA/CRS requirements); and/or
- (iii) where this is necessary for the purposes of our legitimate interests and such interests are not overridden by your interests, fundamental rights or freedoms.

Additionally, any administrator, manager or adviser of the Partnership may use Investor Data, for example to provide its services to the Partnership or to discharge the legal or regulatory requirements that apply directly to it or in respect of which the Partnership relies upon the administrator, manager and/or adviser of the Partnership (as applicable), but such use of Investor Data by the administrator, manager and/or adviser of the Partnership (as applicable) will always be compatible with at least one of the aforementioned purposes for which we process Investor Data.

Should we wish to use Investor Data for other specific purposes (including, if applicable, any purpose that requires your consent), we will contact you.

Why We May Transfer Your Personal Data

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

We anticipate disclosing Investor Data to parties who provide services to the Partnership (including, without limitation, any administrator, manager or adviser of the Partnership) and their respective affiliates (which may include certain entities located outside the Cayman Islands or the European Economic Area). Such parties may either process personal data on our behalf or for their own lawful purposes in connection with services provided to the Partnership.

The Data Protection Measures We Take

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

We and our duly authorised affiliates and/or delegates shall apply appropriate technical and organisational information security measures designed to protect against unauthorised or unlawful processing of Investor Data, and against accidental loss or destruction of, or damage to, Investor Data.

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

Getting In Touch

Should you have any queries or wish to discuss your data protection rights with us, please contact the General Partner at the following address:

Future Strategy GP Limited
as general partner of Future Strategy Investment Fund Limited Partnership
Address: 15/F, 238 Des Voeux Road Central, Sheung Wan, Hong Kong
Attention: Jiao Shuge / Anna Wong
Email: jiaozhen@cdhfund.com / awong@gorgeousgroup.hk

[Signature pages to follow]


IN WITNESS WHEREOF, the Subscriber has executed this Subscription Agreement **AS A DEED** on 25 January, 2024, and hereby agrees to all terms and conditions of the Subscription Agreement. This Subscription Agreement shall also constitute the Subscriber's execution of the Partnership Agreement and its consent to be bound by the Partnership Agreement.

Capital Commitment of Subscriber: US\$ 72,000,000
Class of Interests: Class A

Executed and delivered as a deed:

Glorious Sea Global Limited

Name of Subscriber



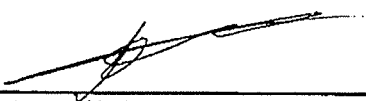
Signature of Subscriber

Bi Hua

Printed Name of Signatory

Director

Title of Signatory



Signature of Witness

ALEX MAW HONG CHUNG
Name of Witness


SUBSCRIPTION AGREEMENT
GENERAL PARTNER ACCEPTANCE PAGE
(To be completed by the General Partner)

Future Strategy GP Limited, as the General Partner of Future Strategy Investment Fund Limited Partnership, hereby accepts the above subscription for the Interests in Future Strategy Investment Fund Limited Partnership, and this acceptance (a) is based on the terms and conditions set out in the Subscription Agreement (and this acceptance is part of the Subscription Agreement), and (b) as consideration for the Subscriber's Capital Commitment, the amount of Capital Commitment that has been accepted is: USD _72,000,000_ for Class A Interest.


Future Strategy Investment Fund Limited Partnership hereby agrees to all terms and conditions set out in the Subscription Agreement.

Future Strategy GP Limited

an exempted company registered in the Cayman Islands,
for itself and acting in its capacity as the General Partner of Future Strategy Investment Fund Limited Partnership,
executed and delivered as a deed:

By: 

Name: JIAO Shuge
Title: Director

Signature of Witness: 

Name of Witness:

Dated: 25 January 2024

WONG Ho Yin Patrick
Solicitor
Reed Smith Richards Butler LLP
17/F, One Island East
Quarry Bay
Hong Kong SAR