

# SUBSCRIPTION FORM

## BELEGGERS BELANGEN

## DIVIDEND GROEI FONDS

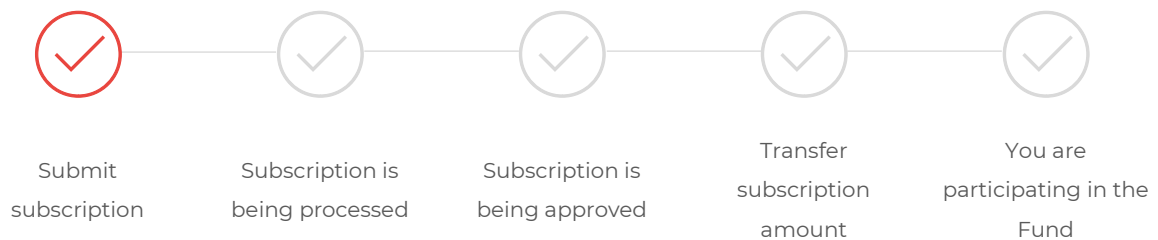
## CORPORATE



Beleggers Belangen Dividend Groei Fonds (BBDGF), a sub-fund of Pandion Fund, is an initiative of Wellscott Capital Management B.V.

## SUBSCRIPTION PROCEDURE

The information you provide in this Subscription Form is required for your application for a subscription to Beleggers Belangen Dividend Groei Fonds, a sub-fund of Pandion Fund. Some of the questions arise from legal obligations to mitigate risks with regard to money laundering and terrorism financing. This form requires information to, for example, obtain insight into a prospective participant's background and the origin of the money to be invested in Beleggers Belangen Dividend Groei Fonds. The information will be shared with AssetCare Fund Services B.V., the administrator of Beleggers Belangen Dividend Groei Fonds. AssetCare Fund Services B.V. will process your application for a subscription to Beleggers Belangen Dividend Groei Fonds and will contact you in case additional information is required.



Please complete, date, and execute the attached Subscription Form and send it to [investors@assetcare.nl](mailto:investors@assetcare.nl) (with [info@wellscott.com](mailto:info@wellscott.com) in CC) or by express mail to AssetCare Fund Services B.V. at the address set forth below. Please do not hesitate to contact AssetCare Fund Services B.V. if you need any help completing the Subscription Form and/or have any questions about this form:



+31 (0) 20 244 27 15

Available each working day from  
08:00 to 18:00 CET



[investors@assetcare.nl](mailto:investors@assetcare.nl)

Our aim is to answer your email  
within 24 hours



AssetCare Fund Services B.V.

Mondriaan Tower, 19<sup>th</sup> floor  
Amstelplein 40C  
1096 BC Amsterdam



Do you want to open a webpage from this form? Make sure this form is saved beforehand to avoid that the data that you have entered is lost.

## SUBSCRIPTION FORM

### 1. INTRODUCTION

This is the Subscription Form (the “**Subscription Form**”) for participations (the “**Participations**”) in Beleggers Belangen Dividend Groei Fonds (hereinafter referred to as the “**Fund**”), being a sub-funds of Pandion Fund.

### 2. DEFINITIONS AND SCOPE OF APPLICATION

The terms used in this Subscription Form (including the schedules thereto) have, unless provided otherwise, the same meaning as set out in the prospectus of the Fund dated 20 March 2026 (the “**Prospectus**”).

For the avoidance of doubt, references herein to “Administrator” are references to AssetCare Fund Services B.V. in its capacity as administrator for the Fund, in the Prospectus (also) referred to as ‘*Administrator*’.

For the avoidance of doubt, references herein to “Legal Owner” are references to Stichting Juridisch Eigenaar Pandion, in its capacity as legal owner of the Fund Assets of the Fund, in the Prospectus referred to as ‘Legal Owner I’.

The Legal Owner pursuant to the terms and conditions of management and custody of the Fund as Schedule 1 to the Prospectus (the “**Terms and Conditions**”) holds the Fund Assets (as defined in the Terms and Conditions) for the purpose of management and custody on behalf of the Participants.

All relations between the Participant, the Fund Manager and the Legal Owner are governed by this Subscription Form, the Terms and Conditions and the Prospectus.

### 3. PARTICIPANT DETAILS

Please enter the information in the table below.

|                                                          |   |   |  |
|----------------------------------------------------------|---|---|--|
| Company name                                             |   |   |  |
| Hereinafter referred to as (the " <b>Participant</b> "). |   |   |  |
| Chamber of Commerce nr. <sup>1</sup>                     |   |   |  |
| RSIN nr. <sup>2</sup>                                    |   |   |  |
| Email address                                            |   |   |  |
| Phone number                                             |   |   |  |
| Address                                                  |   |   |  |
| Postal code                                              |   |   |  |
| City                                                     |   |   |  |
| Country of incorporation                                 |   |   |  |
| Full name(s) directors                                   | 1 | 2 |  |
|                                                          | 3 | 4 |  |

Could you please indicate how you came into contact with the Fund? If this was through a person and/or organization, could you elaborate on your relationship with this person and/or organization?

|                           |                            |                                   |
|---------------------------|----------------------------|-----------------------------------|
| Authorized signatory(ies) | First authorized signatory | Authorized signatory <sup>3</sup> |
| First and last name       |                            |                                   |
| Title                     |                            |                                   |
| Email address             |                            |                                   |
| Phone number              |                            |                                   |

<sup>1</sup> Enter the number if the local Trade Register if the company is located outside the Netherlands.

<sup>2</sup> Enter the tax identification number (personal number) if you are a tax resident outside the Netherlands.

<sup>3</sup> Required only for a corporate subscription with multiple authorized representatives.

#### 4. SUBSCRIPTION



The minimum Total Subscription Price is € 5,000. The name associated with the bank account from which the subscription amount is transferred must match the name(s) of the Participant.

For subscriptions please wire transfer funds in EUR in an amount equal to the Total Subscription Amount to the bank account of Legal Owner set forth below in section 5. The Participant hereby undertakes to pay the Total Subscription Amount of:

|                          |     |
|--------------------------|-----|
| IBAN (or account number) | €   |
| Subscription amount      | EUR |
| IBAN (or account number) |     |
| Account holder name      |     |
| Subscription date        |     |

The undersigned agrees to transfer the Subscription Amount, in consideration of the Participations and in accordance with the provisions of the Terms and Conditions, the Prospectus and this Subscription Form, on the Subscription Date stated above, to the bank account of the Legal Owner as communicated by AssetCare. See section 5 below for further information regarding the deposit instructions.

#### 5. DEPOSIT INSTRUCTIONS



The Total Subscription Amount shall be received by 17:00 hours CET on the Business Day falling at least ten (10) Business Days before the relevant Subscription Date as per which the applicant wishes to receive Participations. The Fund Manager may decide, at its sole discretion, to accept an application for Participations in case of overdue payment, provided that the Total Subscription Amount has been received on the Business Day prior to the relevant Subscription Date.

You will receive the official deposit instructions from AssetCare ([investors@assetcareportal.com](mailto:investors@assetcareportal.com)) after your subscription has been approved.

## 6. SOURCE OF FUNDS DECLARATION



The Money Laundering and Terrorist Financing (Prevention) Act (Wwft) requires The Fund Manager to, amongst others, identify the Participants, report unusual transactions and have insight in the origin of funds. There is also an obligation to keep Participants' files up to date.

In the context of these regulations, we kindly ask you to complete the information below.

The Participant understands that the declaration below is made for the protection of the Participant as well as for the protection of the Legal Owner and other management, administration and service providers of the Fund.

The Participant declares that the funds totaling Subscription Amount provide in this form, which are used to purchase the Participations, represent funds obtained by the Participant from the accepted sources (such as: labor/salary, selling company, lottery, selling real estate, heritage etc.) selected below.

Do you expect to make multiple subscriptions?

☐ Yes
 ☐ No

If so, can you explain this further (frequency and expected amounts)?

Do you expect to make interim redemptions?

☐ Yes
 ☐ No

If so, can you explain this further (frequency and expected amounts)?

Select the sources below that explain the origin of the funds and include the percentage of each source. The total of the percentages should be 100%.

|                                            |   |                                             |   |
|--------------------------------------------|---|---------------------------------------------|---|
| <input type="checkbox"/> Corporate revenue | % | <input type="checkbox"/> Real estate income | % |
| <input type="checkbox"/> Investment income | % | <input type="checkbox"/> Third-party loan   | % |
| <input type="checkbox"/> Dividend income   | % | <input type="checkbox"/> Shareholder loan   | % |
| <input type="checkbox"/> Corporate sale    | % | <input type="checkbox"/> Shareholder Equity | % |
| <input type="checkbox"/> Other:            |   |                                             | % |

Additional information may be required regarding the (substantiation of the) origin of funds. This could include a textual explanation or documentation (such as an annual statement). Could you indicate in advance whether you have such substantiation?

In order to be able to assess your subscription as accurately and quickly as possible, you can also add a textual explanation of the origin of funds in advance below.



Please see [this webpage](#) for more information about the different sources of funds. Please note that this form should be saved before opening a webpage.

## 7. GENERAL

The following questions are intended to provide further insight into your subscription.

|                                             | First signatory              |                             | Second signatory <sup>4</sup> |                             |
|---------------------------------------------|------------------------------|-----------------------------|-------------------------------|-----------------------------|
| Are you a PEP (Politically Exposed Person)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Yes  | <input type="checkbox"/> No |
| Are you a U.S. Person?                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Yes  | <input type="checkbox"/> No |



Please see this [this webpage](#) for more details about (Pseudo) UBO('s), PEP's and U.S. Persons.

## 8. DECLARATION OF FISCAL RESIDENCY

Under the Foreign Account Tax Compliance Act ("**FATCA**") and the Common Reporting Standard for Automatic Exchange of Financial Account Information ("**CRS**"), it is mandatory to (I) ask where you are subject to taxation and (II) report certain tax-relevant information to the Dutch tax authorities and, in some cases, (through the Dutch tax authorities) to foreign tax authorities.

In the context of these regulations, we kindly ask you to complete the information below.

|                                                                                                                          |                              |                             |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| Is the entity subject to taxation in the Netherlands?                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| ↳ If yes, what is the tax identification number (RSIN)?                                                                  |                              |                             |
| Is the entity a U.S. Person?                                                                                             | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Is the entity to taxation in the United States?                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| ↳ If yes, what is the U.S. taxpayer identifying number (U.S. TIN)?                                                       |                              |                             |
| ↳ If yes, what is the exempt code?                                                                                       |                              | N/A                         |
| Is the entity, either solely or also, subject to taxation in a country other than the Netherlands and the United States? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| ↳ If yes, add the information for each country in the table below.                                                       |                              |                             |
|                                                                                                                          | Country                      | Tax Identification Number   |
|                                                                                                                          | 1                            |                             |
|                                                                                                                          | 2                            |                             |
|                                                                                                                          | 3                            |                             |
|                                                                                                                          | 4                            |                             |
| Does the entity qualify as a Financial Institution?                                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |



Please see [this webpage](#) for more information about U.S. Persons and a Financial Institution.

<sup>4</sup> Required only for a business registration with multiple authorized representatives.

(Pseudo) beneficial owner(s) (UBO(s)) and financial institution

Does the entity have one or more UBOs with an interest of more than 25%?

☐ Yes → The table below can be completed with the details of the UBO(s).

☐ No → The data of the person who has effective control (the Pseudo UBO) should be filled in below.



Please refer to [this webpage](#) for more information about a Financial Institution.

|                                                | First UBO                                                | Second UBO <sup>5</sup>                                  | Third UBO <sup>5</sup>                                   | Fourth UBO <sup>5</sup>                                  |
|------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| Full name                                      |                                                          |                                                          |                                                          |                                                          |
| Direct interest                                |                                                          |                                                          |                                                          |                                                          |
| Indirect interest                              |                                                          |                                                          |                                                          |                                                          |
| Pseudo UBO                                     | <input type="checkbox"/> Yes <input type="checkbox"/> No |                                                          |                                                          |                                                          |
| Address                                        |                                                          |                                                          |                                                          |                                                          |
| Postal code                                    |                                                          |                                                          |                                                          |                                                          |
| City                                           |                                                          |                                                          |                                                          |                                                          |
| Country                                        |                                                          |                                                          |                                                          |                                                          |
| Nationality                                    |                                                          |                                                          |                                                          |                                                          |
| Date of birth                                  |                                                          |                                                          |                                                          |                                                          |
| Place of birth                                 |                                                          |                                                          |                                                          |                                                          |
| Country of birth                               |                                                          |                                                          |                                                          |                                                          |
| Email address                                  |                                                          |                                                          |                                                          |                                                          |
| Tax residency/residencies <sup>6</sup>         |                                                          |                                                          |                                                          |                                                          |
| Citizen Service / Fiscal Identification Number |                                                          |                                                          |                                                          |                                                          |
| Document number <sup>7</sup>                   |                                                          |                                                          |                                                          |                                                          |
| Are you a PEP?                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Are you a U.S. Person?                         | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |

<sup>5</sup> Only required when there are multiple UBOs.

<sup>6</sup> Fill in the tax identification number (personal number) if you are tax liable outside the Netherlands.

<sup>7</sup> Fill in the document number of your passport or ID card.

Below is an overview of the documents that are at least required to process the subscription.

#### Corporate subscription

---

- ☐ The fully completed and duly executed Subscription Form
- ☐ A certificate of incorporation (or equivalent document to prove current existence) (not older than 3 months)
- ☐ A copy of an identity document<sup>8</sup> of all directors, signatories and (Pseudo) UBO(s)
- ☐ A copy of a recent bank statement of the entity to verify the IBAN, account name, and address (not older than 3 months)
- ☐ A copy of a recent bank statement of (Pseudo) UBO(s) to verify the address (not older than 3 months)
- ☐ Recent extract from the Chamber of Commerce providing details of directors (not older than 3 months)
- ☐ Recent extract from the UBO register (not older than 3 months)
- ☐ Ownership chart of the shareholders<sup>9</sup>
- ☐ Shareholder registry<sup>9</sup> (up to date)
- ☐ Documentation to substantiate source of funds (such as annual statement or any other document that verifies the source of funds)



The right is reserved to request any further information which is considered to be in any way necessary to the process of verification. Upon receipt of the Subscription Form and all referenced KYC information, the Fund Manager will accept the subscription and the Administrator will confirm the subscription. If a subscription is not accepted or if the offering is terminated, all funds deposited or wired and the Subscription Form and all other documents delivered to the Fund will be returned to the prospective Participant without interest or deduction.

AssetCare will contact you by phone or email should additional information or documentation be required to process your subscription.

**Note:** Please sign the Subscription Form on the next page.

---

<sup>8</sup> Passport, (Dutch) ID card or (European) driver's license. A copy of both the front and back side is required for an ID card and driver's license.

<sup>9</sup> If a natural person is the sole shareholder of the respective business entity, it is not necessary to include the organizational chart and the shareholder register.

## 10. MISCELLANEOUS PROVISIONS

### 10.1 Subscription

- 10.1.1 The Participant hereby agrees to participate in the Fund subject to the acceptance of this Subscription Form by the Fund Manager. The subscription for the respective Participations (including the number and the series) will be confirmed in a transaction note by the Administrator to the Participant on behalf of the Fund Manager and the Legal Owner. The Participant acknowledges that the Fund Manager reserves the right to reject in its absolute discretion this and any other subscription for Participations in whole or in part. The Fund Manager will determine in its sole discretion which subscriptions shall be accepted.

### 10.2 ACCEPTANCE SUBSCRIPTION, ISSUE PARTICIPATIONS

- 10.2.1 The closing date is a date to be determined by the Fund Manager after the AFM has registered the Fund with the AFM register, and being the date on which the Fund Manager accepts the first subscriptions (the "Closing Date").

#### 10.2(a) *For subscriptions up to and including the Closing Date*

Subject to the terms and conditions of this Subscription Form, in consideration for the Total Subscription Amount, the Participant will be issued a number of Participations equal to the Total Subscription Amount referred to under section 4 of this form (minus the surcharge) divided by EUR 100 (one hundred Euros).

#### 10.2(b) *For subscriptions after the Closing Date*

Subject to the terms and conditions of this Subscription Form, in consideration for the Total Subscription Amount, the Participant will be issued a number of Participations equal to the Total Subscription Amount referred to section 4 of this form (minus the surcharge) divided by the Net Asset Value per Participation calculated as at the Valuation Date immediately preceding the applicable Subscription Date.

- 10.2.3 The subscription date will be the first Business Day of a month or such other day or day as the Fund Manager may from time to time determine at its sole discretion on which the subscription for one or more Participations by the Participant is effected (the "Subscription Date"). Upon acceptance of the subscription, the Fund Manager shall enter the Participant's name, address and number of Participations in the Register in accordance with Article 13 of the Terms and Conditions. Such registration shall be conclusive evidence of the entitlement of the Participant.

### 10.3 REPRESENTATIONS AND WARRANTIES OF PARTICIPANT

The Participant represents and warrants (*garandeert*) to the Legal Owner and the Fund Manager that:

- (i) the execution and performance of the Subscription Form do not contravene, or constitute a default under any provision of law applicable to the Participant;
- (ii) the Participant has the knowledge and expertise in business and financial matters to make it capable of assessing and evaluating the merits and risks associated with investing in the Fund;
- (iii) the Participant has independently assessed, evaluated and verified the merits and risks associated with investing in the Fund and the transactions contemplated thereunder;
- (iv) the Participant declares to have read and agree with the content of the Prospectus, the Terms and Conditions and the Redemption Notice; the Participant has had the opportunity to ask questions and receive answers concerning the Fund and the Terms and Conditions of this offering from authorised representatives of the Fund;

- (v) the Participant is willing to assume and will be able to bear the full financial and economic risk of its subscription, while maintaining adequate means of providing for its current needs and foreseeable contingencies, even in the event of a loss of its entire investment in the Fund;
- (vi) the Participant is acquiring the Participations in its own name and for its own account for investment purposes;
- (vii) neither the Legal Owner nor the Fund Manager, or any other person acting on behalf of the Legal Owner or the Fund Manager respectively, have provided any warranties or guarantees for the benefit of the Participant; regarding its own financial position (including the tax consequences) the Participant did not rely on an advice of the Legal Owner or the Fund Manager, respectively or other individuals acting on behalf of the Legal Owner or the Fund Manager with respect to this investment;
- (viii) the person or persons signing on behalf of the Participant have full power and authority to do so. If applicable, all relevant internal procedures have been complied with and all necessary internal consents have been obtained;
- (ix) the signing and the performance of this Subscription Form fall within the object clause of the articles of association within the competence of the Participant and are in the interest of the Participant;
- (x) the Participant is authorized to sign this Subscription Form and to fulfill all obligations arising from this agreement; for this purpose the Participant does not have to register or otherwise perform acts with any public authority or independent supervisory authority, as all registrations or acts in respect of such public authority or independent supervisory authority (in so far as necessary) have taken place;
- (xi) the signing and the performance by the Participant of this Subscription Form does not conflict with and will not result in any claim for default (*ingebrekestelling*) against the Participant under (a) any provision of law applicable to the Participant; (b) any directive, rule or instruction of any public authority or independent supervisory authority which supervises the business of the Participant; (c) the articles of association or other organizational documents of or regarding the Participant; or (d) any agreement, judgment, judicial ruling or order, verdict, decree or other instrument binding on the Participant; and
- (xii) the Participant agrees that the above representations and warranties in this section will be true and correct both as of the execution date of the Subscription Form and the issue of the Participations.

Further to Article 7.2.2 of the Prospectus, and in connection with the applicable KYC requirements, the Participant acknowledges that Legislation currently applicable to the Fund requires that, as part of compliance thereto, certain documents must be monitored to ensure that they are timely and up-to-date. In order to comply with this requirement, the Administrator and/or the Fund Manager will require that certain documents are delivered by the Participant to the Administrator and/or the Fund Manager on a periodic basis. The Administrator and/or the Fund Manager may contact the Participant to request such documents, and, by signing the Subscription Form, the Participant hereby confirms that it will provide the documents so requested on a timely basis. Any Participant who does not or cannot provide the additional KYC documentation may be forcibly redeemed from the Fund in accordance with the mandatory redemption provisions as set forth in the Terms and Conditions.

#### **10.4 REDEMPTION, WINDING UP AND BANKRUPTCY**

By signing the Subscription Form the Participant has not intended, for any purpose, to enter into a partnership (*maatschap* or *vennootschap onder firma*) or limited partnership (*commanditaire vennootschap*). If notwithstanding the explicit intentions of the parties involved, the existing legal

relationship between them is qualified by any authorized judicial body as such a partnership, the Participant agrees, in so far as necessary, that (i) in case of a redemption of any or of all the Participations by the Participant in case of its liquidation, or in case of any other occurrence requiring under the rules of Dutch law such a partnership be dissolved, the other Participants have the right to continue and are deemed to continue the partnership; and (ii) the payment of the value attributable to the redeemed Participations on the basis of the Net Asset Value per Participation on the valuation date of the Participations redeemed is considered to be the full and final settlement of the share in the joint ownership, if and as far as present, of such a partnership.

#### 10.5 INDEMNITY

The Participant indemnifies the Legal Owner and the Fund Manager and persons connected to them, including the board of management, employees and advisers, without requesting or receiving any compensation therefore, against any claim, loss, damage, liability or costs, including the costs of legal advisers, to the extent that these are incurred by any of the Legal Owner and the Fund Manager and the persons mentioned above as a result of an incorrect representation of the facts by the Participant or by any act or omission of the Participant in breach of the Subscription Form.

#### 10.6 RECOURSE

In case the Participant does not fulfill its obligations under the Subscription Form, the Legal Owner and the Fund Manager reserve all rights and legal remedies available to them under this Subscription Form under Dutch law and otherwise. If the Legal Owner or the Fund Manager does not exercise a right or a legal remedy available to it under the Subscription Form, this should not be interpreted as a waiver of the right to exercise such right or any other right or legal remedy in the future. The exercise of any right or legal remedy by the Legal Owner or the Fund Manager available to them under this Subscription Form does not prejudice the exercise by the Legal Owner or the Fund Manager of the other rights available to them under this Subscription Form under Dutch law or otherwise.

#### 10.7 VALIDITY OF WARRANTIES

The statements, guarantees (*garanties*), acknowledgements and warranties made by the Participant remain in full force and effect after the Subscription Date. If there is any change in anything stated, guaranteed, warranted or acknowledged by a Participant at the time of participation in the Fund, it shall notify the Fund Manager and the Legal Owner thereof without delay.

#### 10.8 REDEMPTION

The Participant can redeem by giving notice to the Administrator in the format set out in the Amendment Form.

#### 10.9 ONE AGREEMENT

The Subscription Form fully describes the existing agreements between parties with respect to the present subject and replaces any preceding agreement with respect to this same subject.

#### 10.10 NOTICES, PARTICIPANT'S WIRE INFORMATION

- 10.10.1 Any notices, consents, resignations, requests, demands, offers, reports and other communications under this Subscription Form required to be given hereunder shall be in writing and shall be addressed or directed as follows, provided that the notices to the Administrator shall be deemed to be received by the

Administrator (i) where the delivery thereof has been acknowledged by a signed receipt or (ii) following a written confirmation of receipt by the Administrator:

To the Administrator:      AssetCare Fund Services B.V.  
Mondriaan Tower, 19<sup>th</sup> floor  
Amstelplein 40C  
1096 BC Amsterdam  
The Netherlands  
E-mail: [investors@assetcare.nl](mailto:investors@assetcare.nl)

To the Fund Manager:      Wellscott Capital Management B.V.  
Prinses Margrietplantsoen 33  
2595 AM 's-Gravenhage  
The Netherlands  
Tel: +31 (0)85 064 5729  
E-mail: [info@wellscott.com](mailto:info@wellscott.com)

To the Participant:      As set out in section 3 (*Participant Details*) of this form.

10.10.2 Any change to the above address and e-mail shall be notified to the relevant parties.

10.10.3 Redemptions and/or distributions proceeds will be made by wire transfer to the account of the Participant at the remitting bank/financial institution from which the original subscription was made, unless the Fund Manager and the Administrator agrees otherwise.

10.10.4 The Participant acknowledges and agrees that, if not all of the relevant information requested under the Client Verification Requirements has been provided to the Administrator, the redemption will be acted upon but no monies will be paid to the Participant. Instead, the monies will be held in the Participant's name at the Fund's bank account, without interest, and the Participant will bear all associated risks until such time as the Administrator receives the outstanding KYC requirements.

#### 10.11. **DIVISIBILITY**

Should any provision of the Subscription Form, or the application thereof with regard to any party or circumstance, be held void or entirely or partially unenforceable by any authorized judicial body, the Subscription Form shall in all other respects, handing the applicability of any other provision than the provision held void or entirely or partially unenforceable, be fully valid and enforceable.

#### 10.12. **SOURCE OF FUNDS DECLARATION (not applicable for subscriptions by custody banks)**

The Participant hereby gives its consent to the Legal Owner and other management, administration and service providers of the Fund to disclose this transaction and source of funds declaration as made in section 6 of this form to those institutions which are legally entitled to receive the information contained herein.

## 10.13 THE U.S. FOREIGN ACCOUNT TAX COMPLIANCE ACT

Under the U.S. Foreign Account Tax Compliance Act ("FATCA"), the United States will impose a withholding tax of 30 per cent on certain U.S. sourced gross amounts not effectively connected with a U.S. trade or business paid to certain "Foreign Financial Institutions", including the Fund, unless some information reporting requirements are complied with.

The Fund will use reasonable efforts to satisfy any obligations imposed on it in order to avoid the imposition of this withholding tax (except with respect to the interest of "recalcitrant account holders" as described in §1.1471-5(g)(2) of the Foreign Account Tax Compliance Act). A fund's ability to satisfy its obligations under an agreement with the U.S. Internal Revenue Service ("IRS") will depend on each participant of such fund providing the fund with any information, including information concerning the direct or indirect owners of such participant, that the fund determines is necessary to satisfy such obligations. Any such information provided to a fund will be shared either with the local tax authority or the IRS, depending on the Model of the Intergovernmental Agreement. An investment fund that is classified as subject to FATCA requirements will be required to register with the IRS and obtain a Global Intermediary Identification Number ("GIIN") and agree to have policies and procedures in place to identify certain direct and indirect U.S. account holders or equity holders. For these purposes the Fund would fall within the definition of a foreign financial institution ("FFI") for the purpose of FATCA.

Each prospective Participant agrees by signing the Subscription Form to provide such information upon request from the Fund Manager or the Administrator. If a fund fails to satisfy such obligations or if a participant of a fund fails to provide the necessary information to such fund, as applicable, payments of U.S. source income and payments of proceeds will generally be subject to a 30 per cent withholding tax.

The Fund may exercise its right to completely redeem a participant that fails to provide the Fund or the Administrator with the requested information in order for the Fund to satisfy its FATCA obligations, and the Fund may take any other action deemed necessary in relation to a participant's shares or redemption proceeds to ensure that such withholding is eventually borne by the relevant participant whose failure to provide the necessary information gave rise to the withholding tax. Each prospective Participant in the Fund should consult their own tax advisor regarding the requirements under FATCA with respect to their own situation.

The Fund will endeavour to satisfy the requirements imposed on the Fund by FATCA to avoid the imposition of FATCA withholding tax. However, there can be no guarantee or assurance that the Fund will comply with all the requirements imposed by FATCA. In the event that the Fund is not able to comply with the requirements imposed by FATCA and the Fund does suffer US withholding tax on its investments as a result of non-compliance, the Net Asset Value may be affected and the Fund may suffer loss as a result.

### *The Common Reporting Standard*

The Netherlands is one of multiple jurisdictions which have agreed to the automatic exchange of financial account information on the basis of the standard published by the Organisation for Economic Co-operation and Development (the "Common Reporting Standard" or the "CRS"). Financial institutions resident in jurisdictions which have agreed to the CRS, should report certain account holder information to their local tax authorities who will then exchange such information with countries where account holders are tax residents. It can provide timely information on non-compliance where tax has been evaded, particularly where tax administrations have had no previous indications of non-compliance.

For the purposes of efficiency, the CRS was deliberately built on the framework of FATCA and replicates many of its principles, although there is no withholding tax regime or requirement for reporting financial institutions to register with Foreign Tax Authorities (as defined below). Furthermore, certain CRS client classification, due-diligence and reporting requirements differ from or are more expansive to those deriving from FATCA. Further inter-governmental agreements will therefore be entered into with other third countries by the Dutch government from time to time to enable reporting to such third countries' tax authorities ("Foreign Tax Authorities") as provided in the CRS.

By investing or continuing to invest in the Fund, Participants shall be deemed to acknowledge that:

- a) the Fund is considered to (i) be a reporting financial institution under the CRS and the Fund (or its agent) will be required to disclose to the competent tax authority of the Netherlands certain confidential information in relation to the Participant, including but not limited to the Participant's name, address, tax identification number (if any), social security number (if any) and certain information relating to the Participant's investment;
- b) the competent tax authority of the Netherlands will be required to automatically exchange information as outlined above with the Foreign Tax Authorities;
- c) the Fund (or its agent) will be required to disclose to the Foreign Tax Authorities certain confidential information when registering with such authorities and if such authorities contact the Fund (or its agent directly) with further enquiries;
- d) the Fund may require the Participant to provide additional information and/or documentation which the Fund will be required to disclose to the competent tax authority of the Netherlands;
- e) in the event a Participant does not provide the requested information and/or documentation, whether or not that actually leads to breach of the applicable laws and regulations by the Fund, a risk for the Fund or the Fund's Participants being subject to withholding tax or penalties under the relevant legislative or inter- governmental regimes, the Fund reserves the right to take any action and/or pursue all remedies at its disposal including, without limitation, compulsory redemption or withdrawal of the Participant concerned;
- f) no Participant affected by any such action or remedy shall have any claim against the Fund (or its agent including the Administrator) for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Fund in order to comply with the CRS, any further inter-governmental agreements or any of the laws and regulations related to the CRS; and
- g) all information to be reported under CRS will be treated as confidential and such information shall not be disclosed to any persons other than the competent tax authority of the Netherlands and the Foreign Tax Authorities or as otherwise required by law.

Participants should ensure that their tax affairs are compliant with the laws and regulations applicable in their jurisdiction(s) of residence and/or citizenship (as applicable).

#### 10.14 CHOICE OF LAW, COMPETENT COURT

This Subscription Form shall be governed by the laws of the Netherlands, and shall be interpreted accordingly.

The Participant hereby irrevocably agrees that any action or proceeding relating in any way to this Subscription Form may be brought to the competent courts of Amsterdam and its appellate courts and irrevocably submits to the non-exclusive jurisdiction of such courts.

## 10.15 DATA PROTECTION

- 10.15.1 When processing Personal Data of or in relation to the Subscriber, the Fund Manager shall and shall cause the Legal Owner and the Administrator to comply and continue to comply with: (i) applicable data protection laws and regulations, including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (the “GDPR”); and (ii) the provisions of this section.
- 10.15.2 The Fund Manager shall process personal data of or in relation to the Subscriber for the performance of this Subscription Form and the Terms and Conditions, in order to be able to comply with its obligations pursuant to relevant anti-money laundering or anti-terrorist laws, rules, regulations, directives or special measures and in order to take steps at the request of the Subscriber.
- 10.15.3 For the purposes set out in this section, the Fund Manager shall process personal data such as names and contact details of the Subscriber’s signatories and/or contact persons.
- 10.15.4 The Fund Manager shall retain any personal data processed for the period required to be able to meet all its obligations towards the Subscriber under this Subscription Form and the Terms and Conditions.
- 10.15.5 Personal data are dealt with in strict confidentiality and the Fund Manager shall take and shall cause the Legal Owner and the Administrator to take appropriate technical and organizational security measures against its loss or unlawful processing.
- 10.15.6 Natural persons of whom personal data are processed for the purposes set out in this section, shall be entitled at any time to request: (i) inspection, correction, removal and/or transmission of his or her personal data processed by the Fund Manager; and (ii) a restriction of or objection to processing of his or her personal data by the Fund Manager. Such requests may impact the ability of the Fund Manager to meet all its obligations towards the relevant Subscriber under this Subscription Form and/or the Terms and Conditions. The relevant natural person may send such request and other questions it may have to the Fund Manager at: [info@wellscott.com](mailto:info@wellscott.com).
- 10.15.7 The Subscriber has the right to file a complaint with the Dutch Data Protection Authority (*Autoriteit Persoonsgegevens*).
- 10.15.8 The Subscriber hereby expressly agrees that personal data processed by the Fund Manager may be shared by the Fund Manager with the Legal Owner, the Administrator and any of the Fund Manager’s Affiliates and third party service providers both within and outside the European Union in connection with the performance of their activities for the Fund or any other funds raised by the Fund Manager.
- 10.15.9 The Fund Manager shall not disclose personal data to other parties except as provided for in the Fund Documents or if required by applicable laws, regulations or court or governmental orders.

## 11. SIGNATURE PAGE

By signing the Subscription Form, the Participant confirms:

- to apply for a subscription to the Fund;
- it is acquainted with and agrees to be bound towards the Fund Manager and the Legal Owner by the provisions of this Subscription Form, the Terms and Conditions and the Prospectus;
- it has truthfully completed all fields in this Subscription Form and provided all requested information hereunder;
- it will communicate changes to data to the Administrator within thirty days by giving notice thereof through this Subscription Form; and
- agree that the Fund Manager will use your data to – next to the reports as described in the Prospectus – periodically provide information regarding the Fund, your Units in the Fund and other investment related matters.

This Subscription Form and the required documents hereunder will be used to process the Participant's application for a subscription to the Fund and, upon acceptance, to perform subsequent services.

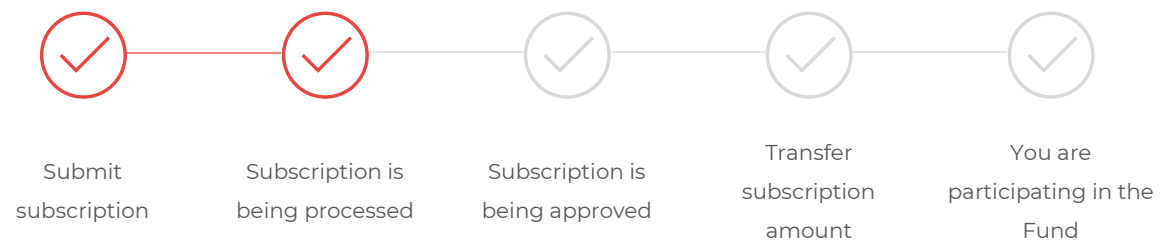
| First signatory         | Second signatory <sup>10</sup> |
|-------------------------|--------------------------------|
| Date                    |                                |
| Name                    |                                |
| Signature <sup>11</sup> |                                |

<sup>10</sup> Only required for a corporate subscription with multiple authorized representatives.

<sup>11</sup> Whether you can provide a digital signature depends on the program you use to open the file and your settings. Unable to provide a digital signature? In that case, print out the form, sign by hand, and scan or photograph the signed document.

## 12. SUBMIT YOUR SUBSCRIPTION

Please send a signed form to [investors@assetcare.nl](mailto:investors@assetcare.nl) (with [info@wellscott.com](mailto:info@wellscott.com) in CC) or by regular mail to AssetCare. You will be notified by email when your subscription is received and processed and/or should we need additional information.



Please contact if you need any help completing the Subscription Form and/or have any questions about this form:



+31 (0) 20 244 27 15

Available each working day from  
08:00 to 18:00 CET



[investors@assetcare.nl](mailto:investors@assetcare.nl)

Our aim is to answer your email  
within 24 hours



AssetCare

Mondriaan Tower, 19<sup>th</sup> floor  
Amstelplein 40C  
1096 BC Amsterdam