

TRANSFER FORM

for

**CREDIT FUND (Registration No. T21VC0263J-SF005)
(a sub-fund of CAI OPTIMUM FUND VCC (UEN T21VC0263J))**

To : Capital Asia Investments Pte. Ltd.
(Manager)
160 Robinson Road
#24-08
Singapore Business Federation Center
Singapore 068914

Phone: +65 6727 7522
E-mail: eugene.tang@caipartners.com
george.tan@caipartners.com
jason.siat@caipartners.com

Cc : CAI Optimum Fund VCC
for the account of Credit Fund
c/o Capital Asia Investments Pte. Ltd.
(Administrator)
160 Robinson Road
#24-08
Singapore Business Federation Center
Singapore 068914

E-mail: funds@caipartners.com

Re : Credit Fund (Registration No. T21VC0263J-SF005) (Sub-Fund), being a sub-fund of CAI Optimum Fund VCC (UEN T21VC0263J) (Fund)

All capitalised terms otherwise undefined in this transfer form, its schedules and appendices (collectively, **Transfer Form**) shall bear the same meaning as ascribed to them in the supplement dated August 2022 (and revised on 23 December 2024) in relation to the Sub-Fund (**Supplement**), or if not defined in the Supplement, then in the information memorandum dated August 2022 (revised on 4 September 2024) in relation to the Fund (**Information Memorandum**), or if not defined in the Supplement or the Information Memorandum, then in the Constitution of the Fund (**Constitution**).

In the event of conflict or inconsistency between the terms and conditions contained in the Constitution, the Information Memorandum, the Supplement, the subscription agreement pertaining to the Sub-Fund, the redemption form pertaining to the Sub-Fund (if any), and this Transfer Form (collectively, **Fund Documents**), the Manager shall have the right to determine which term or condition takes precedence and such determination shall be binding on the transferor (**Transferor**) and the transferee (**Transferee**) of Participating Shares, the subject of transfer herein. This Transfer Form must be read in conjunction with the other Fund Documents.

A reference herein to any document, agreement or instrument shall be deemed to refer to such document, agreement or instrument as the same may be amended or supplemented or novated or replaced from time to time.

Unless the context requires otherwise, the Sub-Fund, as referenced in this Transfer Form, shall mean the Fund acting for and on behalf of, and for the account and purposes of, the Sub-Fund. Further, unless the context requires otherwise, any reference herein to the dispatch of any document or monies to the Fund shall be deemed to refer to the dispatch of such document or monies to the Fund receiving the same for the account of, and for and on behalf of, the Sub-Fund.

Any reference herein to a **Schedule** or **Appendix** shall be to the relevant schedule to, and appendix of, this Transfer Form respectively.

TRANSFER REQUEST

The Transferor hereby irrevocably and unconditionally agrees to sell to the Transferee, and the Transferee hereby irrevocably and unconditionally agrees to purchase from the Transferor, such number of Participating Shares as indicated below subject to the terms and conditions of this Transfer Form.

The Transferor and Transferee understands and agrees that the transfer of the Participating Shares must be made by:

- (a) sending this Transfer Form in its original form, duly completed and signed by the Transferor and the Transferee, together with the documents listed in Schedule 2 (herein collectively referred to as the **Transfer Application**), to the Manager at the address stated above; and
- (b) sending scanned copies of the Transfer Application via e-mail to the Fund and the Manager at their respective e-mail addresses stated above.

PARTICULARS OF TRANSFEROR		
Name: CATTALIYA BEEVOR		
Address: [REDACTED], Bangkok 10500		
Identification Number / Passport Number / Company Registration No. [REDACTED]	Tel (home): [REDACTED]	Tel (office):
Class of Participating Shares (Class): CLASS A		
Are the Participating Shares subject to any security interest / encumbrance?		
☐ Yes* ☒ No		
* Please complete the section titled "Consent To Transfer" below.		

*CONSENT TO TRANSFER (only to be completed in the case where the Participating Shares are subject to a security interest / encumbrance)
Name of holder of security interest:
Please refer to the attached consent letter.

PARTICULARS OF TRANSFeree (and if there is more than one Transferee, each Transferee should complete this section accordingly)
Name: BETEVERSE LIMITED
Address: Suite 23, 1st Floor, Eden Plaza, Eden Island, Mahe, Republic of Seychelles

Identification Number / Passport Number / Company Registration No.: 242609	Tel (home):	Tel (office):
Please: (i) complete the details set out in Schedule 1 (and if there is more than one Transferee, each Transferee should complete one (1) set accordingly); (ii) provide the documents stated in Schedule 2 (and if there is more than one Transferee, each Transferee should provide the relevant documents accordingly); and (iii) complete the declarations set out in Schedules 3 to 7 (and if there is more than one Transferee, each Transferee should complete one (1) set accordingly).		

TRANSFER DETAILS
Number of Participating Shares to transfer[#]: <u>21,511.7922</u> (number) <u>A</u> (Class) Participating Shares <i>[#] Please note that the Transferor may be subject to such minimum holding in respect of the Sub-Fund (as detailed in the Supplement), and may be further subject to any applicable charges (as detailed in the Supplement).</i> Please check where appropriate: ☒ The above transfer will result in a change in the beneficial owner. If so, please provide a proof of consideration paid by the beneficial owner. ☐ The above transfer will NOT result in a change in the beneficial owner. Payment method: USDT TRC20: THgk3XFgkEbcfDFsijrqNy9FoG7Mite6NG Payment consideration: USDT 21,145,495.86

DECLARATION
<u>TRANSFEROR:</u> I/We* make the representations, warranties and undertakings set out in paragraph 2 of Part 1 of Appendix I hereto, and agree to be bound by the terms set out in Part 2, Part 3 and Part 4 of Appendix I hereto. <u>Additionally, where the Transferor is a nominee acting on behalf of a Client (as defined in Appendix I) (please delete if not applicable):</u> I/We* further agree to make the representations, warranties and undertakings set out in Part 5 of Appendix I and in Appendix II hereto. <u>TRANSFeree:</u>

I/We* hereby declare that I/we* have received, read and understood the Fund Documents and that this application is based on and made in accordance with the terms of the Fund Documents.

I/We* make the representations, warranties and the undertakings set out in paragraph 1 of Part 1 of **Appendix I** hereto, and agree to be bound by the terms set out in Part 2, Part 3 and Part 4 of **Appendix I** hereto.

I/We* hereby irrevocably undertake and agree to be bound by the terms and conditions of the Fund Documents.

Additionally, where the Transferee is a nominee acting on behalf of a Client (as defined in Appendix I) (please delete if not applicable):

I/We* further agree to make the representations, warranties and undertakings set out in Part 5 of **Appendix I** and in **Appendix III** hereto.

Signature of Main Applicant* / Joint Applicant* / Authorised Signatory & Official Corporate Stamp*

Transferor

Signed by:

Cattaliya BEEVOR

A88EF5E96BA04EB...

Name / Name of

Authorised Signatory: CATTALIYA BEEVOR

Name / Name of

Authorised Signatory: BETEVERSE LIMITED



Date: 07 January 2025

* Please delete as appropriate.

Transferor and Transferee to note that the Manager reserves the right to act only on receipt by the Manager of the original completed Transfer Application. Once you have e-mailed a copy of the Transfer Application to the Fund and the Manager, please ensure that the original completed Transfer Application is despatched to the Manager at the address stipulated on the first page of this Transfer Form within the time frame prescribed in the Fund Documents.

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SCHEDULE 1

In the case where a Transferee is an individual, please complete the following details:

Name of Transferee	:	
Address	:	
Correspondence Address (if different from above)	:	
E-mail Address	:	
Telephone No.	:	
Nationality	:	
Date of Birth	:	
I.D. / Passport No	:	
Occupation	:	
Source of Funds	:	
Country of Tax Residency	:	
Tax Reference Number	:	

In the case where a Transferee is a corporation (including a foundation) or a trust, please complete the following details:

Name of Transferee	:	BETEVERSE LIMITED
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Name and Designation of Person signing this Transfer Form	:	LI HANG
Registered Address	:	Suite 23, 1st Floor, Eden Plaza, Eden Island, Mahe, Republic of Seychelles
Correspondence Address (if different from above)	:	
E-mail Address	:	info@beteverse.com
Telephone No.	:	NA
Entity Type (corporation / trust)	:	Corporation
Place of Incorporation or Establishment	:	Republic of Seychelles
Date of Incorporation or Establishment	:	02 July 2024
Registration No.	:	242609
Nature of Business	:	IT Technology
Source of Funds	:	As described in KYC Query
Country of Tax Residency	:	Seychelles
Tax Reference Number	:	NA

In the case where a Transferee is a partnership, limited partnership or limited liability partnership, please complete the following details:

Name of Transferee	:	
Name and Designation of Person signing this Transfer Form	:	
Registered Address	:	
Correspondence Address (if different from above)	:	
E-mail Address	:	
Telephone No.	:	
Entity Type (partnership / limited partnership / limited liability partnership)	:	
Place of Incorporation or Establishment	:	
Date of Incorporation or Establishment	:	
Registration No.	:	
Nature of Business	:	
Source of Funds	:	

Country of Tax Residency : _____

Tax Reference Number(s) : _____

In the case of other entities, please contact the Manager for further assistance.

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PARTICULARS OF TRANSFEREE – AUTHORITY

Set forth below are the names of the persons authorised by the Transferee to give and receive instructions to and from the Fund (acting for itself or for the account of and on behalf of the Sub-Fund), together with their respective signatures. Such persons are the only persons so authorised until further written notice to the Manager and the Board signed by one or more of such persons.

Name	Designation	Signature	If more than one signatory, please state mandate (e.g. "Joint" or "Several" etc.)
LI HANG	Director		

Mandate for Joint Transferees (if applicable):

(Please tick as applicable. Where no indication is made, the Manager and the Board will assume that the option for "Joint-Alternate Transferees" is selected in the case where there are joint Transferees.)

- ☐ Joint-All Transferees: whereby the Manager and the Board shall act on requests, communications, applications, instructions or mandates issued or given, and signed by each of the joint Transferees.
- ☐ Joint-Alternate Transferees: whereby the Manager and the Board shall act on requests, communications, applications, instructions or mandates issued or given, and signed by any of such joint Transferees.

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PARTICULARS OF TRANSFEREE – BANK DETAILS

Transferee’s bank account details (for settlement of redemption of Participating Shares and payment of dividends (as the case may be))

Name of Correspondent Bank	:	_____
SWIFT	:	_____
Name of Beneficiary Bank	:	ETH Address: 0xbB36ACF8c156F19e9550D1f66b1CDd2Cb003b65d
SWIFT	:	_____
Account Name	:	_____
Account Number	:	_____
Account Currency	:	_____

Note: The bank account for settlement of redemption of Participating Shares and payment of dividends (as the case may be) must be held in the name of the Transferee. No third party recipients of any such payments will be permitted.

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SCHEDULE 2**DOCUMENTS TO BE SUBMITTED BY TRANSFEREE(S)
TOGETHER WITH THIS TRANSFER FORM**

Unless deemed unnecessary by the Fund and/or the Manager, the Transferee is requested to provide the documents listed below based on the relevant categories.

The Fund, the Manager and/or the Administrator may request such additional or lesser documents as they deem necessary to comply with Applicable Laws, including anti-money laundering and countering the financing of terrorism obligations. The Fund, the Manager and/or the Administrator reserve the right to request at any time such further information as is necessary to verify the identity of the Transferee, the source of the payment and the identity of:

- (a) the Transferee's Connected Parties (which (i) in relation to a legal person (other than a partnership), means any director or any natural person having executive authority in the legal person; (ii) in relation to a legal person that is a partnership, means any partner or manager; and (iii) in relation to a legal arrangement such as a trust or other similar arrangement, means any natural persons having executive authority in the legal arrangement);
- (b) the Transferee's beneficial owners and/or associates; and
- (c) the Transferee's Authorised Signatories (which means the natural persons appointed to act on behalf of the Transferee).

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

Investor Category	Requirements
Individuals	1. Passport or official identification document with photograph and signature, full name (including any aliases), unique identification number****, date of birth and nationality, and (where applicable) any name change document. 2. Proof of residential address and (if different) current correspondence address, e.g. a copy of utility bill or bank statement. Must be less than three months old and display the full name of the Transferee. P.O. box mailing addresses and mobile phone statements are not acceptable. 3. Information on occupation or business and source of funds and source of wealth for investment (an appropriate signed letter will suffice or may be indicated on the Transfer Form if available). 4. Latest available bank statement or income statement or a letter from the Transferee's bank stating that the person is an accredited investor under Singapore law (or "an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made") . 5. In the case of an Authorised Signatory, provide in respect of each such Authorised Signatory, items 1 to 3 above and provide documentary evidence authorising the appointment of such Authorised Signatory of the

	Transferee with a specimen signature of such Authorised Signatory (e.g. Power of Attorney).
Listed Companies / State-owned Enterprises (or its 100% subsidiary)	1. Certificate of incorporation or equivalent and (where appropriate) certificate on change of name. 2. Details of the registered office, place of business and (if different) address of main office. 3. Evidence (i.e. Bloomberg/Reuters/Stock Exchange profile) that the entity is listed on a Recognised Stock Exchange (See note *) or State-owned or is a subsidiary of the same. 4. Register of directors (including name and unique identification number****) 5. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 6. Confirmation that the investment is made for the company's own account and not on behalf of any other party (an appropriately authorised letter will suffice). 7. Signed board resolution / confirmation to make the investment and conferring authority on those signing instructions. 8. Source of funds for investment (a statement on this Transfer Form or a signed letter will satisfy this requirement). 9. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly) or other documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 10. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the listed company unless the listed company is: (a) listed on the Singapore exchange; or (b) listed on the stock exchange outside of Singapore that is subject to (i) regulatory disclosure requirements; and (ii) requirements relating to adequate transparency in respect of its beneficial owners (imposed through stock exchange rules, law or other enforceable means).

Regulated Institutions (Non-Bank Financial Service Business)	1. Certificate of incorporation or equivalent and (where appropriate) certificate on change of name. 2. Details of the registered office, place of business and (if different) address of main office. 3. Evidence that the institution is on the list of authorised (and supervised) financial institution in the jurisdiction concerned (e.g. extract from the regulator website). See note * 4. Register of directors (including name and unique identification number****) 5. Confirmation that the investment is made for the company's own account and not on behalf of any other party (an appropriately authorised letter will suffice). 6. Signed board resolution / confirmation to make the investment and conferring authority on those signing instructions. 7. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 8. Source of funds for investment (a statement on this Transfer Form or a signed letter will satisfy this requirement). 9. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly) or other documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 10. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the regulated institution unless the regulated institution is a Specified Financial Institution^.
Regulated Bank	1. Certificate of incorporation or equivalent and (where appropriate) certificate on change of name. 2. Details of the registered office, place of business and (if different) address of main office. 3. Evidence that the bank is supervised by the relevant authority (extract from the regulator website). See note * 4. Company search e.g. search of file at relevant company registry. 5. Register of directors (including name and unique identification number****)

	6. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 7. Details of the bank's management and major business activities (may obtain from regulator's website / independent website). 8. Details of the system of bank regulation and supervision in the respondent bank's country (rules and regulations which the banks are obliged to follow). 9. Details of the bank's money laundering prevention efforts / procedures. 10. Confirmation that the investment is made for the company's own account and not on behalf of any other party (an appropriately authorised letter will suffice). 11. Signed board resolution / confirmation to make the investment and conferring authority on those signing instructions. 12. Source of funds for investment (a statement on this Transfer Form or a signed letter will satisfy this requirement). 13. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly) or other documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 14. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the bank unless the bank is a Specified Financial Institution[^].
Other Pooled Investment Vehicles (Pension Fund, Hedge Fund, Private Equity Fund, Fund of Fund, Venture Capital Funds)	1. Certificate of incorporation or equivalent and (where appropriate) certificate on change of name. 2. Extract from commercial register, certified audited financial statements, or certified reference letter from a banker, lawyer, etc, in a FATF** country. 3. Details of the registered office, place of business and (if different) address of main office. 4. Memorandum and articles of association or constitution or equivalent. 5. Prospectus (offering document) or equivalent. 6. List of Connected Parties (including name and unique identification number ****) and identification documents for each Connected Party in line with items 1 & 2 of the requirements for "individuals" set out above.

	7. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 8. Evidence that the fund administrator is supervised by the relevant authority (extract from the regulator website). See note * 9. AML Reliance Letter on company letterhead from the fund's regulated fund administrator in a FATF** country (Please request for a standard AML Reliance Letter template from the Administrator for this purpose). 10. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice if it is not indicated in the Transfer Form) 11. Signed board resolution / confirmation to make the investment and conferring authority on those giving instructions. 12. Most recent audited balance sheet (or unaudited if audited financial statements are not required to be prepared regularly) or other documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 13. Information and supporting documentary proof of the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the pooled investment vehicle unless the pooled investment vehicle is a Specified Financial Institution^ or is managed by a primary investment manager that is a Specified Financial Institution^. 14. If the pooled investment vehicle has an investment manager, documentation evidencing the investment management relationship and identification documents in line with all of the requirement for the applicable category according to the investment manager's legal structure. E.g., if the investment manager is a Specified Financial Institution^, please provide documents required of a "Regulated Institution" set out above.
Private Companies Established in Singapore (Personal Investment Companies, Unquoted Companies)	1. Certificate of incorporation or equivalent and (where appropriate) certificate on change of name. 2. Details of the registered office, place of business and (if different) address of main office. 3. Latest constitution documents or equivalent. 4. Certificate of Incumbency / Relevant Authority's Extract / ACRA business profile within 3 months.

	5. Register of directors (including name and unique identification number****) and identification documents for each director in line with item 1 & 2 of the requirements for "Individuals" set out above. 6. Register of members and Identification documents for each member or beneficial owner in line with item 1 & 2 of the requirements for "Individuals" set out above. 7. Confirmation that the investment is made for the company's own account and not on behalf of any other party and information on the source of funds for investment (an appropriately authorised letter will suffice). 8. Annual report and latest audited financial statements or other documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 9. Signed board resolution / confirmation to make the investment and conferring authority on those giving instructions. 10. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 11. Information on any association the company may have with other countries or jurisdictions (e.g. the location of the company's headquarters, operating facilities, branches, and subsidiaries). 12. Information on the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the private company and identification documents for each such natural person in line with item 1 & 2 of the requirements for "Individuals" set out above. Note: Where the company has an ownership structure which is made up of several layers, please follow the chain of ownership and provide documents at each layer until the ultimate beneficial owners (holding 10% or more) that are natural persons are identified, and identification document of the individuals who are ultimate beneficial owners in line with item 1 & 2 of the requirements for "Individuals" set out above. Note: If the company is a Specified Financial Institution[^] or is listed on a Recognised Stock Exchange*, follow the requirements for "Regulated Institution" or "Listed Institutions" set out above.
Private Companies Established Overseas (Personal Investment)	1. Certificate of incorporation, business registration certificate or equivalent and (where appropriate) certificate on change of name. 2. Details of the registered office, place of business and (if different) address of main office (if different).

Companies, Unquoted Companies)	3. Memorandum and articles of association or constitution or equivalent. 4. Certificate of Incumbency / Relevant Authority's Extract within 3 months. 5. Register of directors (including name and unique identification number****) and identification documents for each director in line with item 1 & 2 of the requirements for "Individuals" set out above. 6. Register of members and Identification documents for each member or beneficial owner in line with item 1 & 2 of the requirements for "Individuals" set out above. 7. Confirmation that the investment is made for the company's own account and not on behalf of any other party and information on the source of funds for investment (an appropriately authorised letter will suffice). 8. Annual report and latest audited financial statements or other documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 9. Signed board resolution / confirmation to make the investment and conferring authority on those giving instructions. 10. List of Authorised signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 11. Information on any association the company may have with other countries or jurisdictions (e.g. the location of the company's headquarters, operating facilities, branches, and subsidiaries). 12. Information on the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the private company and identification documents for each such natural person in line with item 1 & 2 of the requirements for "Individuals" set out above. Note: Where the company has an ownership structure which is made up of several layers, please follow the chain of ownership and provide documents at each layer until the ultimate beneficial owners (holding 10% or more) that are natural persons are identified, and identification document of the individuals who are ultimate beneficial owners in line with item 1 & 2 of the requirements for "Individuals" set out above. Note: If the company is a Specified Financial Institution[^] or is listed on a Recognised Stock Exchange*, follow the requirements for "Regulated Institution" or "Listed Companies" set out above.
Charities, Not for Profit Organization	1. Proof of formation i.e. certificate of incorporation / trust deed / constitution / by-law together with a search (i.e. search of file at relevant registry) or any

(NPOs) and Non Governmental Organizations (NGOs)	other government source showing live status of the charity NPO or NGO (if applicable) and (where appropriate) certificate on change of name. 2. Information about the nature of the organisation's activities and objectives. 3. Evidence of source of funds / major donors i.e. latest financial statement. 4. Documents in line with all of the requirements for the applicable investor category according to the organisation's legal structure. For example, if the organisation is registered as a company outside of Singapore, please provide documents required of a "Private Company Established Overseas" set up above. 5. List of committee members (if the organisation is run by a committee) or trustees (if the organisation is run by trustee) or equivalent Connected Parties and identification documents for each member / trustee / Connected Party in line with items 1 & 2 of the requirements for "individuals" set out above. 6. Signed board / committee resolution / confirmation to make the investment and conferring authority on those giving instructions. 7. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 8. Documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 9. Information on: (a) (if the organisation is a legal person) the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the organisation; (b) (if the organisation is a trust) the settlor, the trustee, the protector (if any), the beneficiaries (including every beneficiary that falls within the designated characteristic or class) and natural persons who ultimately own or control or have ultimate effective control over the trust; or (c) (if the organisation is a legal arrangement other than a trust) natural persons in equivalent or similar positions as described under (b) and identification document for each such natural person in line with line 1 & 2 of the requirements for "individuals" set out above. Note: Where the organisation has a structure which is made up of several layers, please follow the chain of control or ownership and provide documents at each layer until the ultimate beneficial owners that are natural persons are identified, and identification document of the individuals who are ultimate beneficial owners in line with item 1 & 2 of the requirements for "Individuals" set out above.
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Clubs and Societies	1. Proof of formation i.e. certificate of incorporation / trust deed / constitution / by-law together with a search (i.e. search of file at relevant registry) or any other government source showing live status of the organisation and (where appropriate) certificate on change of name. 2. Evidence of source of funds (i.e. latest financial statement). 3. Documents in line with all of the requirements for the applicable investor category according to the organisation's legal structure. For example, if the organisation is registered as a company outside of Singapore, please provide documents required of a "Private Company Established Overseas" set up above. 4. List of chairman and trustees or equivalent Connected Parties and identification documents for each member/trustee/Connected Party in line with items 1 & 2 of the requirements for "individuals" set out above. 5. Signed board / committee resolution / confirmation to make the investment and conferring authority on those giving instructions. 6. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 7. Documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 8. Information on: (a) (if the organisation is a legal person) the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the organisation; (b) (if the organisation is a trust) the settlor, the trustee, the protector (if any), the beneficiaries (including every beneficiary that falls within the designated characteristic or class) and natural persons who ultimately own or control or have ultimate effective control over the trust; or (c) (if the organisation is a legal arrangement other than a trust) natural persons in equivalent or similar positions as described under (b) and identification document for each such natural person in line with line 1 & 2 of the requirements for "individuals" set out above. Note: Where the organisation has a structure which is made up of several layers, please follow the chain of control or ownership and provide documents at each layer until the ultimate beneficial owners that are natural persons are identified, and identification document of the individuals who are ultimate beneficial owners in line with item 1 & 2 of the requirements for "Individuals" set out above.
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Partnerships & Unincorporated Businesses	1. Identification evidence for the general partners and all other partners or managers who are empowered to give instructions. If the partner is an entity, documentation requirements are in line with the requirements for that type of entity; or if the partner is an individual, documentation requirements are in line with all of the requirements for "Individuals" 2. Proof of formation (e.g. formation or registration certificate or equivalent) and (where appropriate) certificate on change of name from an independent registry. 3. Dated Partnership Deed / Agreement. 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 (in line with item 1 & 2 of the requirements for "Individuals" set out above) of all partners not otherwise disclosed in 1 above unless the partnership is a Pooled Investment Vehicle ("PV"), and: (a) the general partner is an entity which is a Specified Financial institution[^]; or (b) the primary investment manager of the PV is a Specified Financial institution[^], and either the general partner or the primary investment manager (as the case may be) provides an AML certification letter in respect of the partners. 7. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 8. Annual report and latest audited financial statements or other documentation to evidence status as an "accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made" or "institutional investor". 9. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice if it is not indicated in the Transfer Form) 10. Information on any association the partnership / unincorporated business may have with other countries and jurisdictions (i.e. the location of the entity's headquarters, operating facilities, branches and subsidiaries). 11. Information on the natural persons (whether acting alone or together) who ultimately own or control or have ultimate effective control of or who have executive authority in the partnership or unincorporated business (for example, the managing partner) and identification document for each such natural person in line with line 1 & 2 of the requirements for "individuals" set out above unless the partnership is a Pooled Investment Vehicle ("PV"); and: (a) the general partner is an entity which is a Specified Financial institution[^]; or (b) the primary investment manager of the PV is a Specified
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	Financial institution[^], and either the general partner or the primary investment manager (as the case may be) provides an AML certification letter in respect of the partners. 12. Information on the partnership / unincorporated business' membership with relevant professional body (if any). 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 and provide identification documents of the individuals who are the ultimate beneficial owners in line with item 1&2 of the requirements for "individuals" set out above.
Trusts	Trustee is a Specified Financial Institution[^] in a FATF** country
	1. Proof of formation i.e. certificate of incorporation / constitution / by-law together with a search (i.e. search of file at relevant registry) or any other government source showing live status of the trustee and (where appropriate) certificate on change of name. 2. Extract of authorisation from the relevant regulator including records in a relevant and independent registry in the country of formation. 3. Evidence that the trustee is supervised by the relevant authority (extract from the regulator website). See note *. 4. AML Reliance Letter on company letterhead from the trustee in a FATF** country, confirming that the trustee has undertaken identity and anti-money laundering checks to FATF** standards on settlors and main beneficiaries, including grantor, protector, appointer and life tenant. 5. Trust Deed (including relevant deed of retirement and appointment of trustees, if applicable) 6. Information and supporting documentary proof of business address and principal places of business of the trust. 7. Information about the nature, purpose and objectives of the trust (e.g. discretionary, testamentary). 8. Signed trustee resolution to make the investment and conferring authority on those instruction. 9. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 10. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice if it is not indicated in the Transfer Form). 11. Audited financial statements (where available) or other documentation to evidence status as an "accredited investor or an investor in an equivalent

	class under the laws of the country or territory in which the offer or invitation is made” or “institutional investor”. 12. List of names of the settlor, the trustee, the directors of the trustee, the protector (if any), and any person who has power over the disposition of the property that is subject to the trust, the beneficiaries (including every beneficiary that falls within the designated characteristic or class) and any natural person exercising ultimate ownership, ultimate control or ultimate effective control over the trust (including through a chain of control or ownership).
	Unregulated Trustee
	1. Proof of formation i.e. certificate of incorporation / constitution / by-law together with a search (i.e. search of file at relevant registry) or any other government source showing live status of the trustee and (where appropriate) certificate on change of name. 2. Trust Deed (including relevant deed of retirement and appointment of trustees, if applicable) 3. Information and supporting documentary proof of business address and principal places of business of the trust. 4. Information about the nature, purpose and objectives of the trust (e.g. discretionary, testamentary). 5. Records in a relevant and independent registry in the country and jurisdiction of constitution. 6. Signed trustee resolution to make the investment and conferring authority on those instruction. 7. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for “Individuals” set out above. 8. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice if it is not indicated in the Transfer Form) 9. Audited financial statements (where available) or other documentation to evidence status as an “accredited investor or an investor in an equivalent class under the laws of the country or territory in which the offer or invitation is made” or “institutional investor”. 10. List of names of the settlor, the trustee, the directors of the trustee, the protector (if any), and any person who has power over the disposition of the property that is subject to the trust, the beneficiaries (including every beneficiary that falls within the designated characteristic or class) and any natural person exercising ultimate ownership, ultimate control or ultimate

	effective control over the trust (including through a chain of control or ownership). Note: Where the Settlor, Trustee, Protector, or Beneficiary has an ownership structure which is made up of several layers, please follow the chain of control or ownership and provide documents at each layer until the ultimate beneficial owners that are natural persons are identified, and identification document of the individuals who are ultimate beneficial owners in line with item 1 & 2 of the requirements for "Individuals" set out above.
Nominee accounts (private bank, investment adviser or nominee company)	Third party is a Specified Financial Institution^ in FATF** country (Subscription on behalf of underlying investor and the third party is a Specified Financial Institution^ located in FATF** country) Applicable for omnibus account only
	1. Document in line with all the requirements for the applicable investor category according to the nominee's legal structure. For example, if the nominee is a Specified Financial Institution^, please provide documents required of a "Regulated Institution" set out above. 2. Documentation showing the entity is regulated in an approved country (e.g. extract of authorisation held by third party from relevant regulator) 3. List of Connected Parties and identification documents for each Connected Party in line with items 1 & 2 of the requirements for "individuals" set out above. 4. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 5. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice if it is not indicated in the Transfer Form) 6. Information on the natural persons (whether acting alone or together) who ultimately own or have effective control of or who have executive authority over the account and identification documents for each such natural person in line with item 1 & 2 of the requirements for "Individuals" set out above 7. AML Reliance Letter on company letterhead from the institution. Note: "Omnibus accounts", which may also be called "nominee" or house accounts, are used when an intermediary subscribes on behalf of its customers (i.e. the investors). In such cases, the investments are usually acquired in the name of the Intermediary, but there may be cases where the intermediary establishes an account with the pooled vehicle that specifies sub-accounts on behalf of the investors. In these cases, please provide the required documentation in line with the "Third party is a Specified Financial Institution^ in a FATF** country – named underlying investor(s)" category.
	Third party is a Specified Financial Institution^ in a FATF** country

	(Subscription on behalf of underlying investor and the third party is a Specified Financial Institution^ located in FATF** country) Applicable for named underlying investor(s) 1. Document in line with all the requirements for the applicable investor category according to the nominee's legal structure. For example, if the nominee is a Specified Financial Institution^, please provide documents required of a "Regulated Institution" set out above. 2. Documentation showing the entity is regulated in an approved country (e.g. extract of authorisation held by third party from relevant regulator) 3. List of Connected Parties and identification documents for each Connected Party in line with items 1 & 2 of the requirements for "individuals" set out above. 4. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 5. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice if it is not indicated in the Transfer Form) 6. Information on the natural persons (whether acting alone or together) who ultimately own or have effective control of or who have executive authority over the account and identification documents for each such natural person in line with item 1 & 2 of the requirements for "Individuals" set out above 7. List of names of all underlying investor(s). 8. Identification documentation of the named underlying investor(s) in line with all of the requirements for the applicable investor category. If item 8 is unavailable, provide the AML Reliance Letter on company letterhead from the institution. Unregulated third party (Subscription on behalf of underlying investor and the third party is located in FATF** country) 1. Document in line with all the requirements for the applicable investor category according to the nominee's legal structure. For example, if the nominee is a Specified Financial Institution^, please provide documents required of a "Regulated Institution" set out above. 2. List of Connected Parties and identification documents for each Connected Party in line with items 1 & 2 of the requirements for "individuals" set out above. 3. List of Authorised Signatories with specimen signatures (setting out full names and contact numbers) and identification documents for each
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	Authorised Signatory in line with item 1 & 2 of the requirements for "Individuals" set out above. 4. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice if it is not indicated in the Transfer Form). 5. Information on the natural persons (whether acting alone or together) who ultimately own or have effective control of or who have executive authority over the account and identification documents for each such natural person in line with item 1 & 2 of the requirements for "Individuals" set out above 6. List of names of all underlying investor(s). 7. Identification documentation of the named underlying investor(s) in line with all of the requirements for the applicable investor category. Information and supporting documentary proof of nominee relationship. Regulated third party or unregulated third party located in non-FATF** country (Subscription on behalf of underlying investor and the third party is located in non-FATF** country) To be reviewed on a case by case basis
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[^] **Specified Financial Institution** is (a) a financial institution licenced, approved, registered (including a fund management company registered under Paragraph 5(1)(i) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations or regulated by the Monetary Authority of Singapore or (b) a financial institution incorporated or established outside Singapore that is subject to and supervised for compliance and AML/CFT requirements consistent with standards set by the FATF**.

^{*} A "**Recognised Stock Exchange**" is one in a country which is a member of FATF** or a recognised exchange as defined under the SFA (but excluding those exchanges in NCCTs***); approved regulators are the Monetary Authority of Singapore or an equivalent authority in a jurisdiction that is a FATF** member or a country with equivalent standards of anti-money laundering to those of the FATF**.

^{**} **FATF – Financial Action Task Force** (www.fatf-gafi.org)

^{***} **NCCTs – Non-Cooperative Countries and Territories as listed by the FATF****

^{****} **Unique Identification Number** refers to Government issued identity card number, birth certification number or passport number

[#] **Only those signatories authorised to give instructions to the Fund/Manager**

General Instructions for Provision of Documents

- (i) The passport copy must show the following: legible photo ID, legible signature, identification/passport number and country of issuance, issue and expiry dates, full name, date and place of birth, nationality.
- (ii) Proof of permanent address is usually provided by way of a bank statement or an original/certified copy of a recent utility bill issued not more than 3 months prior to the date on

which such document is provided.

- (iii) *Certified: A certifier must be a suitably qualified person, such as a lawyer, certified public or professional accountant, a notary public. The certifier should sign the copy document (printing his/her name clearly underneath) and clearly indicate his/her position/capacity, professional designation, professional number on it together with a contact address and telephone number. The certified document must be clear, legible, signed and dated no more than three months prior to the date of receipt. The certifier must indicate that the document is a true copy of the original and that the photograph is a true likeness of the person.
- (iv) ID documents provided without a signature should contain a signature of the bearer of the document on a copy of the said document, and the signature should be certified together with the document itself. The certifier must indicate that the bearer of the document has signed in his/her presence.
- (v) Where this Transfer Form is sent by e-mail, the Transferee must also send the original signed Transfer Form to the Manager at the address specified on the first page of this Transfer Form. None of the Fund Entities and Personnel will be responsible to the Transferee for any loss resulting from the non-receipt or illegibility of the Transferee's Application sent by e-mail or post or for any loss caused in respect of any action taken as a consequence of such e-mail or post believed in good faith to have originated from properly authorised persons.
- (vi) Where a document is in a foreign language, such document should be translated into English by a suitably qualified translator.

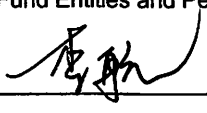
The rest of this page has been intentionally left blank.

SCHEDULE 3

PERSONAL DATA PROTECTION ACT 2012

The Transferee consents that all personal data relating to the Transferee may be:

- (a) collected, stored, maintained, used, processed, disclosed and shared by the Fund Entities and Personnel for the purposes of managing, administering and winding up the Fund and/or the Sub-Fund;
- (b) provided to and processed by third parties from time to time, including but not limited to banks, professional advisers as well as other agents, consultants or service providers appointed in relation to the Fund and/or the Sub-Fund;
- (c) disclosed and provided to any regulatory authorities upon their request or as may be required to be disclosed and provided under any applicable law, regulations, ordinances, rules, bye-laws, notifications, guidelines, directions, directives, orders, international treaties and regulations;
- (d) collected, stored, maintained, processed or held in Singapore or outside Singapore;
- (e) subject to such treatment as is set out in, or in connection with, the Fund Documents; and
- (f) (without prejudice to the generality of any of the foregoing) retained, stored, maintained, used, processed, disclosed and shared by all or any of the Fund Entities and Personnel notwithstanding the partial or full redemption of the Transferee's Participating Shares or the termination of appointment of any of the Fund Entities and Personnel.

Signature :  _____

Date : _____ 07 Jan 20 25 _____

(In the case of joint Transferee, the second joint Transferee must also provide its consent in a separate form.)

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SCHEDULE 4

ELIGIBLE INVESTOR DECLARATION FORM – ACCREDITED INVESTORS ONLY

This Schedule forms part of, and must be read together with, the Transfer Form in respect of the Participating Shares of **CAI Optimum Fund VCC (UEN T21VC0263J) acting for and on behalf of, and for the account and purpose of, Credit Fund (Registration No. T21VC0263J-SF005)**.

Terms otherwise undefined herein shall have the meaning ascribed to them in the Transfer Form.

In the case of joint transferees, please use a separate form for each joint transferee.

TRANSFeree CONFIRMATION

I/We*, as a Transferee (and beneficial owner thereafter) of Participating Shares in **CAI Optimum Fund VCC (UEN T21VC0263J) acting for and on behalf of, and for the account and purpose of, Credit Fund (Registration No. T21VC0263J-SF005)**, do hereby declare and represent that I/we* qualify as an accredited investor (as defined in the Securities and Futures Act 2001 of Singapore read with its regulations (collectively, **SFA**)) (**Accredited Investor**). I/We* have indicated below the categories which apply to me/us*.

I/We* acknowledge that the directors of the Fund (**Board**) and Capital Asia Investments Pte. Ltd. (**Manager**) are relying on this information in determining whether to permit the transfer of Participating Shares to me/us* in a manner exempt from *inter alia* prospectus and other registration requirements under Applicable Law in Singapore. I/We* further acknowledge that the Board and the Manager may request such further documents as is necessary to verify the information provided herein.

* Please delete as appropriate.

ACCREDITED INVESTOR STATUS

Please check (✓) the appropriate type of Accredited Investor and sign at the appropriate spaces:

☐ **Individual**

1. I hereby declare that I qualify as an Accredited Investor as I have _____ years of experience investing on my own and declare further that, as at the date of my declaration herein:

- (a) my total net personal assets exceed SGD2,000,000 or its equivalent in foreign currency*[†]; or
- (b) my financial assets (net of any related liabilities) exceed SGD1,000,000 or its equivalent in foreign currency*[†]; or
- (c) my income in the preceding twelve (12) months is not less than SGD300,000 or its equivalent in foreign currency*,

and that I am an Accredited Investor within the meaning of the SFA as at this date for the purposes of being transferred the Participating Shares.

2. I undertake to inform the Manager and the Board promptly if I cease to be an Accredited Investor at any time post this declaration.

3. I have received and reviewed a copy of the Fund Documents. I accept the contents of the Fund Documents and am fully aware of the risks involved in my investment in the Participating Shares. I acknowledge that my application to be transferred the Participating Shares is made on the terms set out in and subject to the provisions of the Fund Documents, as the same may be amended, modified or supplemented.

* Please delete as appropriate.

[†] In determining the value of an individual's net personal assets, the value of the individual's primary residence shall be deemed to be the lower value of either (A) SGD 1 million; or (B) the estimated fair market value of the residence less any outstanding amounts in respect of any credit facility that is secured by the residence.

[‡] "Financial assets" means (a) a deposit as defined in section 4B of the Banking Act 1970 of Singapore, (b) an investment product as defined in section 2(1) of the Financial Advisers Act 2001 of Singapore; or (c) any other asset as may be prescribed by regulations made under section 341 of the SFA.

IN WITNESS WHEREOF, the undersigned has executed this Declaration Form as of the _____ day of _____, _____.

Name of Individual

Signature of Individual

☒ **Corporation**

1. We hereby declare that we qualify as an Accredited Investor and declare further that, as at the date of our declaration herein:
 - (a) our total net assets exceed SGD10,000,000 or its equivalent in foreign currency as determined by our last audited balance sheet*; or
 - (b) our entire share capital is owned by only one or more Accredited Investor(s) within the meaning of the SFA*,

and that we are an Accredited Investor within the meaning of the SFA as at this date for the purposes of being transferred the Participating Shares.
2. We undertake to inform the Manager and the Board promptly if we cease to be an Accredited Investor at any time post this declaration.
3. We have received and reviewed a copy of the Fund Documents. We accept the contents of the Fund Documents and are fully aware of the risks involved in our investment in the Participating Shares. We acknowledge that our application to be transferred the Participating Shares is made on the terms set out in and subject to the provisions of the Fund Documents, as the same may be amended, modified or supplemented.

* Please delete as appropriate.

IN WITNESS WHEREOF, the undersigned has executed this Declaration Form as of the 07 day of January, 2025.

BETEVERSE LIMITED

Name of Entity

Corporation

Type of Entity

Signature of Person Signing _____

Name of Person Signing: LI HANG

Designation: Director

☐ **Partnership, limited partnership or foreign limited liability partnership**

- 1. We hereby declare that we qualify as an Accredited Investor within the meaning of the SFA as at this date for the purposes of being transferred the Participating Shares.
- 2. In particular, as at the date of our declaration herein, we are a _____
(type of entity) and we are an Accredited Investor within the meaning of the SFA because each of our partners is an Accredited Investor.
- 3. We declare that we are not a limited liability partnership within the meaning of the Limited Liability Partnership Act 2005 of Singapore.
- 4. We undertake to inform the Manager and the Board promptly if we cease to be an Accredited Investor at any time post this declaration.
- 5. We have received and reviewed a copy of the Fund Documents. We accept the contents of the Fund Documents and are fully aware of the risks involved in our investment in the Participating Shares. We acknowledge that our application to be transferred the Participating Shares is made on the terms set out in and subject to the provisions of the Fund Documents, as the same may be amended, modified or supplemented.

IN WITNESS WHEREOF, the undersigned has executed this Declaration Form as of the ____ day of _____, _____.

Name of Entity

Type of Entity

Signature of Person Signing

Name of Person Signing: _____

Designation: _____

☐ **Others**

- 1. I/We hereby declare that I/we qualify as an Accredited Investor within the meaning of the SFA as at this date for the purposes of being transferred the Participating Shares.
- 2. In particular, as at the date of my/our declaration herein, I am/we are an Accredited Investor within the meaning of the SFA because:

- IN WITNESS WHEREOF, the undersigned has executed this Declaration Form as of the ____ day of _____, _____.

Name of Individual	Signature	Date

Signature of Individual

Name of Entity

Type of Entity

Signature of Person Signing

Name of Person Signing: _____

Designation: _____

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SCHEDULE 5

ELIGIBLE INVESTOR DECLARATION FORM – INSTITUTIONAL INVESTORS ONLY

This Schedule forms part of, and must be read together with, the Transfer Form in respect of the Participating Shares of **CAI Optimum Fund VCC (UEN T21VC0263J) acting for and on behalf of, and for the account and purpose of, Credit Fund (Registration No. T21VC0263J-SF005).**

Terms otherwise undefined herein shall have the meaning ascribed to them in the Transfer Form.

In the case of joint transferees, please use a separate form for each joint transferee.

TRANSFeree CONFIRMATION

We, as a Transferee (and beneficial owner thereafter) of Participating Shares in **CAI Optimum Fund VCC (UEN T21VC0263J) acting for and on behalf of, and for the account and purpose of, Credit Fund (Registration No. T21VC0263J-SF005)**, do hereby declare and represent that we qualify as an institutional investor (as defined in the Securities and Futures Act 2001 of Singapore read with its regulations (collectively, **SFA**)) (**Institutional Investor**). We have indicated below the categories which apply to us.

We acknowledge that the directors of the Fund (**Board**) and Capital Asia Investments Pte. Ltd. (**Manager**) are relying on this information in determining whether to permit the transfer of Participating Shares to us in a manner exempt from *inter alia* prospectus and other registration requirements under Applicable Law in Singapore. I/We* further acknowledge that the Board and the Manager may request such further documents as is necessary to verify the information provided herein.

INSTITUTIONAL INVESTOR STATUS

Please check (✓) the appropriate type of Institutional Investor and sign at the appropriate spaces:

1. We declare that we qualify as an Institutional Investor within the meaning of the SFA as at this date for the purposes of being transferred the Participating Shares. In particular, as at the date of our declaration herein, we are:
 - ☐ the Government of Singapore.
 - ☐ a statutory board as may be prescribed by regulations made under section 341 of the SFA.¹

¹ Currently, these are (1) Accounting and Corporate Regulatory Authority, (2) Agency for Science, Technology and Research, (3) Agri-Food and Veterinary Authority, (4) Board of Architects, (5) Building and Construction Authority, (6) Casino Regulatory Authority, (7) Central Provident Fund Board, (8) Civil Aviation Authority of Singapore, (9) Civil Service College, (10) Competition and Consumer Commission of Singapore, (11) Council for Estate Agencies, (12) Defence Science and Technology Agency, (13) Economic Development Board, (14) Energy Market Authority, (15) Enterprise Singapore Board, (16) Government Technology Agency, (17) Health Promotion Board, (18) Health Sciences Authority, (19) Hindu Endowments Board, (20) Hotels Licensing Board, (21) Housing and Development Board, (22) Info-communications Media Development Authority, (23) Inland Revenue Authority of Singapore, (24) ISEAS-Yusof Ishak Institute, (25) Institute of Technical Education, Singapore, (26) Intellectual Property Office of Singapore, (27) Jurong Town Corporation, (28) Land Surveyors Board, (29) Land Transport Authority of Singapore, (30) Majlis Ugama Islam, Singapura, (31) Maritime and Port Authority of Singapore, (32) Monetary Authority of Singapore, (33) Nanyang Polytechnic, (34) National Arts Council, (35) National Council of Social Service, (36) National Environment Agency, (37) National Heritage Board, (38) National Library Board, (39) National Parks Board, (40) Ngee Ann Polytechnic, (41) People's Association, (42) Professional Engineers Board, (43) Public Transport Council, (44) Public Utilities Board, (45) Republic Polytechnic, (46) Science Centre Board, (47) Sentosa Development Corporation, (48) Singapore Corporation of Rehabilitative Enterprises, (49) Singapore Dental Council, (50) Singapore Examinations and Assessment Board, (51) Singapore Labour Foundation, (52) Singapore Land Authority, (53) Singapore Medical Council, (54) Singapore Nursing Board, (55) Singapore Pharmacy Council, (56) Singapore Polytechnic, (57) Singapore Sports Council, (58) Singapore Totalisator Board, (59) Singapore Tourism Board, (60) SkillsFuture Singapore Agency, (61) Standards, Productivity and Innovation Board, (62) Temasek Polytechnic, (63) Traditional Chinese Medicine Practitioners Board, (64) Urban Redevelopment Authority, and (65) Workforce Singapore Agency.

- ☐ an entity that is wholly and beneficially owned, whether directly or indirectly, by a central government of a country and whose principal activity is:
 - ☐ to manage its own funds;
 - ☐ to manage the funds of the central government of that country (which may include the reserves of that central government and any pension or provident fund of that country); or
 - ☐ to manage the funds (which may include the reserves of that central government and any pension or provident fund of that country) of another entity that is wholly and beneficially owned, whether directly or indirectly, by the central government of that country.
- ☐ an entity:
 - (a) that is wholly and beneficially owned, whether directly or indirectly, by the central government of a country; and
 - (b) whose funds are managed by an entity that is wholly and beneficially owned, whether directly or indirectly, by a central government of a country and whose principal activity is (i) to manage its own funds; (ii) to manage the funds of the central government of that country (which may include the reserves of that central government and any pension or provident fund of that country); or (iii) to manage the funds (which may include the reserves of that central government and any pension or provident fund of that country) of another entity that is wholly and beneficially owned, whether directly or indirectly, by the central government of that country.
- ☐ a central bank in a jurisdiction other than Singapore.
- ☐ a central government in a country other than Singapore.
- ☐ an agency (of a central government in a country other than Singapore) that is incorporated or established in a country other than Singapore.
- ☐ a multilateral agency, international organisation or supranational agency as may be prescribed by regulations made under section 341 of the SFA.²
- ☐ a bank that is licensed under the Banking Act 1970 of Singapore.
- ☐ a merchant bank that is licensed under the Banking Act 1970 of Singapore.
- ☐ a finance company that is licensed under the Finance Companies Act 1967 of Singapore.
- ☐ a company or co-operative society that is licensed under the Insurance Act 1966 of Singapore to carry on insurance business in Singapore.
- ☐ a company licensed under the Trust Companies Act 2005 of Singapore.
- ☐ a holder of a capital markets services licence.
- ☐ an approved exchange.

² These are currently (1) African Development Bank, (2) Asian Development Bank, (3) Asian Infrastructure Investment Bank, (4) Bank for International Settlements, (5) European Bank for Reconstruction and Development, (6) European Economic Community, (7) European Investment Bank, (8) Inter-American Development Bank, (9) International Bank for Reconstruction and Development (World Bank), (10) International Finance Corporation, and (11) International Monetary Fund.

- ☐ a recognised market operator.
- ☐ an approved clearing house.
- ☐ a recognised clearing house.
- ☐ a licensed trade repository.
- ☐ a licensed foreign trade repository.
- ☐ an approved holding company.
- ☐ a Depository as defined in section 81SF of the SFA.
- ☐ an entity or a trust formed or incorporated in a jurisdiction other than Singapore, which is regulated for the carrying on of any financial activity in that jurisdiction by a public authority of that jurisdiction that exercises a function that corresponds to a regulatory function of the Monetary Authority of Singapore under the SFA, the Banking Act 1970 of Singapore, the Finance Companies Act 1967 of Singapore, Financial Services and Markets Act 2022 of Singapore, the Monetary Authority of Singapore Act 1970 of Singapore, the Insurance Act 1966 of Singapore, the Trust Companies Act 2005 of Singapore or such other Act as may be prescribed by regulations made under section 341 of the SFA.
- ☐ a pension fund, or collective investment scheme, whether constituted in Singapore or elsewhere.
- ☐ a person (other than an individual) who carries on the business of dealing in bonds with accredited investors or expert investors.
- ☐ the trustee of such trust as the Monetary Authority of Singapore may prescribe, when acting in that capacity.
- ☐ a designated market-maker (as defined in paragraph 1 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations of Singapore).
- ☐ a headquarters company or Finance and Treasury Centre (both of which are defined in paragraph 1 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations of Singapore) which carries on a class of business involving fund management, where such business has been approved as a qualifying service in relation to that headquarters company or Finance and Treasury Centre under section 43D(2)(a) or 43E(2)(a) of the Income Tax Act 1947 of Singapore.
- ☐ a person who undertakes fund management activity (whether in Singapore or elsewhere) on behalf of not more than thirty (30) qualified investors.
- ☐ a Service Company which carries on business as an agent of a member of Lloyd's (as defined in regulation 2 of the Insurance (Lloyd's Asia Scheme) Regulations of Singapore).
- ☐ a corporation the entire share capital of which is owned by an Institutional Investor or by persons all of whom are Institutional Investors.
- ☐ a partnership (other than a limited liability partnership within the meaning of the Limited Liability Partnerships Act 2005 of Singapore) in which each partner is an Institutional Investor.
- ☐ none of the above. In particular, we are a _____ (*type of entity*) and we are an Institutional Investor within the meaning of the SFA because:

_____ (reasons).

2. We undertake to inform the Manager and the Board promptly if we cease to be an Institutional Investor at any time post this declaration.
3. We have received and reviewed a copy of the Fund Documents. We accept the contents of the Fund Documents and are fully aware of the risks involved in our investment in the Participating Shares. We acknowledge that our application to be transferred the Participating Shares is made on the terms set out in and subject to the provisions of the Fund Documents, as the same may be amended, modified or supplemented.

IN WITNESS WHEREOF, the undersigned has executed this Declaration Form as of the _____ day of _____, _____.

Name of Entity

Type of Entity

Signature of Person Signing

Name of Person Signing: _____

Designation: _____

The rest of this page has been intentionally left blank.

SCHEDULE 6

TAX DECLARATIONS / CONFIRMATIONS

INDIVIDUAL SELF-CERTIFICATION FORM – FATCA & CRS

Instructions for completion

Singapore has issued regulations and guidance applicable to the Fund in relation to the US Foreign Account Tax Compliance Act (**US FATCA**) and the OECD's Common Reporting Standard (**CRS**), which is driven by treaties or intergovernmental agreements entered into by Singapore in relation to the automatic exchange of financial information for tax matters (collectively **AEOI**). Under AEOI, the Fund Entities (as applicable) are required to collect certain information about the tax residence of each account holder.

If the account holder's tax residence is located outside Singapore, we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to the local tax authority, and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information.

Please complete the sections below as directed and provide any additional information that is requested. Terms referenced in this section titled "Individual Self-Certification Form – FATCA & CRS" of this Schedule 6 shall have the same meaning as applicable under the relevant regulations, guidance or international agreements. You can find definitions of who is classified as an account holder, and other terms, in Exhibit A at the end of this section titled "Individual Self-Certification Form – FATCA & CRS" of this Schedule 6.

This form will remain valid unless there is a change in circumstances relating to information – such as the account holder's tax status or other mandatory field information – that makes this form incorrect or incomplete. In that case you must notify the Fund and the Manager and provide an updated self-certification.

- *Please complete this form if you are an individual account holder, sole trader or sole proprietor.*
- *Where you need to certify on behalf of an entity account holder, do not complete this form. Instead please complete the section titled "Entity Self-Certification Form – FATCA & CRS" below.*
- *For joint or multiple account holders, use a separate form for each individual person below.*
- *If you are filling in this form on behalf of someone else.*
 - *Please tell us in what capacity you are signing in section 4 below. For example, you may be the custodian or nominee of an account on behalf of the account holder, or you may be completing the form under a power of attorney.*
 - *A legal guardian should complete the form on behalf of an account holder who is a minor.*

As a Financial Institution, the Fund is not allowed to give tax advice.

Your tax adviser may be able to assist you in answering specific questions on this form. Your domestic tax authority can provide guidance regarding how to determine your tax status. Each jurisdiction has its own rules for defining tax residence, and some jurisdictions have provided information on how to determine if you are resident in the jurisdiction on the following website:

<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). If you are a U.S. citizen or tax resident under U.S. law, you should indicate as such on this form.

You can also find out more about CRS, including a list of jurisdictions that have signed agreements to automatically exchange information, along with details about the information being requested, on the OECD automatic exchange of information portal at <http://www.oecd.org/tax/automatic-exchange/>

Similarly, further information on the US's FATCA initiative is available at:
<http://www.irs.gov/businesses/corporations/foreign-account-tax-compliance-act-fatca>

Section 1: Account Holder Identification

1.1 Name of Account Holder:

Family Name or Surname(s): _____

Title: _____

First or Given Name: _____

Middle Name(s): _____

1.2 Current Residence Address:

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

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

Country: _____

Postal Code/ZIP Code (if any): _____

1.3 Mailing Address: (please complete if different from 1.2)

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

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

Country: _____

Postal Code/ZIP code: _____

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

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

Please tick (a), (b) or (c) below 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), with U.S. federal taxpayer identifying number (U.S. TIN) 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 after voluntarily surrendering 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) and related Taxpayer Reference Number or functional equivalent ("TIN")

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

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

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

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

- Reason A – The jurisdiction where the Individual Account Holder is a resident for tax purposes does not issue TINs to its residents.
- Reason B – The Individual Account holder is otherwise unable to obtain a TIN or equivalent number. Please explain why the Individual Account Holder is unable to obtain a TIN if you have selected this reason.
- Reason C – TIN is not required (Note: Select this reason only if the domestic law of the jurisdiction of residence does not require the collection of the TIN issued by such jurisdiction.)

Country/Jurisdiction of Tax Residency	TIN	Enter Reason A, B or C if no TIN is available
(1)		
(2)		
(3)		
(4)		
(5)		

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

Country/Jurisdiction of Residence	Explanation

Section 4: Declaration and Undertakings

I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

Where legally obliged to do so, I hereby consent to the recipient sharing this information with the relevant tax information authority. I certify that I am the Account Holder (or am authorised to sign for the Account Holder) of all the account(s) to which this form relates.

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.

Signature: _____

Print Name: _____

Date (dd/mm/yyyy): _____

Note: If you are not the Account Holder please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity: _____

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

EXHIBIT A

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.

Entity means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation.

Financial Account is an account maintained by a Financial Institution (such as a bank, custodian or investment fund) and includes: Depository Accounts; Custodial Accounts; equity and debt interests in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts.

For example, in the context of a private equity investment fund, an investor's debt or equity interest in a Fund or co-investment vehicle may be considered to be a Financial Account, whether the Fund entity to which the investor has committed is structured as a partnership, corporate or other vehicle.

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.

Reportable Account means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

Reportable Jurisdiction means a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

Reportable Person means an individual who is tax resident in a Reportable Jurisdiction under the tax laws of that jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes.

Tax Reference Number or Taxpayer Identification Number (TIN): This is required where your jurisdiction of residence has issued you with a taxpayer identification number, or functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. General guidance and further details of acceptable TINs for a number of countries is provided at: <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.

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ENTITY SELF-CERTIFICATION FORM – FATCA & CRS

Instructions for completion

Singapore has issued regulations and guidance applicable to the Fund in relation to the US Foreign Account Tax Compliance Act (**US FATCA**) and the OECD's Common Reporting Standard (**CRS**) which is driven by treaties or intergovernmental agreements entered into by Singapore in relation to the automatic exchange of financial information for tax matters (collectively **AEOI**). Under AEOI, the Fund Entities (as applicable) are required to collect certain information about the tax residence of each account holder.

If the account holder's tax residence is located outside Singapore, the Fund or investment vehicle in which you are participating may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to the local tax authority, and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information. This can also include information collected relating to Controlling Persons where applicable.

Please complete the sections below as directed and provide any additional information that is requested. Terms referenced in this section titled "Entity Self-Certification form – FATCA & CRS" of this Schedule 6 shall have the same meaning as applicable under the relevant regulations, guidance or international agreements. You can find definitions of who is classified as an account holder, and other terms, in the Exhibits at the end of this section titled "Entity Self-Certification Form – FATCA & CRS" of this Schedule 6.

This form will remain valid unless there is a change in circumstances relating to information – such as the account holder or Controlling Person's tax status or other mandatory field information – that makes this form incorrect or incomplete. In that case you must notify the Fund and the Manager and provide an updated self-certification.

- *Please complete this form where you need to self-certify on behalf of an entity account holder.*
- *If you are an individual account holder or sole trader or sole proprietor, do not complete this form. Instead please complete an "Individual tax residency self-certification form."*
- *For joint or multiple account holders, please inform the Fund and the Manager and complete a separate form for each account holder.*
- *Where the Account Holder is a Passive NFE, or an Investment Entity located in a Non-Participating Jurisdiction managed by another Financial Institution:*

§ Please provide information on the natural person(s) who exercise control over the Account Holder – individuals referred to as "Controlling Person(s)" – by completing a "Controlling Person tax residency self-certification form" at Part IV for each Controlling Person.

As a Financial Institution, the Fund is not allowed to give tax advice.

Your tax adviser may be able to assist you in answering specific questions on this form. Your domestic tax authority can provide guidance regarding how to determine your tax status.

You can also find out more about CRS, including a list of jurisdictions that have signed agreements to automatically exchange information, along with details about the information being requested, on the OECD automatic exchange of information portal at: <http://www.oecd.org/tax/automatic-exchange/>

Similarly, further information on the US's FATCA initiative is available at: <http://www.irs.gov/businesses/corporations/foreign-account-tax-compliance-act-fatca>

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

BETEVERSE LIMITED	Republic of Seychelles
Legal Name of Entity/Branch	Country of incorporation/organisation

Current Residence or Registered Address:

Suite 23, 1st Floor, Eden Plaza, Eden Island, Mahe,		
Number & Street		City/Town
		Republic of Seychelles
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 Inter-Governmental Agreement (FATCA)**Section 2: U.S. Persons**

Please tick and complete as appropriate.

- (a) ☐ The entity is a **Specified U.S. Person** and the entity's U.S. federal taxpayer identifying number (U.S. TIN) is as follows: _____
- (b) ☐ The entity is a U.S. Person that is not a Specified U.S. Person.
Indicate exemption:³ _____
- (c) ☒ The entity is not a U.S. Person.

If the entity is not a U.S. Person, please also 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.

³ Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37); The United States or any of its agencies or instrumentalities; A state, the District of Columbia, a possession of the United States, or any of their political subdivisions, or instrumentalities; A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i); A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i); A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state; A real estate investment trust; A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940; A common trust fund as defined in section 584(a); A bank as defined in section 581; A broker; A trust exempt from tax under section 664 or described in section 4947; or A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

- (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**, please tick one of the below reasons:

- (a) ☐ The Entity is a Sponsored Financial Institution (sponsored by another entity that has registered as a Sponsoring Entity) and (select one):

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

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

- (ii) ☐ its Sponsor has obtained a Sponsored Entity GIIN on its behalf. Please provide the Sponsoring Entity's name and GIIN, and Sponsored Entity's GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

Sponsored Entity's GIIN: _____

- (b) ☐ The Entity is a Trustee Documented Trust. Please provide your 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 as noted above).

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 Owner⁴**

⁴ "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

Indicate status: _____

- (b) ☐ The Entity is an **Active Non-Financial Foreign Entity**⁵ (including an Excepted NFFE)
- (c) ☐ If the Entity is a Direct Reporting NFFE, please provide the Entity's GIIN

- (d) ☐ If the Entity is a Sponsored Direct Reporting NFFE, please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Entity's GIIN: _____

- (e) ☐ The Entity is a **Passive Non-Financial Foreign Entity**.⁶

If you have ticked 3.3(e) (*Passive Non-Financial Foreign Entity*), please indicate the full name of any **Controlling Person(s)**⁷:

Full Name of any Controlling Person(s)

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

⁵ See definition of *Active Non-Financial Foreign Entity* in Exhibit A
⁶ See definition of *Passive Non-Financial Foreign Entity* in Exhibit A
⁷ See definition of *Controlling Person(s)* in Exhibit A

PART III: Common Reporting Standard (CRS)

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

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

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

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

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

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

- Reason A – The jurisdiction where the Entity Account Holder is a resident for tax purposes does not issue TINs to its residents.
- Reason B – The Entity Account Holder is otherwise unable to obtain a TIN or equivalent number. Please explain why the Account Holder is unable to obtain a TIN if you have selected this reason.
- Reason C – TIN is not required (Note: Select this reason only if the domestic law of the jurisdiction of residence does not require the collection of the TIN issued by such jurisdiction.

Country/Jurisdiction of Tax Residency	TIN	Enter Reason A, B or C if no TIN is available
(1)		
(2)		
(3)		
(4)		
(5)		

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

Country/Jurisdiction of Residence	Explanation
(1)	
(2)	
(3)	

Country/Jurisdiction of Residence	Explanation
(4)	
(5)	

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 or UK CDOT purposes.

5.1 If the entity is a *Financial Institution*⁸, please tick this box and specify the type of Financial Institution in (a) or (b) below:

(a) ☐ Financial Institution – Depository Institution, Custodial Institution or Specified Insurance Company

OR

- (b) ☐ Financial Institution – Investment Entity
- i. ☐ Investment Entity resident in a Non-Participating Jurisdiction and managed by another Financial Institution⁹
- ii. ☐ Other Investment Entity

If you have ticked the box for 5.1(b) i, please indicate the name of the *Controlling Person(s)* in the table below.

Full Name of any Controlling Person(s). <i>Please see definition in Exhibit B.</i> <i>(This table must not be left blank)</i>

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

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

⁸ See definition of *Financial Institution* in Exhibit B.

⁹ 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.

- ☐ 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

- ☒ Other Active Non-Financial Foreign Entity.¹⁰ Indicate qualifying criteria (see Exhibit B)

Exhibit B - (e)

- 5.3 ☐ If the entity is a *Passive Non-Financial Entity* please tick this box.¹¹

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

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

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

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.

Authorised Signature: _____

Position/Title: Director

Date:(dd/mm/yyyy): 07 January 2025

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

¹⁰ See definition of *Active Non-Financial Entity* in Exhibit B.

¹¹ Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

PART IV: Controlling Persons

(please complete for each Controlling Person identified in the tables at 3.3, 5.1 or 5.3)

Section 6: Identification of a Controlling Person

6.1 Name of Controlling Person:

Family Name or Surname(s): LI

First or Given Name: HANG

Middle Name(s): _____

6.2 Current Residence Address:

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

Line 2
(e.g. Town/City/Province/County/State) Guankou Town, Dujiangyan City, Sichuan Province

Country: China

Postal Code/ZIP Code: _____

6.3 Mailing Address:

(please complete if different from 6.2)

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

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

Country: _____

Postal Code/ZIP code: _____

6.4 Date of birth (dd/mm/yyyy) 05 March 1985

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

Legal name of **Entity 1** BETEVERSE 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 (a) the jurisdiction of residence (including Singapore) where the Controlling Person is a resident for tax purposes and (b) the Controlling Person's Tax Identification Number ("TIN") for each jurisdiction indicated. Please indicate all (not restricted to five) the jurisdictions of residence.

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

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

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

- Reason A – The jurisdiction where the Controlling Person is a resident for tax purposes does not issue TINs to its residents.
- Reason B – The Controlling Person is otherwise unable to obtain a TIN or equivalent number. Please explain why the Controlling Person is unable to obtain a TIN if you have selected this reason.
- Reason C – TIN is not required. (Note: Select this reason only if the domestic law of the jurisdiction of residence does not require the collection of the TIN issued by such jurisdiction.)

Country/Jurisdiction of Tax Residency	TIN	Enter Reason A, B or C if no TIN is available
CHINA		

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

Country/Jurisdiction of Residence	Explanation

Section 8: Type of Controlling Person

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

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – control by ownership	✓		
b. Controlling Person of a legal person – control by other means			
c. Controlling Person of a legal person – senior managing official			
d. Controlling Person of a trust – settlor			
e. Controlling Person of a trust – trustee			

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>			

The remainder of this page is intentionally left blank.

Controlling Person Declaration and Undertakings

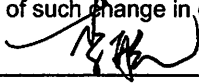
I acknowledge that the information contained in this form and information regarding the Controlling Person and any Reportable Account(s) may be reported to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.

Where legally obliged to do so, I hereby consent to the recipient sharing this information with the relevant tax information authority. I certify that 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.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

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:

LI HANG

Date (dd/mm/yyyy):

07 January 2025

Note: If you are not the Controlling Person please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity: Director

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

EXHIBIT A

FATCA 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 Transfer Form, 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 organised 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 organised 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 organisation, 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 organisation of the NFFE;
- (g) The NFFE was not a Financial Institution in the past five (5) 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;
- (h) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (i) The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury Regulations; or
- (j) The NFFE meets all of the following requirements:

- (i) It is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labor organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- (ii) It is exempt from income tax in its country of residence;
- (iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (iv) The applicable laws of the Entity's country of residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
- (v) The applicable laws of the Entity's country of residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, 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 persons¹²:

- (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 interest¹³ 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.

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 U.S. IGA include Government entities, International

¹² Measures (a) and (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.

¹³ 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%).

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

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

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

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

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

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

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

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

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

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

- (a) a corporation the stock of which is regularly traded on established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group;
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organisation 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% 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% of the profits interests or capital interests in such partnership; and
- (c) In the case of a trust—

- (i) Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
- (ii) Any Specified U.S. Person that holds, directly or indirectly, more than 10% of the beneficial interests of the trust.

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

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

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EXHIBIT B**CRS Definitions**

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

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

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

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

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

- (a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- (c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- (d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- (e) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- (f) the NFE was not a Financial Institution in the past five (5) years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or

- (h) the NFE meets all of the following requirements:
- (i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - (ii) it is exempt from income tax in its jurisdiction of residence;
 - (iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - (iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - (v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

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

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

In the case of a trust, such term means the settlor(s), the trustees(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force 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 persons¹⁴:

- (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 interest 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.

¹⁴ 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.

Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

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

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

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

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

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% of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;

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

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

Depository Institution means any entity that accepts deposits in the ordinary course of a banking or similar business;

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

- (a) a bank licensed under section 7 or 79 of the Banking Act 1970 of Singapore (the "**Banking Act**");
- (b) a finance company licensed under the Finance Companies Act 1967 of Singapore; and
- (c) a merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act.

Investment Entity means any entity:

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

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

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

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

- (a) the holder of a capital markets services licence under the SFA to carry out one of the following regulated activities:
 - (i) dealing in securities;
 - (ii) trading in futures contracts;
 - (iii) leveraged foreign exchange trading;
 - (iv) fund management; or
 - (v) real estate investment trust ("**REIT**") management;
- (b) a corporation registered under paragraph 5(7) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations of Singapore as a Registered Fund Management Company ("**RFMC**");
- (c) a person (other than an individual) that is exempt under section 99(1)(a) to (d) and (h) of the SFA read with paragraph 2, 3, 4 or 5 of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations, from the requirement to hold a capital markets services licence to carry out one or more of the regulated activities mentioned in subparagraph (a) above; and
- (d) a licensed trust company under the Trust Companies Act 2005 of Singapore.

Specified Insurance Company means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract. It includes a licensed insurer under the Insurance Act 1966 of Singapore that issues, or is obligated to make payments with respect to, one or more Cash Value Insurance Contracts or Annuity Contracts.

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

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

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

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

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

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

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

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

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

Reportable Person is a Reportable Jurisdiction Person other than:

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

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

The term "**TIN**" means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD Automatic Exchange Portal at the following link: <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/>

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include –

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

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APPENDIX I

PART 1: REPRESENTATIONS, WARRANTIES AND COVENANTS

1. The Transferee hereby makes the following representations, warranties and covenants to the Manager, the Fund and the Sub-Fund as follows:
 - (a) the Transferee has been furnished with all the materials that the Transferee has requested relating to the Participating Shares and the Sub-Fund and in particular, the Transferee has received and reviewed each of the Fund Documents and the Transferee unconditionally accepts the contents therein. The Transferee confirms that it has been afforded sufficient and ample opportunities to ask questions of and seek clarifications from the Manager concerning the terms and conditions of the Participating Shares (the subject of transfer) and to obtain any additional information necessary to verify the accuracy of any representations or information set out in the Fund Documents. The Transferee acknowledges that this application is made on the terms set out in and subject to the provisions of the Fund Documents, and having received and reviewed a copy of the Fund Documents, the Transferee hereby confirms that this application is based solely on the Fund Documents and not in reliance on any other oral or written statement with respect to the Participating Shares, the Fund and the Sub-Fund by any person whatsoever or any other representations, warranties or undertakings of any kind or nature except as specifically set forth in the Fund Documents, and that for the avoidance of doubt, the Transferee understands and agrees that nothing in the Fund Documents constitutes any recommendation or advice by the Fund Entities and Personnel as to whether to invest or not to invest in the Sub-Fund. In particular, the Transferee understands that the statistical, economic and similar information contained in the Fund Documents is based upon information obtained from a variety of sources believed by the Manager to be reliable, but that none of the Fund Entities and Personnel has made any independent investigation of such information and that such information is subject to change, completion or amendment without notice;
 - (b) the Transferee acknowledges that it is not purchasing the Participating Shares as a result of or subsequent to (i) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media, or broadcast over television or radio or other medium of communication, or (ii) any seminar or meeting whose attendees, including the Transferee, had been invited as a result of, subsequent to or pursuant to the foregoing;
 - (c) the Transferee understands that investment in the Participating Shares involves a degree of risk and the Transferee or an adviser or consultant relied upon by the Transferee in reaching a decision to acquire the Participating Shares has sufficient knowledge and experience in financial, tax and business matters as to enable the Transferee or such adviser or consultant to evaluate the merits and risks of an investment in the Participating Shares and to make an informed investment decision with respect thereto;
 - (d) the Transferee hereby acknowledges that an investment in the Sub-Fund is not guaranteed by the Fund Entities and Personnel and that the Sub-Fund is subject to investment risks including, without limitation, possible loss of the principal amount invested, the risk that expected rates of return may not be satisfied, possible delays in payment of monies due on redemption of the Participating Shares, and the risk that the price of and income from Participating Shares may fall or rise. As such, the Transferee acknowledges and agrees that it shall have no claim against the Fund Entities and Personnel for any loss, cost or damage suffered by the Transferee as a result of its investment in the Sub-Fund, except to the extent that such loss, cost or damage (i) is directly attributable to the fraud, gross negligence or wilful misconduct by any of the Fund Entities or Personnel, and (ii) involves the Sub-Fund undertaking unusual investment risks which have not been specified in any Fund Document or otherwise notified to or discussed with the Transferee;

- (e) the Transferee understands and acknowledges that the assets and liabilities of the Sub-Fund are generally segregated from the assets and liabilities of the Fund and of the other sub-funds of the Fund, in accordance with section 29 of the Variable Capital Companies Act 2018 of Singapore. The Transferee understands and acknowledges that such principle of segregation of assets and liabilities will mean that generally, assets in respect of or attributable or allocated to or held by the Fund for the account of the Sub-Fund are only available to the Sub-Fund and may only be used to meet liabilities to creditors in respect of the Sub-Fund and are not available to meet liabilities to creditors in respect of other sub-funds of the Fund or to general creditors of the Fund. As such, the Transferee acknowledges and agrees that it will not have recourse to nor attempt to have recourse to or claim on the assets of the Fund or of any other sub-fund of the Fund;
- (f) the Transferee understands and acknowledges that notwithstanding paragraph 1(e) of this **Appendix I**, there is a risk that such general principle of segregation of assets and liabilities may not be applied or recognised in legal or other proceedings before a court or other tribunal of a foreign country. In such circumstances, the Transferee understands and acknowledges that the assets of the Sub-Fund may be exposed to the liabilities of the Fund or of another sub-fund of the Fund;
- (g) except as otherwise disclosed by the Transferee in writing to the Manager and the Board, the Transferee is acquiring the Participating Shares for the Transferee's own account and the Transferee does not have any contract, undertaking or arrangement with any person or entity to sell, transfer or grant a participation with respect to any of the Transferee's interests in the Participating Shares and is not acquiring the Participating Shares with a view to or for sale in connection with any distribution of the Participating Shares;
- (h) the Transferee understands and agrees that each of the Fund Entities and Personnel are entitled to take all necessary measures to identify the beneficial owner, whether directly or through the Transferee, of the Participating Shares, and the Transferee agrees and will procure that the beneficial owner (in the case where the Transferee applies on such beneficial owner's behalf) agrees to such disclosure of identity, and to provide the relevant documents as stipulated in this Transfer Form and any other document requested by any of the Fund Entities and Personnel;
- (i) the Transferee satisfies all eligibility requirements prescribed in the Fund Documents or by Applicable Law or as may be prescribed by the Manager or the Board from time to time, and the Transferee covenants to notify the Manager and the Board immediately in the event the Transferee fails to satisfy any such eligibility requirements, and to provide such necessary documents as the Manager or the Board may from time to time request;
- (j) by the Transferee's execution of this Transfer Form, the Transferee is not, and will not be, in breach of or under any agreement or governing instrument applicable to the Transferee or any regulatory or legal requirements which is applicable to the Transferee;
- (k) there is no litigation, investigation, censure, disciplinary action, civil or other proceeding pending or threatened against the Transferee which, if adversely determined, would adversely affect the business or financial status of the Transferee, or the ability of the Transferee to perform the Transferee's obligations or to give the relevant representations, warranties and undertakings under this Transfer Form and the transactions contemplated hereunder;
- (l) the Transferee understands and agrees that:
 - (i) unless the prior written approvals of the Manager and the Board are obtained, the Transferee may not create or permit to subsist any mortgage, charge, pledge, lien, encumbrance or other security interest whatsoever on or over or in respect of all or any of the Participating Shares or agree to do any of the foregoing; and

- (ii) the Transferee may not sell or otherwise assign or transfer all or any of the Participating Shares unless the Transferee has complied with the transfer restrictions set forth in the Fund Documents and under Applicable Law. In particular, the Transferee shall not transfer the Participating Shares to any person (natural or corporate) who is neither an accredited investor nor an institutional investor within the meaning of the SFA and, in any case, unless otherwise agreed to by the Board and the Manager, the Transferee may not sell or otherwise assign or transfer all or any of the Participating Shares transferred to it pursuant to this Transfer Form within a period of twelve (12) months from the date of transfer of the Participating Shares in the name of the Transferee, or such longer lock-up period as set out in the Supplement (where applicable);
- (m) the Transferee understands and agrees that unless otherwise stated in the Fund Documents, neither the Participating Shares nor the Sub-Fund has been authorised or approved for distribution or registered with any authority in any jurisdiction under any Applicable Law;
- (n) the Transferee understands that there is no public or other market for the Participating Shares, it is not anticipated that such a market will ever develop and the Transferee may be required to retain ownership of the Participating Shares and bear the economic risk of its investment in the Sub-Fund for an indefinite period of time;
- (o) the Transferee shall observe and be bound by the provisions of the Fund Documents, and the Transferee shall further be subject to the same rights and liabilities as the Transferor had immediately prior to the transfer of the Participating Shares the subject of this Transfer Form;
- (p) the Transferee understands and agrees that no Participating Shares will be transferred to the Transferee until the Manager has confirmed completion of this Transfer Form and receipt by the Transferor of payment for the Participating Shares being transferred, and that none of the Fund Entities and Personnel shall be liable or responsible in any manner or of any nature whatsoever in respect of any action, rejection or delay in relation to the transfer of Participating Shares contemplated in this Transfer Form, or for any loss, damage, costs, charges and/or expenses of whatsoever nature and howsoever arising which the Transferee may suffer or incur as a result of the foregoing;
- (q) the Transferee understands that its investment in the Sub-Fund involves important and complex tax implications, which are subject to change from time to time. These include, among other things, tax implications in the jurisdictions in which the Sub-Fund makes investments and tax implications in the jurisdiction in which the Transferee is a resident or otherwise subject to taxation. The tax implications of the Transferee and/or other investors acquiring, holding or disposing Participating Shares or shares of the Fund or other sub-funds of the Fund could also affect the economic returns to the Transferee from its investment in the Sub-Fund. The Transferee has consulted with and has relied solely upon its own tax advisers with respect to the tax implications of its investment in the Sub-Fund;
- (r) the Transferee shall at all times promptly provide to the Manager and the Board such information in such form as the Manager and/or the Board may require, within seven (7) days of receipt of such a written request (or such lesser period as may be determined by the Manager and/or the Board), for the purposes of enabling the Manager and/or the Board to make the necessary submissions and declarations in order to obtain all applicable tax exemptions for the Fund and the Sub-Fund;
- (s) the Transferee understands that there is no guarantee that the Fund and/or the Sub-Fund will qualify or continue to qualify for any tax exemption in Singapore or elsewhere, and the Fund (whether for itself or for the account of the Sub-Fund) and the Manager do not make any representation or warranty, express or implied, to that effect whether under the Fund Documents or otherwise. The Manager will use its reasonable endeavours, insofar as it is within its power or control, to (i) obtain or maintain any appropriate tax

exemptions in respect of the Sub-Fund, or (ii) ensure or monitor compliance of the conditions required for the purposes of obtaining or maintaining any tax exemptions in respect of the Sub-Fund;

- (t) the Transferee understands that the Sub-Fund has not and will not be registered under the United States Securities Act of 1933 (as may be amended or modified from time to time) and accordingly, the Participating Shares have not been and cannot be offered for sale or sold in the United States of America and all areas subject to its jurisdiction, except in a transaction which does not violate the Applicable Law of the United States of America;
- (u) the Transferee confirms that: (i) it is not a U.S. Person as defined in Regulation S under the United States Securities Act of 1933, as amended, and is not acquiring the Participating Shares for the account or benefit of, a U.S. Person and it will not resell, reoffer or otherwise transfer the Participating Shares in the United States of America or to a U.S. Person, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Applicable Law of the United States of America, (ii) none of the Fund Entities and Personnel has made any offer or sale of the Participating Shares to the Transferee in the United States of America or in any manner that would subject such offer or sale to any registration, notification or approval requirements under the Applicable Law of the United States of America, (iii) at the time the purchase order originated the Transferee was outside the United States of America, and (iv) it has received the Fund Documents and executed this Transfer Form and related documents outside the United States of America;
- (v) the Transferee received the Fund Documents and first learnt of the Fund and the Sub-Fund in the country, territory, state or other jurisdiction identified in the address of the Transferee set forth in the "Particulars of Transferee" section of this Transfer Form, and intends that the Applicable Law of that country, territory, state or jurisdiction shall also govern the offer and sale of the Participating Shares to the Transferee. If the Transferee is not a resident of Singapore, the Transferee understands that it is the responsibility of the Transferee to satisfy itself as to full observance of the Applicable Law of any relevant country, territory, state or jurisdiction outside of Singapore in connection with the offer and sale of the Participating Shares, including obtaining any required governmental or other consent and observing any other applicable legal, regulatory or other similar formalities. The Transferee understands that no governmental agency or authority has approved or will approve the offer or sale of the Participating Shares or has made or will make any finding or determination as to the fairness or soundness of an investment in the Sub-Fund;
- (w) the Transferee understands that none of the Fund Documents has been or will be lodged or registered as a prospectus with the Monetary Authority of Singapore under the SFA. Neither the Information Memorandum nor the Supplement is a prospectus as defined in the SFA and accordingly, statutory liability under the SFA in relation to the contents of prospectuses does not apply;
- (x) the Transferee will keep the Fund Documents confidential and the Transferee will not disseminate any of the Fund Documents to any third parties other than the Transferee's advisers (including legal counsel and investment and other financial advisers) who have acknowledged that such documents and the information contained in them are confidential;
- (y) the Transferee does not and will not have day-to-day control over the management of the assets of the Sub-Fund;
- (z) where the Transferee is a corporation, partnership, trust or other entity:
 - (i) the Transferee is duly incorporated/organised and validly existing under the Applicable Law of the jurisdiction where the Transferee is incorporated/organised;

- (ii) the Transferee possesses the necessary powers, authority and legal capacity to enter into, comply with the terms of this Transfer Form and to carry out the obligations and make the investments envisaged thereby;
 - (iii) no Applicable Law or other legal limitation in any way restricts or prevents the Transferee from executing, delivering and performing this Transfer Form or carrying out the obligations or making the investments envisaged thereby;
 - (iv) all necessary corporate or other authorising action has been taken by the Transferee for the assumption of obligations and taking of investments envisaged by the terms of this Transfer Form;
 - (v) this Transfer Form has been duly executed and delivered on behalf of the Transferee and is the legal, valid and binding agreement of the Transferee, enforceable against the Transferee in accordance with its terms;
 - (vi) no Insolvency Event has occurred with respect to it;
 - (vii) the Transferee has acted, and will continue to act, in compliance with all Applicable Law; and
 - (viii) the Transferee carries out substantial business activities for genuine commercial reasons and does not have as its sole purpose the avoidance or reduction of tax;
- (aa) where the Transferee is a natural person:
- (i) the Transferee is of full legal age and has the full legal right and capacity to execute, deliver and perform this Transfer Form and to carry out the obligations and make the investments envisaged thereby;
 - (ii) no Applicable Law or other legal limitation in any way restricts or prevents the Transferee from executing, delivering and performing this Transfer Form or carrying out the obligations or making the investments envisaged thereby;
 - (iii) this Transfer Form has been duly executed and delivered on behalf of the Transferee and is the legal, valid and binding agreement of the Transferee, enforceable against the Transferee in accordance with its terms;
 - (iv) no Insolvency Event has occurred with respect to him; and
 - (v) the Transferee is making investments in the Fund and/or the Sub-Fund for genuine commercial reasons and does not have as its sole purpose the avoidance or reduction of tax;
- (bb) where the Transferee consists of more than one person:
- (i) each person makes the relevant representations, warranties and covenants applicable to the Transferee as set out in this Transfer Form to the Manager, the Fund and the Sub-Fund;
 - (ii) each person shall be jointly and severally liable for the Transferee's obligations and liabilities pursuant to the application of the terms of this Transfer Form; and
 - (iii) the authority to give instructions, to receive any demands, notices, statements, payments and other communications and to carry out any other actions in connection with this transfer or the holding of Participating Shares shall be in accordance with the mandate given to the Board and/or the Manager under the Fund Documents;

- (cc) the monies or assets paid or to be paid by the Transferee to the Transferor, being consideration for the transfer of Participating Shares the subject of this Transfer Form, or any other amount of monies or assets contributed by the Transferee to the Sub-Fund for any reason whatsoever, are not directly or indirectly derived from, nor are they the proceeds of, any activity that may contravene, or have contravened, any Applicable Law promulgated in Singapore or in any other country, including those pertaining to anti-money laundering and countering the financing of terrorism;
- (dd) the Transferee is aware of Singapore's commitment to safeguarding its financial system from being used to harbour or launder tax evasion monies or proceeds from serious tax offences; serious tax offences include omissions, falsifications or fraudulent conduct perpetrated with wilful intent to evade tax or to assist others to evade tax;
- (ee) the Transferee acknowledges that it is responsible for its own tax affairs and that it has not been alleged, charged or convicted with the commission of any serious tax crimes;
- (ff) the Transferee understands and acknowledges that it is subject to and is solely responsible for any and all income and other tax reporting requirements that may be imposed upon such Transferee by any jurisdiction as a result of its investment in the Sub-Fund, and agrees to comply with any such tax reporting requirements. The Transferee covenants and agrees to cooperate with the Fund Entities and Personnel to provide current and appropriate information with respect to tax matters affecting such Transferee and understands that the Fund Entities and Personnel may disclose such information to tax and other governmental authorities in various jurisdictions, provided always that such disclosure is, in the opinion of the relevant Fund Entities and Personnel, required by any Applicable Law, any court, any governmental, regulatory or supervisory authority or any authority of competent jurisdiction;
- (gg) the Transferee understands and agrees that any information provided by the Transferee to the Fund Entities and Personnel may from time to time be disclosed to any governmental or regulatory authority or organisation or to any other person, to the extent required or permitted by any Applicable Law (including without limitation in connection with fulfilling any anti-money laundering obligations), or in connection with the good faith reporting of suspicious transactions to any relevant authority;
- (hh) the Transferee acknowledges that the Manager (acting in consultation with the Directors) shall have the absolute discretion to require the immediate re-transfer of Participating Shares by the Transferee to the Transferor (or another party of the Manager's choosing) where the transfer of Participating Shares by the Transferor to the Transferee is or was in contravention of any of the Fund Documents (whether in respect of terms relating to transfers, subscriptions, or the holding of interests in the Fund and/or the Sub-Fund), or if the Manager (acting in consultation with the Directors) is of the reasonable view that the Transferee should not be a shareholder of the Fund or any relevant Sub-Fund. In such event, the Transferee represents and warrants that it shall, upon written request by the Manager and/or the Directors, at its own expense, execute and deliver or cause to be executed and delivered to the Manager or its agents or nominees such approvals, consents and authorisations (including but not limited to powers of attorneys) as may be required for the Manager and/or the Directors to effect on behalf of the Transferee, a re-transfer of Participating Shares to any such party of the Manager's choosing. The Transferee further represents and warrants that the costs, fees, expenses, taxes, duties and other charges of such re-transfer of Participating Shares by the Transferee to another party shall be fully borne by the Transferee (unless otherwise notified by the Manager to the Transferee). For the avoidance of doubt, the Transferee will not be refunded any costs, fees, expenses, taxes, duties and other charges incurred by him in relation to or as a result of the transfer of Participating Shares from the Transferor to the Transferee, which are the subject of re-transfer;
- (ii) the Transferee understands and acknowledges that any proposed redemption of any Participating Shares shall be governed by the Fund Documents, particularly the terms

set out in the redemption form pertaining to the Sub-Fund (if any). The Transferee hereby confirms its agreement that the Directors may at any time and from time to time, upon giving ten (10) Business Days' prior written notice to the Transferee, effect compulsory redemption of any or all of the Participating Shares held by the Transferee, the subject of transfer herein. The Transferee hereby acknowledges and agrees to appoint any one of the Directors, acting jointly or severally, as his attorney-in-fact and agent to sign, execute and deliver on his behalf any agreements, deeds, instruments, other documents and/or any counterpart thereof, and/or to take such actions as the Directors deem necessary or as required under any Applicable Law to file, notify, register or record any such agreements, deeds, instruments, other documents and/or counterpart thereof, required to effect any such compulsory redemption of the Participating Shares;

- (jj) the Transferee hereby (i) agrees and confirms that it does not require any statements in relation to the Fund and/or the Sub-Fund referred to in regulation 40 of the Securities and Futures (Licensing and Conduct of Business) Regulations of Singapore to be furnished, whether on a monthly, quarterly or other basis from any of the Fund Entities and Personnel, (ii) agrees not to demand that such statements (if issued) shall contain any particulars not provided for in the Fund Documents, (iii) waives its rights (if any), whether statutory or otherwise, to access, receive, or inspect any financial statements (or consolidated financial statements and balance sheets, as the case may be) of the Fund in relation to the Fund in general or in relation to any other sub-fund of the Fund that the Transferee is not subscribed to and (iv) undertakes that it will not at any time request for access to, receipt of, inspection of, or provision of any financial statements (or consolidated financial statements and balance sheet, as the case may be) of the Fund in relation to the Fund in general or in relation to any other sub-fund of the Fund that the Transferee is not subscribed to, whether from any Fund Entities and Personnel, any legal, regulatory or tax authority, or otherwise. The Transferee agrees that the Manager may in its absolute discretion disseminate to the Transferee from time to time any statement of account of the Fund and/or the Sub-Fund, in any format and containing such particulars that the Manager deems fit. Without prejudice to any other rights or remedies that the Fund Entities and Personnel may have, the Transferee acknowledges and agrees that damages would not be an adequate remedy for any breach of this Paragraph and that the remedies of injunction, specific performance and other equitable remedies are appropriate for any threatened or actual breach of this Paragraph;
- (kk) all information, representations and warranties given or to be given from time to time (including the confirmations set out in the Schedules and Appendices to this Transfer Form) are, and will remain, true, accurate and complete in all respects;
- (ll) if any of the representations, warranties or covenants made herein ceases to be true or if the Manager, the Fund and/or the Sub-Fund no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, the Manager, the Fund and/or the Sub-Fund may be obligated to freeze the Transferee's investment, either by prohibiting additional investments, declining or suspending any redemptions and/or segregating the assets constituting the investment in accordance with applicable regulations, or the Transferee's investment may immediately be withdrawn by the Manager, the Fund and/or the Sub-Fund, and the Manager, the Fund and/or the Sub-Fund may also be required to report such action and to disclose the Transferee's identity to the Suspicious Transaction Reporting Office of the Singapore Police Force or other relevant authority(ies). In the event that the Manager, the Fund and/or the Sub-Fund is required to take any of the foregoing actions, the Transferee understands and agrees that the Transferee shall have no claim against the Manager, the Fund, the Sub-Fund and their respective affiliates, directors, members, partners, shareholders, officers, employees and agents for any form of damages as a result of any of the aforementioned actions.
- (mm) the Transferee expressly agrees that the Manager may, in its sole discretion, but without prejudice to any other powers and rights that the Manager may have:
 - (i) deposit monies of the Sub-Fund or otherwise received on account of the Transferee, which is denominated in a foreign currency, in a trust account

maintained with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in the country or territory where the account is maintained; and/or

- (ii) custodise any asset of the Sub-Fund that is denominated in a foreign currency in a custody account with a custodian outside Singapore which is licensed, registered or authorised to act as a custodian in the country or territory where the account is maintained; and
- (nn) the Manager has the right to modify the terms described in the Fund Documents without advanced notification or consent of the Transferee provided that the Manager shall notify the Transferee if any modification to the terms of the Fund Documents causes a material and adverse impact to the Transferee's investment in the Sub-Fund.

2. The Transferor hereby makes the following representations, warranties and covenants to the Manager, the Fund and the Sub-Fund as follows:

- (a) (where the Transferor has indicated on this Transfer Form that the Participating Shares are not subject to any security interest or encumbrance) the Participating Shares to be transferred are free from any claim, call, charge, mortgage, pledge, lien, hypothecation, equities, option, pre-emption right, right of first refusal, third-party right or interest, security interest, title retention, restriction, encumbrance or other security interest whatsoever (**Encumbrance**), and the proposed transfer of Participating Shares will not create any such Encumbrance, or (where the Transferor has indicated on this Transfer Form that the Participating Shares are subject to such Encumbrance) valid and written consent for the transfer of the Participating Shares has been obtained from the encumbrancer.
- (b) where the Transferor is a corporation, partnership, trust or other entity:
 - (i) the Transferor is duly incorporated/organised and validly existing under the Applicable Law of the jurisdiction where the Transferor is incorporated/organised;
 - (ii) the Transferor possesses the necessary powers, authority and legal capacity to enter into, comply with the terms of this Transfer Form and to carry out the obligations envisaged thereby;
 - (iii) no Applicable Law or other legal limitation in any way restricts or prevents the Transferor from executing, delivering and performing this Transfer Form or carrying out the obligations envisaged thereby;
 - (iv) all necessary corporate or other authorising action has been taken by the Transferor for the assumption of obligations (including but not limited to the transfer of Participating Shares) in accordance with the terms of this Transfer Form;
 - (v) this Transfer Form has been duly executed and delivered on behalf of the Transferor and is the legal, valid and binding agreement of the Transferor, enforceable against the Transferor in accordance with its terms;
 - (vi) no Insolvency Event has occurred with respect to it;
 - (vii) the Transferor has acted, and will continue to act, in compliance with all Applicable Law; and
 - (viii) the Transferor carries out substantial business activities for genuine commercial reasons and does not have as its sole purpose the avoidance or reduction of tax;
- (c) where the Transferor is a natural person:

- (i) the Transferor is of full legal age and has the full legal right and capacity to execute, deliver and perform this Transfer Form and to carry out the obligations envisaged thereby;
- (ii) no Applicable Law or other legal limitation in any way restricts or prevents the Transferor from executing, delivering and performing this Transfer Form or carrying out the obligations envisaged thereby;
- (iii) this Transfer Form has been duly executed and delivered on behalf of the Transferor and is the legal, valid and binding agreement of the Transferor, enforceable against the Transferor in accordance with its terms; and
- (iv) no Insolvency Event has occurred with respect to him;
- (d) where the Transferor consists of more than one person:
 - (i) each person makes the relevant representations, warranties and covenants applicable to the Transferor as set out in this Transfer Form to the Manager, the Fund and the Sub-Fund;
 - (ii) each person shall be jointly and severally liable for the Transferor's obligations and liabilities pursuant to the application of the terms of this Transfer Form; and
 - (iii) the authority to give instructions, to receive any demands, notices, statements, payments and other communications and to carry out any other actions in connection with this transfer of Participating Shares was undertaken in accordance with the existing mandate previously given to the Board and/or the Manager under the Fund Documents;
- (e) the Transferor hereby represents and warrants and declares that the transfer of Participating Shares to the Transferee is not in violation of any Applicable Law which is applicable to it, including those pertaining to anti-money laundering and countering the financing of terrorism;
- (f) the Transferor is aware of Singapore's commitment to safeguarding its financial system from being used to harbour or launder tax evasion monies or proceeds from serious tax offences; serious tax offences include omissions, falsifications or fraudulent conduct perpetrated with wilful intent to evade tax or to assist others to evade tax;
- (g) the Transferor acknowledges that it is responsible for its own tax affairs and that it has not been alleged, charged or convicted with the commission of any serious tax crimes; and
- (h) all information, representations and warranties given or to be given from time to time (including the confirmations set out in the Schedules and Appendices to this Transfer Form) are, and will remain, true, accurate and complete in all respects.

PART 2: INDEMNITY

3. The Transferee understands the meaning and legal consequences of the representations, warranties, agreements, covenants and confirmations set out in this Transfer Form which pertain to the Transferee and agrees that the transfer application made hereby may be accepted in reliance thereon. The Transferee hereby agrees to indemnify and hold harmless each of the Fund Entities and Personnel from and against any and all losses, damages, claims, liabilities (actual or contingent), actions, suits or proceedings (whether civil, criminal, administrative or investigative, whether such action, suit or proceedings is brought against or initiated by the Fund or the Sub-Fund or a third party and whether such action, suit or proceeding is threatened, pending or completed), costs and expenses (including on a full indemnity basis and without limitation, legal fees and disbursements, judgments, fines and amounts paid in settlement, tax demands raised

in any country whatsoever on investments made through the Fund and/or the Sub-Fund), which any of the Fund Entities and Personnel may incur by reason of or in connection with (a) any misrepresentation or omission made by the Transferee, (b) any failure at any time by the Transferee to fulfil any of the representations, warranties, covenants, agreements or confirmations set forth herein, or in any other document provided by the Transferee to any of the Fund Entities and Personnel, or (c) any acquisition or holding of the Participating Shares in contravention of the restrictions outlined in the Fund Documents.

4. The Transferor understands the meaning and legal consequences of the representations, warranties, agreements, covenants and confirmations set out in this Transfer Form which pertain to the Transferor and agrees that the transfer application made hereby may be accepted in reliance thereon. The Transferor hereby agrees to indemnify and hold harmless each of the Fund Entities and Personnel from and against any and all losses, damages, claims, liabilities (actual or contingent), actions, suits or proceedings (whether civil, criminal, administrative or investigative, whether such action, suit or proceedings is brought against or initiated by the Fund or the Sub-Fund or a third party and whether such action, suit or proceeding is threatened, pending or completed), costs and expenses (including on a full indemnity basis and without limitation, legal fees and disbursements, judgments, fines and amounts paid in settlement, tax demands raised in any country whatsoever on investments made through the Fund and/or the Sub-Fund), which any of the Fund Entities and Personnel may incur by reason of or in connection with (a) any misrepresentation or omission made by the Transferor, (b) any failure at any time by the Transferor to fulfil any of the representations, warranties, covenants, agreements or confirmations set forth herein, or in any other document provided by the Transferor to any of the Fund Entities and Personnel, or (c) any disposal of the Participating Shares in contravention of the restrictions outlined in the Fund Documents.
5. The indemnification obligations provided in this Transfer Form shall survive the execution, delivery, performance and termination of this Transfer Form (including redemptions of the Participating Shares to which this Transfer Form relates).

PART 3: ADDITIONAL TERMS

6. Unless otherwise permitted under the Fund Documents, the Transferor and the Transferee agree that, without the prior consent of the Manager (acting in consultation with the Board), neither the Transferor nor the Transferee may withdraw the transfer application after the submission of this Transfer Form to the Fund and/or the Manager, and neither the Transferor nor the Transferee may cancel, terminate or revoke this Transfer Form in whole or in part. This Transfer Form shall survive the death or legal disability of the Transferor and/or the Transferee and shall be binding upon their respective heirs, executors, administrators, successors and assigns.
7. All of the representations, warranties, covenants, agreements and confirmations set out in this Transfer Form shall survive the registration of the transfer of the Participating Shares made herein. Each of the Transferor and Transferee agrees to immediately inform the Board and the Manager in writing if it becomes aware of any circumstance arising after the date of this Transfer Form which would cause any representation, warranty, covenant, agreement or confirmation provided by it to any of the Fund Entities and Personnel (if the representation, warranty, covenant, agreement or confirmation were repeated with reference to the facts and circumstances then existing) to become untrue, inaccurate or misleading in any respect.
8. The Manager and/or the Board shall have the absolute discretion to accept or withhold their respective consent (without assigning any reason) to the proposed transfer of the Participating Shares. If the Manager and/or the Board refuses to register the Transferee as the new holder of the Participating Shares or to approve the transfer of Participating Shares under this Transfer Form, the transfer pursuant to this Transfer Form shall be null and void.
9. The Transferor and the Transferee acknowledge that where the transfer of Participating Shares (the subject of this Transfer Form) is in contravention of the Fund Documents (whether in respect of terms relating to transfers, subscriptions, or the holding of interests in the Fund and/or the Sub-Fund), the Manager (acting in consultation with the Directors) shall have the absolute discretion to require the immediate re-transfer, by the Transferee to the Transferor (or any third party of the

Manager's choosing), of such Participating Shares, and the cost of such re-transfer shall be fully borne by the Transferee (unless otherwise notified by the Manager to the Transferee). The Transferor agrees to bear all or such proportion of the cost of the re-transfer of Participating Shares to it if so determined by the Manager.

10. The Transferee (unless otherwise determined by the Manager (acting in consultation with the Board)) agrees to bear all costs relating to the transfer of Participating Shares to his/her/its name.
11. The Manager shall assist the Transferee in effecting the registration of Participating Shares in its name and/or to obtain or provide (as the case may be) the approval of the Manager and the Board in respect of such registration, provided that the Transferee qualifies as an Eligible Investor in the sole opinion of the Manager.
12. The Fund Entities and Personnel are not liable for the fraudulent use by a third party of the signature(s) of the Transferor and/or the Transferee, whether this signature be authentic or forged (**Fraudulent Instruction**). Except in the event of gross negligence on the part of the Fund Entities and Personnel in the verification of the signatures and signatory powers on the documentation provided by the Transferor and/or the Transferee, none of the Fund Entities and Personnel shall be liable for any damage, loss, expense or liability of any nature which the Transferor or the Transferee may suffer due to reliance by the Fund Entities and Personnel on a Fraudulent Instruction which the relevant Fund Entities and Personnel believes in good faith to be genuine and to have been given or signed by the Transferor or the Transferee (as the case may be).
13. Each party hereto shall bear its own legal and other professional costs and expenses incurred in connection with the review, execution and implementation of this Transfer Form.
14. Upon receipt of a written request from the Manager or the Board, each of the Transferor and the Transferee agrees to provide such information and documents and to execute and deliver such documents as the Manager or the Board may deem reasonably necessary to comply with any and all Applicable Law to which the Sub-Fund is or may be subject, within the time frame stipulated by the Manager or the Board in its written request.
15. Any demand, consent, notice or other communication (**notice**) authorised or required to be made hereunder shall be in writing in the English language and may be given by hand, by post, or by e-mail transmission, to the address or e-mail address (as applicable) set out herein or such address or other particulars as the recipient may designate by notice given in accordance with the provisions of this Paragraph and the Constitution. Where a notice is sent by personal delivery, service of the notice is treated as effected at the time when delivered. Where a notice is sent by post, service of the notice is treated as effected on the date of its posting provided that such notice by post was enclosed in an envelope that is properly addressed, prepaid and posted to the recipient. Where a notice is sent by e-mail transmission, service of the notice is treated as effected properly by sending or supplying it to an e-mail address provided by the recipient generally or specifically for that purpose. The Transferee hereby agrees that any notice to it may be given by e-mail transmission at the e-mail address set forth in Schedule 1 of this Transfer Form.
16. Neither this Transfer Form nor any provision hereof may be waived, modified or amended except by an instrument in writing signed by the party against whom any waiver, modification or amendment is sought.
17. If any one or more of the covenants, agreements, provisions or terms of this Transfer Form shall be held invalid or unenforceable under any Applicable Law, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions and terms of this Transfer Form and inoperative to the extent of such invalidity or unenforceability, and such invalid or unenforceable provisions shall be deemed modified to conform with such Applicable Law and shall in no way affect the validity or enforceability of the other provisions of this Transfer Form or the other rights or obligations of the parties hereunder.
18. This Transfer Form (including non-contractual disputes or claims arising from or in connection with this Transfer Form) shall be governed by and construed in accordance with the laws of Singapore. Any dispute arising out of or in connection with this Transfer Form, including any

question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (**SIAC**) in accordance with the Arbitration Rules of the SIAC (**SIAC Rules**) for the time being in force, which rules are deemed to be incorporated by reference herein. The place and seat of the arbitration shall be Singapore. The tribunal shall consist of one (1) arbitrator, such arbitrator to be appointed by mutual agreement between the parties in dispute, or in the event that no mutual agreement is reached, then in accordance with the SIAC Rules. The language to be used in the arbitral proceedings shall be English. The decision of the arbitrator shall be final and binding on the relevant parties to the arbitration. The costs and expenses of the arbitration, including the fees of the arbitration and the arbitrator, shall be borne equally by each party to the arbitration and each party to the arbitration shall pay its own fees, disbursements and other charges of its counsel, except as may be determined by the tribunal.

19. For the purposes of this Transfer Form, unless the context otherwise requires, **Business Day** shall mean a day (other than a Saturday, a Sunday or a gazetted public holiday) on which banks in Singapore are generally open for the transaction of normal banking business in Singapore or any other day as the Manager may from time to time determine with the approval of the Board.
20. Save as expressly provided, a person who is not a party to this Transfer Form shall not have any rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term or to enjoy any benefit of this Transfer Form. For the avoidance of doubt, all Fund Entities and Personnel are permitted to rely upon the terms of and to enjoy any benefit arising under this Transfer Form insofar as it purports to benefit them.

PART 4: LIMITATION OF LIABILITY

21. Notwithstanding any contrary provision in this Transfer Form, it is hereby agreed and acknowledged that the Directors have assumed all obligations under the Fund Documents in their capacity as directors of the Fund and not in their personal capacity and subject to any Applicable Law, any liability of or indemnity given or to be given by the Sub-Fund, and any power and right conferred on any receiver, attorney, agent and/or delegatee by the Sub-Fund, shall be limited to the extent of the assets of the Sub-Fund, and shall not extend to any personal assets of any of the Directors.
22. Notwithstanding any contrary provision in this Transfer Form, it is hereby agreed and acknowledged that the Manager has assumed all obligations under the Fund Documents in its capacity as the investment manager of the Sub-Fund and not in its personal capacity and subject to any Applicable Law, any liability of or indemnity given or to be given by the Manager, and any power and right conferred on any receiver, attorney, agent and/or delegatee of the Sub-Fund by the Manager, shall be limited to the extent of the assets of the Sub-Fund, and shall not extend to any personal assets of the Manager.
23. Part 4 of this **Appendix I** shall survive the termination or rescission of this Transfer Form.
24. The provisions of Part 4 of this Appendix I shall apply, *mutatis mutandis*, to any notice, certificate or other document which the Board and/or the Manager issues under or pursuant to this Transfer Form, as if expressly set out in such notice, certificate or document.

PART 5: ADDITIONAL DECLARATION FOR NOMINEES

25. Where the Transferee or the Transferor is executing this Transfer Form as a nominee on behalf of its client (**Client**), the Transferee or the Transferor (as the case may be) represents, warrants, covenants and undertakes to/with the Manager, the Fund and the Sub-Fund that:
 - (a) it makes each of the representations, warranties, covenants, agreements or confirmations set out in this **Appendix I** (insofar as such representations, warranties, covenants, agreements or confirmations purport to be made by the Transferee or the Transferor (as applicable)) in its personal capacity as the Transferee or the Transferor (as the case may be) and on behalf of the Client, and that such representations, warranties, covenants, agreements or confirmations as provided by it and the Client are true, accurate and complete in all respects;

- (b) it is properly authorised by the Client to:
 - (i) make the representations, warranties, covenants, agreements or confirmations set out in this Transfer Form pertaining to the Transferee or the Transferor (as the case may be) on behalf of the Client as though the Client has made those representations, warranties, covenants, agreements or confirmations to the Manager, the Fund and the Sub-Fund; and
 - (ii) execute this Transfer Form on the Client's behalf;
- (c) it shall immediately notify the Board and the Manager in writing if it or the Client becomes aware of any circumstance arising after the date of this Transfer Form which would cause any representation, warranty, covenant, agreement or confirmation provided by it and the Client to any of the Fund Entities and Personnel (if the representation, warranty, covenant, agreement or confirmation were repeated with reference to the facts and circumstances then existing) to become untrue, inaccurate or misleading in any respect with respect to it or the Client; and
- (d) (in the case of the Transferor) a duly signed letter in the form set out in **Appendix II** (together with such further documents referred to therein) or (in the case of the Transferee) a duly signed letter in the form set out in **Appendix III** (together with such further documents referred to therein) has been enclosed with this Transfer Form and the contents of such letter are true, accurate and complete in all respects.

APPENDIX II

TRANSFEROR NOMINEE REPRESENTATIONS

[On the letterhead of the Transferor Nominee]

Capital Asia Investments Pte. Ltd. (*Manager*)

160 Robinson Road
#24-08 Singapore Business Federation Center
Singapore 068914

CAI Optimum Fund VCC (UEN T21VC0263J)

for the account of Credit Fund (Registration No. T21VC0263J-SF005)

c/o Capital Asia Investments Pte. Ltd. (**Administrator**)
160 Robinson Road
#24-08 Singapore Business Federation Center
Singapore 068914

[Insert Date]

Dear Sirs

CREDIT FUND (Registration No. T21VC0263J-SF005) (*Sub-Fund*), being a sub-fund of CAI OPTIMUM FUND VCC (UEN T21VC0263J) (*Fund*)

- DECLARATION OF TRANSFEROR NOMINEE

We act on behalf of *[Full name of nominee's Client]* (**Client**) with his/her/its* residential/registered* address at *[address of the Client]*.

We refer to the transfer form dated *[insert date]* (**Transfer Form**) pertaining to the proposed transfer by us (acting on behalf of the Client) to *[insert name of Transferee]* of *[insert number]* Class *[insert Class]* Participating Shares in the Sub-Fund (**Proposed Transfer**).

We hereby represent, warrant and confirm that:

- (a) we are authorised by the Client to execute the Transfer Form on behalf of the Client;
- (b) we are authorised by the Client to make the representations, warranties, covenants, agreements or confirmations set out in the Transfer Form pertaining to the Transferor on behalf of the Client, as though the Client were providing those representations, warranties, covenants, agreements and confirmations; and
- (c) we have, throughout the duration of holding the Participating Shares the subject of the Proposed Transfer on behalf of the Client, complied with all applicable laws, regulations, circulars, guidelines or directives in relation to anti-money laundering and countering the financing of terrorism in our jurisdiction including without limitation *[refer to relevant act(s) or legislation]*.

[Signature]

Name:

Title:

enc

cc: Clients

****Please note that this document must be signed by a Compliance Officer, or an Officer of the Nominee with the authority to make the stipulations, guarantees and assurances as detailed above.****

APPENDIX III

TRANSFeree NOMINEE REPRESENTATIONS

[On the letterhead of the Transferee Nominee]

Capital Asia Investments Pte. Ltd. (Manager)

160 Robinson Road
#24-08 Singapore Business Federation Center
Singapore 068914

CAI Optimum Fund VCC (UEN T21VC0263J)

for the account of Credit Fund (Registration No. T21VC0263J-SF005)

c/o Capital Asia Investments Pte. Ltd. (**Administrator**)
160 Robinson Road
#24-08 Singapore Business Federation Center
Singapore 068914

[Insert Date]

Dear Sirs

CREDIT FUND (Registration No. T21VC0263J-SF005) (Sub-Fund), being a sub-fund of CAI OPTIMUM FUND VCC (UEN T21VC0263J) (Fund)

- DECLARATION OF TRANSFEROR NOMINEE

We act on behalf of *[Full name of nominee's Client]* (**Client**) with his/her/its* residential/registered* address at *[address of the Client]*.

We are incorporated in *[insert jurisdiction of nominee]* and we are subject to the laws of such jurisdiction and regulated by *[insert name of regulator]*.

We refer to the transfer form dated *[insert date]* (**Transfer Form**) pertaining to the proposed transfer by *[insert name of Transferor]* to us (acting on behalf of the Client) of *[insert number]* Class *[insert Class]* Participating Shares in the Sub-Fund (**Proposed Transfer**).

We hereby represent, warrant and confirm that:

- (a) we are authorised by the Client to execute the Transfer Form on behalf of the Client;
- (b) we are authorised by the Client to make the representations, warranties, covenants, agreements or confirmations set out in the Transfer Form pertaining to the Transferee on behalf of the Client, as though the Client were providing those representations, warranties, covenants, agreements and confirmations; and
- (c) we shall, throughout the duration of holding the Participating Shares the subject of the Proposed Transfer on behalf of the Client, comply with all applicable laws, regulations, circulars, guidelines or directives in relation to anti-money laundering and countering the financing of terrorism in our jurisdiction including without limitation *[refer to relevant act(s) or legislation]*; and we confirm that we will immediately notify the Manager and the Board of any instances where such law, regulation, circular, guideline or directive has been breached or where our relationship with the Client has ended.

We acknowledge that the Fund Entities and Personnel are relying on us for customer due diligence purposes with regard to the Client's identity. We certify that we have properly established the Client's identity by ensuring that all information and due diligence checks required by all necessary legislation pertaining to anti-money laundering and countering the financing of terrorism (whether in Singapore or elsewhere) has been obtained by us from the Client, and retained on file by us to confirm:

1. (where the Client is a corporate entity) the proper incorporation or establishment of the Client in *[insert jurisdiction of the Client]*, the identities and authorities of the Client's directors, the Client's bank account details and the identities and beneficial ownership of the Client;
2. (where the Client is a natural person) the Client's true name, address and date of birth; and
3. that in approving and accepting the Proposed Transfer in favour of the Transferee, none of the Fund Entities and Personnel will be in breach of any anti-money laundering and countering the financing of terrorism laws, regulations, circulars, guidelines, or directives in Singapore or elsewhere.

We confirm that we have retained copies of the documents listed in Schedule 2 of the Transfer Form from the Client as though the Client were the Transferee.

Where the Client is a nominee, trustee or other fiduciary capacity for another person, we have obtained appropriate documentary evidence (including the documents listed in Schedule 2 of the Transfer Form) to support the identification of the other person, which can be produced on request.

We confirm that the Client qualifies as an [accredited investor / institutional investor] within the meaning of the *Securities and Futures Act 2001 of Singapore*, and represent and warrant that the Client satisfies all eligibility requirements prescribed in the Fund Documents (as defined in the Transfer Form) or by applicable laws and regulations or as may be prescribed by the Manager or the Board from time to time. We hereby undertake to notify the Manager and the Board immediately in the event that the Client fails to satisfy any such eligibility requirements, and to provide such necessary documents as the Manager or the Board may from time to time request.

We confirm that we have procedures in place for the proper identification and monitoring of politically exposed persons and, where identified, enhanced customer due diligence is conducted on that customer.

We confirm that copies of the relevant records referred to above will be kept by us for at least five (5) years following redemption, or transfer by the Client, of the Participating Shares the subject of the Proposed Transfer and such copies will on request be made available from this office to the Manager and the Board free of charge within seven (7) Business Days (as defined in **Appendix I** of the Transfer Form).

A summary of our anti-money laundering/counter-terrorism financing policies are enclosed herewith for your attention.

[Signature]

Name:
Title:

enc

cc: Clients

****Please note that this document must be signed by a Compliance Officer, or an Officer of the Nominee with the authority to make the stipulations, guarantees and assurances as detailed above.****

The rest of this page has been intentionally left blank.

SIGNATURE PAGE

IN WITNESS WHEREOF the Transferee has executed this Transfer Form on the date set forth below.

PLEASE SIGN HERE IF YOU ARE AN INDIVIDUAL TRANSFEREE (NON-JOINT):

Date: _____

SIGNED by

Name:

In the presence of:

Name:

The rest of this page has been intentionally left blank.

PLEASE SIGN BELOW IF YOU ARE TWO INDIVIDUAL JOINT TRANSFEREES:

Date: _____

SIGNED by

SIGNED by

Name:

Name:

In the presence of:

In the presence of:

Name:

Name:

The rest of this page has been intentionally left blank.

PLEASE SIGN HERE IF YOU ARE A CORPORATION, PARTNERSHIP, TRUST OR OTHER ENTITY (NON-JOINT TRANSFEREE):

Note: If the Transferee is a body corporate, it must execute this Transfer Form under its common seal or under the hand of a duly authorised officer whose title and source of authorisation must be stated (as applicable).

Date: _____

SIGNED for and on behalf of _____ *[insert name of entity]*

Name:
Designation:

In the presence of:

Name:

OR

The COMMON SEAL of _____)
was hereunto affixed in accordance with its Constitution)
in the presence of:)

Name:
Designation:

Name:
Designation:

The rest of this page has been intentionally left blank.

PLEASE SIGN HERE IF YOU ARE TWO CORPORATIONS, PARTNERSHIPS, TRUSTS OR OTHER ENTITIES ACTING AS JOINT TRANSFEREES:

Note: If the Transferee is a body corporate, it must execute this Transfer Form under its common seal or under the hand of a duly authorised officer whose title and source of authorisation must be stated (as applicable).

Date: _____

SIGNED for and on behalf of _____ *[insert name of entity]*

Name:

Designation:

In the presence of:

Name:

AND

SIGNED for and on behalf of _____ *[insert name of entity]*

Name:

Designation:

In the presence of:

Name:

AND

The COMMON SEAL of _____)
was hereunto affixed in accordance with its Constitution)
in the presence of:)

Name:

Designation:

Name:

Designation:

AND

The COMMON SEAL of _____)
was hereunto affixed in accordance with its Constitution)
in the presence of:)

Name:
Designation:

Name:
Designation:

The rest of this page has been intentionally left blank.

TO BE COMPLETED BY CAI OPTIMUM FUND VCC (UEN T21VC0263J) ON BEHALF OF CREDIT FUND (REGISTRATION NO. T21VC0263J-SF005)

The foregoing is hereby acknowledged.

Signed by
CAI OPTIMUM FUND VCC (UEN T21VC0263J)
for and on behalf of, and for the account and purpose of,
CREDIT FUND (Registration No. T21VC0263J-SF005)

Name: _____
Title: _____
Dated: _____ 20 _____

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