

SUBSCRIPTION AGREEMENT

(the “**Subscription Agreement**”)

in respect of

the subscription of Interests in

Exocent Speculative Hedge Fund SCSp

Société en commandite spéciale

(the “**Partnership**”)

[XX 2025]

The Partnership is not subject to the supervision of a Luxembourg supervisory authority

(Commission de Surveillance du Secteur Financier)

INSTRUCTIONS

The Subscriber must complete this Subscription Agreement and must email a scanned copy of this entire completed and signed Subscription Agreement for review to **ADEPA Asset Management S.A.**, a public limited company (*société anonyme*), governed and established under the laws of Luxembourg, with registered office at 6A, rue Gabriel Lippmann, L - 5365 Munsbach, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies (*Registre de Commerce et des Sociétés*) under number B114721 (the “**Central Administration Agent**”) by email to Investoranalysis.lux@adepa.com.

Originals should follow by courier to the registered office of the Partnership at 22, rue Jean Wolter, L - 3544 Dudelange, Grand Duchy of Luxembourg.

Important:

This Subscription Agreement must not be altered. Any alteration of the form of this Subscription Agreement by the Subscriber, including with stamps or the inclusion of addenda, will be void and will not form part of this Subscription Agreement. The Subscriber's execution of the signature page will constitute its acceptance of all terms of this Subscription Agreement in the form presented to it.

Any information provided herein on the Subscriber's behalf must be reviewed and corrected of any inaccuracies.

The Subscriber should consult its own tax advisors with respect to the specific local tax consequences of the purchase and ownership of Interests (as defined below) in the Partnership.

The Subscriber will also be required to provide the Central Administration Agent with certain additional documentation, including, for example, the Subscribers' organisational or governing documents (including its investment policies or similar documents referenced therein) and all anti-money laundering documentation, as requested by the Central Administration Agent.

THIS SUBSCRIPTION AGREEMENT is entered into with effect as of [***] 2025.

BETWEEN:

Exocent Partners GP S.A., a public limited liability company (*société anonyme*), organized and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 22, rue Jean Wolter, L - 3544 Dudelange, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies (*Registre de Commerce et des Sociétés*) under number B281770 (the “**General Partner**”) in its capacity as general partner of **Exocent Speculative Hedge Fund SCSp**, a Luxembourg special limited partnership (*société en commandite spéciale*), having its registered office at 22, rue Jean Wolter, L - 3544 Dudelange, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies (*Registre de Commerce et des Sociétés*) under number B293644 (the “**Partnership**”);

AND

[***] (hereinafter referred to as the **Subscriber**);

each a **Party**, together the **Parties**.

WHEREAS

- A. In this Subscription Agreement, unless otherwise specified, all capitalised terms and other expressions will have the meaning ascribed to them in the limited partnership agreement dated 3 February 2025 (the “**LPA**”) and the key information document (the “**KID**”) dated 8 July 2025 or any documents submitted to the Subscriber of the Partnership (the “**Offering Documents**”).
- B. The Partnership is offering the Subscriber the opportunity to subscribe for limited partnership interests in the Partnership (the “**Interests**”) and the Subscriber has agreed to commit to subscribe for Interests in the Partnership on the terms and conditions set out in this Subscription Agreement and the Offering Documents (collectively referred to as the “**Partnership Documents**”). Once the subscription has been accepted by the General Partner, the Subscriber will become a limited partner of the Partnership (“**Limited Partner**”).
- C. The Partnership is reserved for investors which (i) comply with the eligibility criteria of a given Class of Interest, (ii) would not cause legal, pecuniary, tax, regulatory, administrative or financial disadvantage to the Partnership (iii) would not cause the Partnership to be in breach of the law or requirements of any country or governmental authority applicable to the Partnership, or (iv) that are not found to be in breach of, or fail to provide any anti-money laundering information or may cause a detriment or disadvantage to the Partnership. The Partnership qualifies as an alternative investment fund pursuant to the Directive 2011/61/EU of 8 June 2011 on alternative investment fund managers as transposed into Luxembourg law by the law of 12 July 2013 on alternative investment fund managers, as amended (the “**AIFM Law**”).
- D. The General Partner is the Partnership’s registered external alternative investment fund manager pursuant to the AIFM Law. The General Partner falls within the exemption of article 3(2) of the AIFM Law.
- E. The investment objectives and strategy and the risk features of the Partnership are set forth in the LPA.

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

The following rules apply unless the context requires otherwise.

- (a) The singular includes the plural and conversely.
- (b) A grammatical gender includes all grammatical genders.
- (c) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (e) A reference to a section, article, clause or schedule is a reference to a section, article of, clause of, or a schedule to, this Subscription Agreement, except to the extent indicated otherwise herein.
- (f) A reference to an agreement or document (including, without limitation, a reference to this Subscription Agreement) is to the agreement or document as amended, varied, supplemented, novated or replaced, except to the extent prohibited by this Subscription Agreement or that other agreement or document.
- (g) A reference to a party to this Subscription Agreement or the Offering Documents or another agreement or document includes such party's successors, permitted substitutes and permitted assigns (and, where applicable, such party's legal personal representatives).
- (h) A reference to an agreement includes any undertaking, deed, agreement and legally enforceable arrangement, whether or not in writing, and a reference to a document includes an agreement (as so defined) in writing and any certificate, notice, instrument and document of any kind.
- (i) A reference to legislation, or to a provision of legislation includes a modification of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (j) A reference to a statutory definition includes the definition as amended or replaced from time to time.
- (k) A reference to conduct includes, without limitation, an omission, statement and undertaking, whether or not in writing.
- (l) The headings in this Subscription Agreement are inserted for convenience and identification only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Subscription Agreement or any provision.
- (m) Any reference to an action of the Partnership or the General Partner, as the case may be, means an action of the Partnership or the General Partner, acting on behalf of the Partnership.

2. SUBSCRIBER DETAILS

All information in this Subscription Agreement must be provided with respect to the Subscriber and, if applicable, all signatories must be authorised to sign on behalf of the Subscriber.

Answer each of the following questions (as applicable):			
Company/Person Name:	Swissquote Bank Europe SA		
Contact Name & Title:			
Address:	2, rue Edward Steichen		
		Post Code:	L - 2540 Luxembourg
Email:			
Tel. No.:		Fax. No.:	

Please set out the name and address to which all correspondence in relation to the Subscriber's Interests should be forwarded if that is different from the legal address above.

Addressee:	Mr/Mrs/Miss/Title	Forename(s):	Surname:
Address:			
		Post Code:	
Email:			
Tel. No.:		Fax. No.:	

If the Subscriber does not provide a correspondence address, any written communications by the Partnership, the General Partner or the Central Administration Agent in connection with the Subscriber's investment in the Partnership will be delivered to the physical or electronic address provided above.

Subscriber Account Details
Beneficiary Bank

Name:	Swissquote Bank Europe SA
Address:	2, rue Edward Steichen, L - 2540 Luxembourg
SWIFT/ABA or CHIPS number:	
Account name:	
Account number:	
For further credit:	

3. SUBSCRIPTION FOR INTERESTS

3.1 Subscription

Subject to the terms and conditions of the Partnership Documents and in reliance upon the representations, covenants and warranties contained in clause 4 herein, the Subscriber irrevocably agrees and commits to subscribe for Interests of the Partnership in the class of Interests ("**Class of Interests**") and for the total amount determined in the Subscription Notice attached to this Subscription Agreement as Appendix 5 (the "**Subscription**").

Investors wishing to make to subscribe for Interests shall execute this Subscription Agreement and deliver the same to the Central Administration Agent (together with any documentation required for anti-money laundering and counter terrorism financing).

3.2 Register

The Partnership shall establish and maintain a book account to reflect the Interests held by the Subscriber ("**Register**").

3.3 Important Information

The Subscriber is referred to the risks explained in the specific risks outlined in the LPA issued in respect of the Partnership which should be read carefully. In particular, the Subscriber must be prepared to accept the loss of some, or even all, of the capital contributions in the Partnership. The Partnership is suitable only for investors who have the financial ability and willingness to accept the nature of, the high risk inherent in an investment in the Partnership. The Subscriber should note that Prohibited Persons as outlined in the LPA cannot subscribe in the Partnership.

3.4 Acceptance

- (a) The General Partner is entitled to refuse, at its discretion, any request for Subscription of Interests. Moreover, the Partnership shall have the power to impose such restrictions as it may think necessary so that no Interests are acquired or held by (a) any person in breach of the laws and requirements of any country or governmental authority or (b) any person in circumstances which in the opinion of the Partnership might result in the Partnership incurring any liability to taxation (including but not limited to FATCA requirements as fully described in the Offering Documents) or suffering any pecuniary disadvantage which the Partnership, as the case may be, might not otherwise have incurred or suffered.
- (b) Before accepting any application by executing this Subscription Agreement, the Partnership may require that the Subscriber provides it with any such information that the Partnership or the General Partner, or the Central Administration Agent may consider necessary for the purpose of determining whether or not such Subscriber is permitted to subscribe for Interests.

3.5 Payment Currency and Instructions

Except in the case of a subscription in kind, payments to be made by the Subscriber to the Partnership pursuant to the Partnership Documents during the Subscription Settlement Period. Partnership must be paid in the relevant currency of the Class of Interests to be subscribed by wire transfer to the below account in immediately available funds:’

Beneficiary Bank: **Swissquote Bank Europe SA**

For further credit to: **[**]**

SWIFT Code: **[**]**

IBAN: **[**]**

In case the notice is sent by electronic mail, which is expressly accepted by the Parties, subject to Subscription Agreement, the Subscriber accept all risks related to such communications, statements, notices or notifications, including without limitation the risk of falsification, divulgence to and interception by third parties or corruption by a virus as well as the risk of delayed or incomplete receipt, except in the case of the other Party's negligence or wilful misconduct.

All notices received by e-mails shall be considered authoritative, in the form they are recorded by the parties, as if they were signed originals.

The relevant address for the purpose of this section 3 is:

Contact Person: **[**]**

Address: 2, rue Edward Steichen, L - 2540 Luxembourg

Email: **[**]**

This Subscription Agreement must be received by the Central Administration Agent for any Subscription Day, by the Cut-Off Time specified for the relevant Class of Interest in the LPA, in order for the application to be processed, if accepted, Subscriptions will be processed by reference to the Net Asset Value per Class of Interest calculated as at that Valuation Day, as applicable. During the initial subscription period of the Partnership as set out in the LPA, Interests will be subscribed at the price specified in the LPA.

3.6 Binding

Acceptance of the subscription will be notified by the General Partner or the Central Administration Agent by returning to the Subscriber a duly executed original of this Subscription Agreement. The Subscriber acknowledges and agrees that this Subscription will become **irrevocable** at the time of its submission to the Partnership and that it may **not be withdrawn** by the Subscriber unless otherwise permitted by the General Partner. The subscription will become binding on all Parties upon its acceptance by the General Partner.

3.7 Obligation to subscribe

By entering into this Subscription Agreement, the Subscriber **irrevocably** adheres to the terms and conditions set forth in the Partnership Documents and thus commits itself to subscribe for Interests in the Partnership in accordance with the terms and conditions set forth in the

Partnership Documents, and undertakes to make aggregate payments up to the amount of its Subscription.

4. REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

4.1 Representations and warranties

All declarations hereunder refer to the Subscriber and it will ensure that underlying investors or beneficiaries made also all declarations hereunder. By ticking any of the boxes below, the Subscriber confirms that it or the underlying investors have confirmed having the ability to seek further information as necessary prior to investing. It/the underlying investors further accept that the Central Administration Agent or the General Partner may reject an order or reimburse an investment should it/the underlying investors be found not to meet the objective conditions stipulated by any applicable law or in the Offering Documents. Except as otherwise provided for in this Subscription Agreement, at the date of this Subscription Agreement, and on an on-going basis thereafter, the Subscriber acknowledges, represents and warrants to the Partnership that:

- (a) it is empowered, authorised and qualified to enter into this Subscription Agreement, to subscribe for Interests and to become a Limited Partner of the Partnership;
- (b) it is subscribing as a representative, intermediary, nominee or in a similar capacity on behalf of underlying investors. It confirms that it will ensure full compliance with any applicable provision of the Offering Documents, and will coordinate with underlying investors in connection with any transfer of information or document to the General Partner of the Central Administration Agent or any competent authority as may be required in satisfaction of any applicable provision of the Offering Documents;
- (c) it (and the underlying investors) understands and acknowledges that: (i) there is no certainty of returns; (ii) there will be no public market for the Interests and none is expected to develop;
- (d) neither the General Partner, nor the Partnership (nor any intermediary acting on their behalf) has solicited the Subscriber to invest in the Partnership. The Subscriber understands and acknowledges that (i) the Partnership has not been actively marketed within the meaning of article 1(9) of the AIFM Law. The Interests have not been directly or indirectly offered or placed at the initiative of the General Partner or on behalf of the General Partner to the Subscriber. Therefore, the Subscriber certifies and represents that its/his/her Subscription was made on the basis of a reverse solicitation as evidenced in the Appendix 2 of this Subscription Agreement.
- (e) if the Subscriber is a U.S. Person (as such term is understood under U.S. securities laws) it has completed the FATCA / CRS Self-Certification Form in Appendix 1.
- (f) it has received, carefully reviewed and understood the Partnership Documents, in particular the LPA, and this Subscription Agreement and all other documents that the Subscriber has requested relating to an investment in the Partnership. In evaluating the suitability of an investment in the Partnership, the Subscriber has not relied upon any representations or other information (whether oral and written) other than those contained in the Partnership Documents;
- (g) it understands the risks of, and other considerations relating to, the purchase and subscription of Interests as well as the investment objective of the Partnership (including the risks arising from the nature and structure of the Partnership, its investments, and the risks associated with the particular legal, tax, regulatory, financial or other circumstances of the Subscriber).

- (h) it has received adequate information concerning all matters which the Subscriber considers material to a decision to commit to subscribe for Interests;
- (i) it has relied solely upon the Offering Documents, the advice of its tax, legal or other advisers and independent investigations made by it in making a subscription for Interests and is not relying on the General Partner, the Partnership or the Central Administration Agent or any references to any opinion in the Offering Documents with respect to individual, partnership or corporate tax and other economic considerations involved in this investment;
- (j) it acknowledges and agrees that the Partnership, the Central Administration Agent, or the General Partner may deliver and make reports, statements, forms and other communications, such as notices, available in electronic form;
- (k) the execution and delivery of this Subscription Agreement and all other documents and agreements relating thereto have been duly authorised by all necessary corporate action and such documents and agreements:
 - (i) constitute legal, valid and binding obligations of the Subscriber enforceable in accordance with their terms (except to the extent enforceability may be limited by bankruptcy, moratorium and similar laws affecting creditors' rights generally);
 - (ii) do not, and the performance of the terms thereof will not, contravene any provision of existing law or regulations, or the charter, by-laws or organisational documents of or applicable to the Subscriber; and
 - (iii) will not conflict with or result in any breach of the terms, conditions or provisions of, or constitute a default under, or result in or permit the creation or imposition of any lien, charge or encumbrance upon any of the assets of the Subscriber pursuant to, any indenture, mortgage, or other agreement or instrument or any judicial decree, order or decision to which the Subscriber is a party or by which it is bound;
- (l) it is neither the subject matter of any bankruptcy, insolvency, reorganisation, receivership, liquidation, administration or such other proceedings nor any proceeding relating to money laundering;
- (m) it acknowledges and agrees that transfers or encumbrances of Interests are subject to the conditions set forth in the LPA and agrees not to transfer its Interests otherwise than in compliance with section 3.12 of the LPA, in particular:
 - (i) the prior written consent of the General Partner shall be required as a condition of any transfer of all or a portion of Interests;
 - (ii) Interests are only transferable or assignable provided that the transferee is not a Prohibited Person as defined in the LPA and provided that the transferee fully and completely undertakes in writing to perform any and all remaining obligations of the transferor under the LPA and this Subscription Agreement entered into by the transferor; and
 - (iii) such other provisions as set out in the LPA.
- (n) The Subscriber acknowledges and agrees that any transfer of its Interests will not in any manner affect its obligations under the Partnership Documents and that the applicable provisions of the Partnership Documents will remain valid, binding and fully enforceable for the full amount outstanding as of the day immediately prior to the transfer or encumbrance until a transferee has been validly substituted to the Subscriber;

- (o) it acknowledges that the Partnership may be subject to regulations imposed by foreign regulators, in particular the Foreign Account Tax Compliance Act ("**FATCA**"). FATCA provisions generally impose a reporting obligation to the US Internal Revenue Services of non-US financial institutions that do not comply with FATCA and US persons' (within the meaning of FATCA) direct and indirect ownership of non-US accounts and non-US entities;
- (p) it acknowledges that the Partnership is a Luxembourg reporting financial institution under FATCA, as such the Partnership is registered, and subject to reporting obligations in accordance with section 9 (FATCA) of the LPA;
- (q) it acknowledges that it will be required to provide personal data (e.g. any information relating to an identified or identifiable natural person, including inter alia its name, address, and invested amount as well as in case of a legal person, the name and address of its representative(s) and/or authorised signatories and/or ultimate beneficial owner(s) (the "**Personal Data**") to the Partnership as data controller and to the Central Administration Agent and other service providers of the Partnership or any other authorised representative of the Partnership from time to time, as data processors, located in the European Economic Area or in other countries in accordance with the provisions of the data protection law, including all the information supplied in this Subscription Agreement. The data processors may also appoint sub-processors;
- (r) it agrees that the Partnership consents to the communication of the Confidential Information, as defined in clause 9.2 of this Subscription Agreement, by the Central Administration Agent to the data recipients in accordance with article 41 of the Luxembourg law of 5 April 1993 on financial sector, as amended. In the context of this provision, the data recipients are affiliates and third-party entities that support the activities of the Central Administration Agent.
- (s) subject to any applicable data protection laws (to the extent applicable), the Subscriber further acknowledges that the information may be used by the Partnership, the Central Administration Agent, the General Partner, or such other authorised representative and service providers of the Partnership or the General Partner and communicated to any entity within their respective corporate group in connection with processing this application, maintaining the Register, processing subscriptions and redemptions of Interests of the Partnership and payments of distributions and complying with applicable AML rules and any regulatory requirements applicable to the Partnership, and the service providers;
- (t) Personal Data may be processed as long as the contractual relationship between the parties is maintained. After the termination of this relationship, Personal Data will be retained in light of any statute of limitation;
- (u) it has been informed about the rights and how to exercise them in the privacy notice of the Partnership available at <https://exocent.lu>. The Subscriber also agrees to contact the Partnership for this effect at its registered address;
- (v) where the Personal Data is not collected directly from the data subjects, the Subscriber undertakes to ensure that data subjects are informed about their rights, how to exercise them and the information provided in the data privacy notice of the Partnership;
- (w) it authorises and acknowledges that the Central Administration Agent, in the context of its statutory confidentiality obligations, may hold, process and disclose Confidential Information and Personal Data and may use communications and computing systems in relation to the subscription or in any other document related to this Subscription Agreement for the purpose of fulfilling the services that it required and/or for complying with applicable legal and regulatory obligations;

- (x) The Subscriber confirms that he/she/it or in case the Subscriber is subscribing in the Partnership as representative agent on its own name but on behalf of an underlying investor (nominee) that the underlying investor is a well-informed investor.

Well-informed investors are:

- ☐ institutional investors,
- ☐ professional investors; or
- ☐ any other investor who meets the following conditions:

- (i) adheres in writing to the status of well-informed investor, has completed Appendix 3, confirms having been either provided with the KID or able to read it online at <https://exocent.lu/> before executing the Subscription Agreement; and

- (a) either invests a minimum of EUR 100,000 in the Partnership or an equivalent amount in the relevant reference currency of the Class of Interests;

☐ Yes

☐ No

or

- (b) has been the subject of an assessment made by a credit institution within the meaning of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012, by an investment firm within the meaning of "Directive 2014/65/EU, or by a management company within the meaning of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) or by an authorised alternative investment fund manager within the meaning of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 certifying the expertise, experience and knowledge to adequately appraise an investment in the Partnership and completed Appendix 4;

☐ Yes

☐ No

- (y) The Subscriber or the underlying investor is a professional investor ("**Professional Investor**") within the meaning of Annex II of Directive 2014/65/EC on markets in financial instruments as amended ("**MiFID II**") or it adheres to the status of Professional Investor.

☐ Yes

☐ No

According to Annex II of MiFID II, Professional Investors are:

- (i) entities authorised or regulated to operate in the financial markets;
- (ii) large undertakings meeting two of the following size requirements:
 - balance sheet total: EUR 20,000,000;
 - net turnover: EUR 40,000,000; or
 - own funds: EUR 2,000,000.

- (iii) national or regional governments, a public body that manages public debt, Central Bank, or an international or supranational institution;
- (iv) other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitization of assets or other financing transactions.

Or

the Subscriber or the underlying investor requests to be treated as a Professional Investor by the Partnership on behalf of the underlying investor:

☐ Yes

☐ No

and the Subscriber confirms that:

- (i) it or the underlying investor is aware (i) of the risks relating to the subscription in an alternative investment fund and (ii) of the specific risks relating to the subscription in the Partnership, described in the Offering Documents.
- (ii) it or the underlying investor satisfies two of the following criteria (please check relevant boxes):
 - ☐ has carried out transactions, in significant size, on the relevant market at an average frequency of ten (10) per quarter over the previous four quarters;
 - ☐ the size of its financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500,000; or/and
 - ☐ works or (has worked) in the financial sector for at least one (1) year in a professional position, which requires knowledge of the transactions or services envisaged.

The General Partner has provided it with a clear written warning of the protection and investor compensation rights that it may lose about which it agrees, in writing, that it is aware.

4.2 Repetition

The Subscriber understands and agrees that the representations and warranties set out in this clause 4 are deemed to be repeated and reaffirmed by the Subscriber as of each time that it makes a Subscription to the Partnership pursuant to this Subscription Agreement and the Offering Documents.

If at any time during the term of the Partnership any of those representations and warranties cease to be true or are breached, the Subscriber must promptly notify the Partnership in writing of that fact. The Partnership may take any and all action provided for under the Partnership Documents in relation to any such inaccuracy or breach including the compulsory redemption of the Interests.

4.3 Indemnification

The Subscriber understands the meaning and legal consequences of the representations, warranties, agreements, covenants and confirmations set out above and agrees that the subscription made hereby, if accepted by the Partnership, will be accepted in reliance thereon.

The Subscriber understands and agrees the indemnification provisions of clause 11 below.

4.4 Subscription in kind

In accordance with section 3.6.6 of the LPA, the General Partner may agree to issue Interests as consideration for a "contribution in kind" of assets (including, but not limited to, stablecoins such

as USDT and USDC or specific cryptocurrencies such as Bitcoin and Ethereum), provided that such assets comply with the investment objective and policy of the Partnership and any restrictions and conditions imposed by applicable laws and regulations. In accepting or rejecting such a contribution at any given time, the General Partner shall take into account the interest of the other Limited Partners as such a contribution in kind shall not adversely affect the other Limited Partners.

The General Partner and the Subscriber will agree on specific settlement procedures and the Subscriber will need to provide specific details of the contributing assets in accordance with the subscription notice attached to this Subscription Agreement. Any contribution in kind will be valued independently in a special report delivered to the Partnership at the request of the General Partner.

Any costs incurred in connection with a contribution in kind, including the costs of issuing a valuation report, shall be borne by the Subscriber or by such other third party as agreed with the General Partner.

5. DEFAULT

In accordance with the provisions of the Offering Documents, if the Subscriber fails to pay any part of its Subscription when due and payable, it agrees to indemnify the Partnership for any payment made, for any fees and expenses incurred and for any consequences borne by the Partnership as a result of the default of the Subscriber and the latter may be subject to any of the other sanctions.

6. PREVENTION OF MONEY LAUNDERING

- (a) The Subscriber acknowledges that pursuant to international rules and Luxembourg laws and regulations (comprising but not limited to the law of 12 November 2004 on the fight against money laundering and financing of terrorism, as amended) the Grand Ducal Regulation dated 1 February 2010, CSSF Regulation 12-02 of 14 December 2012, as amended and CSSF Circular 13/556 concerning the fight against money laundering and terrorist financing, and any respective amendments or replacements, obligations have been imposed on all professionals of the financial sector in order to prevent the use of the funds for money laundering and financing of terrorism purposes.
- (b) The Subscriber agrees that the Partnership, the General Partner or the Central Administration Agent may require it to provide any document they deem necessary (including documents relating to the holding of the Subscriber) to effect such identification.
- (c) In addition, the Subscriber acknowledges and agrees that the Partnership or the Central Administration Agent, as delegate of the Partnership, may require any other information that the Partnership may require in order to comply with its legal and regulatory obligations, including but not limited to the FATCA and the Luxembourg law of 18 December 2015 relating to the automatic exchange of information in tax matters.
- (d) The Subscriber further acknowledges and agrees that (i) it may be asked from time to time to supply additional or updated identification documents in accordance with clients' on-going due diligence obligations according to the relevant laws and regulations, and (ii) in case of delay or failure by the Subscriber to provide the documents required by the Partnership or the Central Administration Agent under this Subscription Agreement and/or the Partnership Documents, the acceptance of the Subscription, and the payment of redemption proceeds (if any) may be delayed.
- (e) The Subscriber confirms that, if it is subscribing for the Interests of the Partnership on behalf of another person as an intermediary, it has (i) verified the identity of that other person, and, where applicable, its ultimate beneficial owners, in accordance with applicable anti-money laundering laws and/or regulations, (ii) identified the source of wealth and

source of funds of the other person on whose behalf the Subscriber is acting, (iii) verified, on a risk based approach, the source of funds and source of wealth of such person(s) and (iv) verified that the person(s) on whose behalf the Subscriber is acting (including its ultimate beneficial owners and related parties holding ownership of control over such person) is/are not subject to sanctions or adverse media. In the event that the person(s) above-mentioned are subject to any sanctions and/or adverse media reports, the Subscriber shall notify the Partnership and the Central Administration Agent of such sanctions and adverse media prior to submitting a subscription, redemption.

- (f) In accordance with article 3 of the CSSF Regulation 12-02, as amended and article 3-3 of law of 12 November 2004 on the fight against money laundering and financing of terrorism, as amended, when the underlying investors invest through an intermediary that subscribes the Interests in the Partnership on its own name but on behalf of the underlying investor, the Subscriber acting as an intermediary agrees to provide immediately upon request of the Partnership any information identifying the underlying investors and their ultimate beneficial owners.

7. DAC 6

The Subscriber acknowledges that pursuant to this Subscription Agreement, it may (though will not necessarily) represent a cross border arrangement (an “**Arrangement**”) which is reportable in terms of the European Union’s Council Directive 2018/822 (“**DAC 6**”). An Arrangement would only be reportable if it meets any one of the characteristics or features identified in DAC 6 and representing a potential risk of tax avoidance. If an Arrangement is reportable, the Subscriber or any other intermediary involved with the Arrangement (as applicable) may be required to file information in a European Union Member State (including Luxembourg) in respect of the Arrangement within thirty (30) days commencing from the earlier of the following:

- (i) the day after the Arrangement was made available for implementation; or
- (ii) the day after the Arrangement was ready for implementation; or
- (iii) the day after the first step in the implementation thereof was made; or
- (iv) the day after any aid, advice or assistance was given by us in connection therewith.

The Subscriber hereby confirm that it shall procure full compliance with any applicable DAC 6 rules. The Subscriber accordingly hereby agrees and undertakes to cooperate with the Partnership in good faith in order to procure such full compliance with any applicable DAC 6 rules and to coordinate with the Partnership in connection with any submission of information to any relevant competent authorities as may be required in satisfaction of any applicable DAC 6 rules – including but not limited to the sharing of any ‘Arrangement ID’ or other reference assigned by any such competent authorities in respect of a reportable cross-border arrangement.

8. POWER OF ATTORNEY

We hereby appoint the General Partner and it’s duly appointed attorneys as our true and lawful agent and attorney, with full power and authority in its name, place and stead, to execute and sign the LPA on our behalf upon acceptance of this Subscription Agreement by the General Partner, in accordance with section 10.15 of the LPA.

By executing this Subscription Agreement, the Subscriber hereby appoints the General Partner, and any liquidator appointed in accordance with article 7.2.2 of the LPA, as the case may be, as its true and lawful representative and attorney-in-fact to make, execute, sign, and file (i) the LPA with regard to redemption of Interests made in accordance with the LPA, as well as admissions of any new Limited Partners, (ii) any amendments to the LPA that has been adopted or made in accordance with the terms of the LPA, (iii) any update to the Register, and (iv) all such other

instruments, documents, statements, and certificates which may from time to time be required by any competent authority, any other law, or deemed necessary by the General Partner to effect, implement, and continue the valid and subsisting existence and business of the Partnership, or as otherwise provided for in the LPA. The power of attorney granted hereby is irrevocable and to the fullest extent permitted by applicable law, shall (i) survive and not be affected by the subsequent death, incapacity, disability, dissolution, termination, or bankruptcy of the Subscriber granting the same or the transfer of all or any portion of such Interest in the Partnership, and (ii) extend to the Subscriber's successors, assigns and legal representatives.

9. CONFIDENTIALITY

9.1 Disclosure

Neither of the Parties will, either during or after termination of this Subscription Agreement, disclose to any person (other than its professional advisers and permitted assigns bound by a duty of confidentiality in the exercise of their profession or mandate) not authorised by the relevant Party, unless required to do so by applicable law, any information relating to that Party or to the affairs of that Party, its subsidiaries, associates and affiliates or in respect of the Subscriber relating to the Partnership or any party connected thereto and each Party will use reasonable endeavours to prevent any such disclosures.

9.2 Confidential Information

All information disclosed to the Subscriber by the Partnership shall be considered "**Confidential Information**".

The Partnership will disclose and provide to the Subscriber such Confidential Information which is deemed necessary for legitimate business purposes.

The Subscriber agrees to (i) receive and maintain the Partnership's Confidential Information in strict confidence, (ii) use the disclosed Confidential Information solely for the purposes of its business purposes, and (iii) prevent unauthorised use or reproduction of the Confidential Information.

10. DATA PROTECTION

In accordance with the provisions of the Luxembourg law dated 1 August 2018, as amended, and the provisions of the Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("**GDPR**") and any law, circular or regulation in the context of GDPR, the Subscriber is informed that the Partnership as data controller, collects, stores and processes by electronic or other means the data supplied by the investors (including the Subscriber) at the time of their subscription, for the investors to make an investment in the Partnership and for the latter and its service providers to comply with their legal obligations and specifically in compliance with the provisions of GDPR.

The data processed includes personal data of the Subscriber, the underlying investor, ultimate beneficial owners, managers, directors, authorised representatives or contact persons of the Subscriber (including, but not limited to, the name, address, email address, passport or identification card details, tax identification details, bank account details source of wealth and invested amount of the Subscriber) (the "**Personal Data**").

In the event the Subscriber fails to provide the Personal Data to the Partnership, the Partnership may reject the Subscriber's subscription.

The Personal Data supplied by the Subscriber is processed for the following purposes: (i) maintaining the register of Partners, (ii) processing subscriptions and redemptions of Partnership

Interests and payments of distributions to Partners, (iii) complying with applicable anti-money laundering rules and any regulatory requirements applicable to the Partnership, the General Partner, the service providers or any of their affiliates and (iv) more generally providing other services in relation to the investment in the Partnership.

The Personal Data shall not be held for longer than necessary with regard to the purpose of the data processing. The Personal Data shall be stored during the time required by law.

Personal Data may be processed by the Partnership, the General Partner, any affiliates of the foregoing, the service providers, including the Central Administration Agent, the employees of those entities, the appointed legal and professional advisers of those entities in connection with the operations of the Partnership, its subsidiaries and investments, any banks and financial institutions that provide credit or other financing facilities to the Partnership and that require such information for the purposes indicated above.

In accordance with the conditions laid down by GDPR, data subjects have the right to:

- request access to their Personal Data (i.e. the right to obtain from the Partnership confirmation as to whether or not Personal Data is being processed, to be provided with certain information about the Partnership's processing of Personal Data, to access such data, and to obtain a copy of the Personal Data undergoing processing (subject to legal exceptions));
- request the correction of their Personal Data where it is inaccurate or incomplete (i.e. the right to require from the Partnership or the General Partner that inaccurate or incomplete Personal Data be updated or corrected accordingly);
- request erasure of their Personal Data (i.e. the right to require that Personal Data be erased in certain circumstances, including where it is no longer necessary for the Partnership or the General Partner to process this data in relation to the purposes for which it collected or processed);
- request a restriction of the processing in accordance with the provisions of article 18 of GDPR; and
- request for Personal Data portability (i.e. the right to have the data transferred to them or another controller in a structured, commonly used and machine-readable format, where this is technically feasible).

Data subjects may exercise the above rights by writing to the Partnership at its registered office.

Data subjects must also be informed of the existence of their right to lodge a complaint with the National Commission for Data Protection (CNPd) at the following address: 15, Boulevard du Jazz, L-4370 Belvaux, Grand Duchy of Luxembourg, or with any competent data protection supervisory authority.

Data subjects may, at their discretion, refuse to communicate Personal Data to the Partnership or to the General Partner. In this event however the Partnership may reject the request for subscription for Partnership Interests.

The Subscriber should consult the data privacy notice of the Partnership available at <https://exocent.lu>. Where Personal Data is not collected directly from the data subjects, the Subscriber as the person providing the Personal Data shall ensure that data subjects are informed about their rights, how to exercise them and the information provided in the data privacy notice of the Partnership.

11. MISCELLANEOUS

11.1 Indemnification

The Subscriber agrees to indemnify and hold harmless the Partnership, the General Partner and any of its officers, directors, stockholders, managers, partners, members, employees, personnel, qualified partners, independent contractors, representatives and agents and each of the other Limited Partner from and against all losses, liabilities, actions, proceedings, claims, costs, charges, expenses or damages incurred or sustained by the Partnership, the General partner or any any of its officers, directors, stockholders, managers, partners, members, employees, personnel, qualified partners, independent contractors, representatives and agents or another investor in the Partnership due to or arising out of:

- (i) a breach of or any inaccuracy in the representations, warranties and covenants given by the Subscriber under this Subscription Agreement or in any other document delivered by the Subscriber to the Partnership (or its delegate) or from any misrepresentation made by the Subscriber or any failure by the Subscriber to fulfil any of the covenants or agreements set forth herein, or in any other document delivered by the Subscriber to the Partnership (or its delegate); and
- (ii) for any other reason provided for in the Partnership Documents.

11.2 Severability

If any provision of this Subscription Agreement or the application of any provision to any Party or circumstance is held to be invalid, the remainder of this Subscription Agreement, or the application of that provision to Parties or circumstances other than those in relation to which it has been held to be invalid, will not be affected and the invalid provision will be deemed to have been replaced by a valid provision that as closely as possible achieves the same outcome as the invalid provision which it replaces was designed to achieve.

11.3 Parties Bound

This Subscription Agreement is binding upon the Parties, their successors, heirs, devisees, assigns, legal representatives, executors and administrators.

11.4 Non assignable

Neither this Subscription Agreement nor the rights or obligations under it are transferable or assignably by the Subscriber, except as permitted by the Partnership Documents.

11.5 Waiver

- (a) Any failure of the Partnership to insist upon strict enforcement of any of the provisions of this Subscription Agreement or of any agreement or instrument delivered pursuant this Subscription Agreement or of any terms set out in the Partnership Documents will not be deemed or construed to be a waiver of any such provision, nor will it be deemed to affect in any way the validity of this Subscription Agreement or any agreement or instrument delivered pursuant to this Subscription Agreement or any provision of it or the right of any Party to thereafter enforce each and every provision of this Subscription Agreement and each agreement and instrument delivered pursuant to it.
- (b) No waiver of any breach of any of the provisions of this Subscription Agreement or any agreement or instrument delivered to it will be effective unless set out in a written instrument executed by the Party against which enforcement of that waiver is sought and no waiver of any such breach will be construed or deemed to be a waiver of any other or subsequent breach.

11.6 Entire agreement

- (a) This Subscription Agreement and the Partnership Documents contain the entire agreement of the Parties with respect to the subject matter contemplated herein.
- (b) In the event of a conflict between the provisions of this Subscription Agreement and any of the Partnership Documents, the relevant Partnership Documents will prevail.

11.7 Survival

The representations, warranties and covenants of the Subscriber contained in this Subscription Agreement will survive the consummation of the transactions contemplated by this Subscription Agreement and will not be affected by any investigation which may have been made by any of the Parties.

11.8 Variation

- (i) Each amendment to this Subscription Agreement will be valid and effective only if evidenced in writing in a document duly signed by the Parties.
- (ii) Each Party agrees to execute this Subscription Agreement in good faith, taking into consideration the common intentions of the Parties and the substantial objectives which, by signing this Subscription Agreement, they reasonably intend to achieve.
- (iii) This Subscription Agreement may only be varied in writing between the Parties and subject to the terms of the Partnership Documents.

12. GOVERNING LAW AND JURISDICTION

This Subscription Agreement is subject to the laws of the Grand Duchy of Luxembourg. Any disputes that may arise in relation to this Subscription Agreement and any of the Partnership Documents will be subject to the exclusive competence of the District Court of the City of Luxembourg (*Tribunal d'Arrondissement de Luxembourg*).

[The remainder of this page is left intentionally blank – signature page to follow]

Signature Page

By signing below, the Subscriber has duly executed this Subscription Agreement, at the date indicated on the front page thereof, and understands and agrees to be bound by all of its provisions, including the provisions of the Offering Documents.

By: [Insert Subscriber's name]

Name:

Title:

For acknowledgment and acceptance:

**By: Exocent Partners GP S.A. acting on behalf
of Exocent Speculative Hedge Fund SCSp**

Name:

Title: Manager

**By: Exocent Partners GP S.A. acting on behalf
of Exocent Speculative Hedge Fund SCSp**

Name:

Title: Manager

Appendix 1 – Applicant details, declaration of beneficial owner, FATCA/CRS forms and AML/KYC information

Applicant Details

Applicant's registered address (if an individual, insert residential address)	
Name of principal contact (if different to Applicant)	
Email address	
Telephone number	
Additional contacts (provide the name, email address and telephone number of additional contacts (if any) to whom correspondence should be addressed in addition to the principal contact)	
Applicant's bank details (distributions will be made to this bank account)	Bank name Bank address Bank Account Name SWIFT/BIC

Applicant Details

	<div>IBAN number</div> <div>.....</div> <div>...</div> <div>OR</div> <div>Account number</div> <div>.....</div> <div>...</div> <div>Sort code</div> <div>.....</div> <div>...</div>
<div>Country in which Applicant is constituted/established</div> <div>(if an individual, insert nationality)</div>	

DECLARATION OF THE BENEFICIAL OWNER AND ORIGIN OF INVESTED FUNDS

LEGAL ENTITIES

I, the undersigned (the “BO”).

1. First name (please join a copy of an identity document)	
2. Last Name	
3. Date of birth	
4. Place of birth	
5. Nationality(ies)	
6. Address of private residence (no PO Box) (join an utility bill)	
7. Email address	
8. Tax identification number - If you have more than one tax residence, please specify the countries and the related TIN.	
9. Tax compliancy of the country of residence and/or country source of the revenues (join any supporting document)	<input type="radio"/> Yes <input type="radio"/> No
10. Public office holder / Member of management of state-owned enterprise ¹	<input type="radio"/> Yes <input type="radio"/> No Title: Function: Name of the organization:

11. Are you politically exposed? ²	<input type="radio"/> Yes <input type="radio"/> No Specify:
12. Origin of the funds used for the subscription	<input type="radio"/> Inheritance/Donation <input type="radio"/> Savings <input type="radio"/> Sale of property <input type="radio"/> Proceeds from investments <input type="radio"/> Professional income <input type="radio"/> Other (please specify):
13. Description of the source of the funds (activity concerned, details on a particular operation, etc.) ³	

¹ refers to the UBO who is or has been entrusted with prominent public functions as well as to immediate family members (his/her spouse or partner, his/her children, his/her children's spouse or partner, his/her parents) or to persons known to be close associates of such person)

² 1st degree (parents, children, partner) individuals who are or have been entrusted with prominent public functions in a foreign country, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations and important party official.

³ Please also note that we will ask you for any documentary evidence. This information is requested in accordance with the legislation in force in the context of the fight against money laundering and the financing of terrorism.

All information provided is treated with the utmost respect for the standards of confidentiality and protection of personal data.

Declare being the beneficial owner of the company: (if applicable)

A. Name of the Company	
B. Legal Form of the Company	

C. Registered office address of the Company	
D. Percentage held (directly or indirectly) by the BO in the Company	

Declare that:

1. I have the ultimate, real and effective quality of beneficial owner, *i.e.* I am not acting as nominee or *ad hoc* representative. I am not acting in the name of and/or on behalf of anyone else (individual(s) or all type of entity(ies) or legal construction(s)) but myself, economically and/or legally.

2. I have been informed that under the laws of the Grand-Duchy of Luxembourg against money laundering and financing terrorism, the following activities are assumed to be money laundering, *i.e.* having facilitate the false justification of goods which are object or product of the notably following offences:

- participation in an organised criminal group and racketeering;
- terrorism;
- trafficking in human beings and migrant smuggling;
- sexual exploitation, including sexual exploitation of children;
- illicit trafficking in narcotic drugs and psychotropic substances;
- illicit arms trafficking;
- illicit trafficking in stolen and other goods;
- corruption and bribery;
- fraud;
- counterfeiting and piracy of products;
- environmental crime;
- murder, grievous bodily injury;
- kidnapping, illegal restraint and hostage-taking;
- robbery or theft;
- smuggling;
- extortion;
- forgery;
- piracy;
- insider trading and market manipulation;
- aggravated tax evasion;
- tax swindle;
- any offence punished by a custody sentence of minimum more than 6 months.

3. The assets held by the BO and/or the Company do not and will not be object or product of the offences mentioned here above, that might be considered as money laundering, and that she/he has no intention to participate directly or indirectly in such activities, not now and not in the future.

The undersigned undertakes to inform ADEPA Asset Management S.A. about any changes pertaining to the information included in this declaration.

The undersigned expressly authorizes ADEPA Asset Management S.A. to forward the information included in this declaration or related to, to any third persons bound by a professional secrecy and exclusively in the case where this documentation would be required by it to fulfil its obligations arising from the obligations related to the fight against money laundering and terrorism' financing.

Place of signature	
Date of signature	
Signature	

FATCA / CRS Self Certification Form – Legal entities

(Please complete in BLOCK CAPITALS)

Please note that you should complete the below self-certification form by ticking the applicable boxes and by providing the requested information (if applicable). The data collected will not be kept longer than necessary for the purpose of the CRS Law or FATCA Law.

The Account Holder undertakes to inform its Controlling Persons (as defined under the FATCA Law or CRS Law), if applicable, of the processing of their personal data by the Partnership in accordance with the FATCA Law and CRS Law.

If you have any questions about this self-certification form or defining your FATCA / CRS status, please contact your tax adviser or local tax authority.

All terms used in the CRS subsection shall have the meaning ascribed to them in the CRS Law.

All terms used in the FATCA subsection shall have the meaning ascribed to them in the FATCA Law.

FATCA / CRS Self-Certification Form - Entities

1. Identification of Account Holder

Entity Name:	
Current registered address	
Number, street:	
Town/city:	
Postal Code/ZIP Code:	
Country:	
Mailing Address (if different from above)	
Number, street:	
Town/city:	
Postal Code/ZIP Code:	
Country:	

2. FATCA Declaration of Specified U.S. Person:

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

The Investor confirms that it is:

- ☐ (a) a Specified U.S. Person pursuant to the FATCA Law.

U.S. TIN:

.....

- ☒ (b) not a Specified U.S. Person pursuant to the FATCA Law.

3. CRS Declaration of Tax Residence

Please indicate the Entity’s place of tax residence for CRS purposes, (if resident in more than one country please detail all countries of tax residence and associated Tax Identification Numbers (“TIN”).

Country/Jurisdiction of tax residence	TIN(*)

(*) Provision of a TIN is required unless you are tax resident in a jurisdiction that does not issue a TIN. If applicable, please specify the reason for non-availability of a TIN (for each concerned jurisdiction):

.....
.....
.....
.....
.....
.....

4. FATCA / CRS Classification

Please tick appropriate box of the relevant section / sub-section for FATCA and CRS purposes.

	FATCA	CRS	
			<i>(Foreign) Financial Institution. Please tick option A, B or C and complete as instructed.</i>
A	<input type="checkbox"/>	<input type="checkbox"/>	<p>Reporting Financial Institution</p> <p><i>Please provide the Financial Institution's GIIN:</i></p> <p><i>If sponsored, please provide the Sponsoring Entity's GIIN:</i></p>
B	<input type="checkbox"/>	<input type="checkbox"/>	<p>Non-Reporting Financial Institution</p> <p><i>Please specify status for FATCA:</i></p> <p><i>Please specify status for CRS:</i></p>
C		<input type="checkbox"/>	<p>Financial Institution resident in a Non-Participating Jurisdiction under CRS <i>Please specify the type of Financial Institution resident in a Non-Participating Jurisdiction below:</i></p> <p><input type="checkbox"/> Investment Entity and managed by another Financial Institution (please indicate the name of the Controlling Person(s) in the section 5. below);</p> <p><input type="checkbox"/> Other Investment Entity;</p> <p><input type="checkbox"/> Other Financial Institution, including a Depository Institution, Custodial Institution, or Specified Insurance Company</p>
			<i>Non-Financial (Foreign) Entity. Please tick option D or E and complete as instructed.</i>
D	<input type="checkbox"/>	<input type="checkbox"/>	<p>Active NF(F)E. <i>Please specify the type of Active NF(F)E below:</i></p> <p><input type="checkbox"/> Corporation that is regularly traded on an established securities market or a Related Entity of such corporation.</p> <p><i>Provide the name of the stock exchange where traded:</i></p> <p>.....</p> <p><i>If you are a Related Entity of a regularly traded corporation, provide the name of the regularly traded corporation:</i></p> <p>.....</p> <p><input type="checkbox"/> Governmental Entity, International Organization or a Central Bank.</p> <p><input type="checkbox"/> Other Active NF(F)E.</p>

E	<input type="checkbox"/>	<input type="checkbox"/>	Passive NF(F)E. <i>Please indicate the name of the Controlling Person(s) in the section 5 below.</i>
	<i>Other classification. Please complete as instructed.</i>		
F	<input type="checkbox"/>		<i>Non participating FFI</i>
G	<input type="checkbox"/>	<input type="checkbox"/>	<i>Others</i> <i>Please specify:</i>

5. Identification of Controlling Person(s)¹

Please complete this section if you ticked in Section 4 above either (i) Passive NF(F)E or (ii) an Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.

CONTROLLING PERSON 1		
First Name / Last Name:		
Current residential address		
Number, street:		
Town/city:		
Postal Code/ZIP Code:		
Country:		
Mailing Address (if different from above)		
Number, street:		
Town/city:		
Postal Code/ZIP Code:		
Country:		
U.S. Person	<input type="checkbox"/> Yes US TIN:	<input type="checkbox"/> No
Country of tax residence:		
TIN:		
Provision of a TIN is required unless you are tax resident in a jurisdiction that does not issue a TIN. If applicable, please specify the reason for non-availability of a TIN:		
Date of Birth (dd/mm/yyyy):		
Place of Birth:		
Country of Birth:		

¹ If you have more than four Controlling Persons, please complete on a separate sheet if necessary.

Control Type	Legal Person:	<input type="checkbox"/> Control by Ownership	<input type="checkbox"/> Control by Other Means	<input type="checkbox"/> Senior Managing Official function:
 % of ownership		
	Legal Arrangement-Trust:	<input type="checkbox"/> Settlor	<input type="checkbox"/> Trustee	<input type="checkbox"/> Protector
	Legal Arrangement-Other:	<input type="checkbox"/> Settlor-Equivalent	<input type="checkbox"/> Trustee-Equivalent	<input type="checkbox"/> Protector-Equivalent <input type="checkbox"/> Beneficiary-Equivalent <input type="checkbox"/> Other-Equivalent

CONTROLLING PERSON 2		
First Name / Last Name:		
Current residential address		
Number, street:		
Town/city:		
Postal Code/ZIP Code:		
Country:		
Mailing Address (if different from above)		
Number, street:		
Town/city:		
Postal Code/ZIP Code:		
Country:		
U.S. Person	<input type="checkbox"/> Yes US TIN:	<input type="checkbox"/> No
Country of tax residence:		
TIN: Provision of a TIN is required unless you are tax resident in a jurisdiction that does not issue a TIN. If applicable, please specify the reason for non-availability of a TIN: 		
Date of Birth (dd/mm/yyyy):		
Place of Birth:		
Country of Birth:		

Control Type	Legal Person:	<input type="checkbox"/> Control by Ownership	<input type="checkbox"/> Control by Other Means	<input type="checkbox"/> Senior Managing Official function:
 % of ownership		
	Legal Arrangement-Trust:	<input type="checkbox"/> Settlor	<input type="checkbox"/> Trustee	<input type="checkbox"/> Protector
	Legal Arrangement-Other:	<input type="checkbox"/> Settlor-Equivalent	<input type="checkbox"/> Trustee-Equivalent	<input type="checkbox"/> Protector-Equivalent <input type="checkbox"/> Beneficiary-Equivalent <input type="checkbox"/> Other-Equivalent

6. Declarations and Signature

[I] declare that all statements made in this self-certification form are, to the best of [my] knowledge and belief, correct and complete.

[I] acknowledge that, in case [I am] a Specified U.S. Person or the identified Controlling Person(s) is/are a U.S. citizen or U.S. tax resident, the information disclosed in this form together with required information related to this financial account (as described in Article 2 of the intergovernmental agreement implemented by the FATCA Law) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the U.S. Internal Revenue Service.

[I] acknowledge that, in case the Country(ies) of tax residence listed in Part 3 and Part 5 is/are CRS Reportable Jurisdiction(s), the information disclosed in this form together with required information related to this financial account (as described in Annex I Section I of the CRS Law) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Part 3 and Part 5 pursuant to international agreements to exchange financial account information.

[I] certify that I am the Account Holder (or authorized to sign for the Account Holder) of all the account(s) to which this form relates. I also undertake to inform my Controlling Person(s) of the collection and/or reporting of his/her personal data by the Partnership pursuant to the FATCA Law and CRS Law.

If there is a change in circumstances that affects the tax residence status of the Account Holder / Controlling Person(s) or causes the information contained herein to become incorrect or incomplete, [I] understand that I am obligated to inform the Partnership, in writing, of the change in circumstances within 30 days of its occurrence and to provide a suitably updated FATCA/CRS Self-Certification Form.

[I] acknowledge that, as per Article 3 of the FATCA Law and Article 5 of the CRS Law, answering questions related to the information disclosed in this self-certification form is mandatory.

Signature: _____

Print name: _____

Date: _____

Note: If you are not the Account Holder but are signing this form on behalf of the Account Holder, please indicate the capacity in which you are signing the form (e.g., power of attorney, executor or administrator, parent or guardian, etc.) and provide any required documentation of your authority.

Capacity: (* if applicable) _____

Politically Exposed Person

Please complete the relevant Alternative

ALTERNATIVE ONE:

☐ Either I or the underlying investor on whose behalf I am investing in is a politically exposed person (“PEP”) or have been a PEP. If you have checked this box, please provide the following information:

Title: _____

Description of Function and Level/Seniority: _____

Date when you or the underlying investor became a PEP: _____

If you or the underlying investor was but is no longer a PEP, date when the appointment ended: _____

ALTERNATIVE TWO:

☐ An immediate family member or a close associate is a PEP or has been a PEP during the last year.

If you have checked this box, please provide the following information:

If the PEP is an immediate family member, please specify:

☐ Spouse/legal

☐ cohabitant;

☐ Parent; or

☐ Children/spouse or legal cohabitant of your children.

If the PEP is a close associate please describe the nature of the association:

ALTERNATIVE THREE:

☐ I and the underlying investor on whose behalf I am investing in are not a PEP.

I hereby confirm that all the information and any documentation supplied with this declaration is genuine, complete and correct.

I hereby confirm that I will inform the Central Administration Agent of a change in my status as detailed in this declaration should it change in the future.

Appendix 2 – Reverse Solicitation declaration

1. The Subscriber hereby declares that:

- ☐ neither the General Partner, nor the Partnership (nor any intermediary acting on their behalf) has solicited the Subscriber to invest in the Partnership; and
- ☐ It/He/She will subscribe for Interests at its/his/her own exclusive initiative.

2. The Subscriber hereby declares that:

- ☐ It/He/She has enclosed the necessary document(s) as an attachment of this declaration in order to certify that the subscription will be made on the basis of a reverse solicitation.

Reverse solicitation consists in providing information regarding the Partnership and making limited partnership interests of the Partnership available for purchase to a potential investor following an initiative of that investor (or an agent of that investor) without any solicitation made by the Partnership or the GP (or an intermediary acting on their behalf) in relation to the Partnership.

SIGNATURE OF THE SUBSCRIBER:

[Insert Subscriber's name or

[Insert Date]

[Name and Title of authorised signatory]

Appendix 3 – Well-Informed Investor

I am only authorized to subscribe for Interests of the Partnership provided that I comply with the requirements set forth under the Offering Documents, and:

(i) I adhere in writing to the status of well-informed investor; and

(ii) either

(a) I invest a minimum of EUR 100,000 or the equivalent in the relevant reference currency of the Class of Interests; or

(b) I have been the subject of an assessment made by a credit institution within the meaning of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012, by an investment firm within the meaning of Directive 2014/65/EU, or by a management company within the meaning of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) or by an authorised alternative investment fund manager within the meaning of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 certifying the expertise, experience and knowledge to adequately appraise an investment in the Partnership;

Investors complying with these requirements are required to return to the Central Administration Agent the following certificate duly completed and executed along with this Subscription Agreement.



(i) I confirm that I adhere to the status of well-informed investor.



(ii) (a) I have subscribed for Class A Interests of the Partnership for an amount of _____; or



(b) I attach hereto an assessment made by a credit institution within the meaning of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012, by an investment firm within the meaning of Directive 2014/65/EU, or by a management company within the meaning of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) or by an authorised alternative investment fund manager within the meaning of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 stating that I am experienced enough to appreciate in an adequate manner this investment in the Partnership.

[Insert Subscriber's name]

[Insert Date]

Appendix 4 – Well-Informed Investor Assessment

We/I, the undersigned, [insert complete name of signatories], acting hereby validly for and on behalf of [Swissquote Bank Europe SA with registered office at 2, rue Edward Steichen, L-2958 Luxembourg, a credit institution within the meaning of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012, registered with the CSSF under number B00000324], do hereby certify that the underlying investor I am subscribing on behalf of, has the expertise, experience and knowledge to invest in the Partnership.

[Insert signatory's name or

[Insert Date]

[Insert signatory's title]

Appendix 5 – Subscription Notice

To: **ADEPA Asset Management S.A.**
Email: Investoranalysis.lux@adepa.com
Address: 6A, rue Gabriel Lippmann, L - 5365 Munsbach
Country: Grand Duchy of Luxembourg

Name of Subscriber:	Swissquote Bank Europe SA
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I wish to make a Subscription for Interests of the Partnership as follows:

Class	Subscription amount in figures and letters
<input type="checkbox"/> Class A	

In accordance with the subscription agreement, dated [**], previously executed by the undersigned and accepted by the Partnership (the "**Subscription Agreement**"), I acknowledge and agree that:

- (i) I have read and agree to be bound by the terms of the Offering Documents;
- (ii) I am making the Subscription for Interests on the terms and conditions contained in the Subscription Agreement;
- (iii) my statements, representations, warranties, and covenants contained in the Subscription Agreement are true and correct in all material respects as of the date set forth below;
- (iv) the information provided in the Subscription Agreement is correct as of the date set forth below;
- (v) the background information provided to the Partnership, the General Partner and the Central Administration Agent is true and correct in all material respects as of the date set forth below; and
- (vi) if any of the information, statements, representations, warranties or covenants made herein become untrue or inaccurate, I shall immediately notify the Central Administration Agent.

I further acknowledge that we may be required to provide evidence of me as required of us by the Central Administration Agent due to anti-money laundering procedures as set out in the LPA and the Subscription Agreement. This application for Subscription shall not be processed until such information is received.

[The remainder of this page is left intentionally blank – signature page to follow]

SIGNATURE OF THE SUBSCRIBER:

[Insert Subscriber's name]

[Insert Date]

[Name and Title of authorised signatory]