

**Subscription Form
Limited Partnership Units**

(the “Agreement”)



**LION
ALTERNATIVE
FUND**

Special Limited Partnership

**2 C, Parc d'Activités, L-8308 Capellen
Grand Duchy of Luxembourg**

RCSL: B224771



Subscription form

THE UNDERSIGNED or the SUBSCRIBER:	
Company Name	Company TIN
Address	
Zip Code	City
Country	
represented by	
Title	
Name	Given Name
Position	
Zip Code	City
Country	
Tel	Mobile
Fax	Email address

Confirms that it is at his request that the present subscription form and the Term Sheet have been sent to him and that he has not been canvassed or received any advertising literature about LION ALTERNATIVE FUND (the "Partnership");

Confirms that he is an institutional and well-informed investor and he is fully aware of the risks linked to the subscription of limited partnership units (the "Units") in the Partnership, its objectives and activities;

Confirms having become aware of the entirety of the Limited Partnership Agreement and the Term Sheet governing the Partnership;

Declares he subscribes for Units in the Partnership in the following terms;

Declares having become aware of and accepts the conditions of the Limited Partnership Agreement and notably those concerning subscription, to their price and their redemption;

The Subscriber in his quality of Ultimate Beneficial Owner certifies that he is the beneficial owner of the amount invested via this subscription form (The Amount) ; that the Amount is his own ownership and is not the ownership of anyone else ; that the Amount is transferred from the Investor's own asset which are not generated by activities which are listed in the Article 506-1 of Luxembourgish criminal code, as referred in the law of 12th November 2004 as amended on prevention of money laundering and fight against terrorism and/or the related 5th European Directive; that the funds which are at the source of the Amount have specifically been declared to the tax authorities in the country of residence of the Subscriber and have been duly taxed in due time under the tax law requirements applicable and in relation with his/her country of residence ; that the Amount or part of it cannot be considered as 'Escroquerie Fiscale' (Swindle Tax Evasion) nor as 'Fraude Fiscale Agravée' (Aggravated Tax Fraud) as described by the articles 5 and 6 of the 396th paragraphs of the General Tax Law as modified on 22nd May 1931 updated by the law of 23rd December 2016 as applicable from 1st January 2017; **(PLEASE TICK THE BOX IF APPROPRIATE)**

The Subscriber is not the Ultimate Beneficial Owner and certifies that he has duly verified that the amount invested in the Fund has not been generated by activities which are listed in the Article 506-1 of Luxembourgish criminal code, as referred in the law of 12th November 2004 modified by the law of 27 October 2010 on prevention of money laundering and fight against terrorism and/or the related 5th European Directive; that the funds which are at the source of the Amount have specifically been declared to the tax authorities in the country of residence of the Lender and has been duly taxed in due time under the tax law requirements applicable and in relation with his/her state of residence ; that the Amount or part of it cannot be considered as 'Escroquerie Fiscale' (Swindle Tax Evasion) nor as 'Fraude Fiscale Agravée' (Aggravated Tax Fraud) as described by the articles 5 and 6 of the 396th paragraphs of the General Tax Law as modified on 22 May 1931 updated by the law of 23rd December 2016 as applicable from 1/1/2017. **(PLEASE TICK THE BOX IF APPROPRIATE)**

The Subscriber requests to be treated as a Professional Client, only in respect to the subscription of Units hereby issued;

The Subscriber also declares to meet at least two of the following criteria (please tick the two appropriate boxes) :

- He has executed significant transactions in the financial market and alternative investments, averaging 10 transactions per quarter in the previous four quarters;
- the value of the Subscriber's financial instrument portfolio, including cash deposits, exceeds 500,000 euro;

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- the Subscriber works or has worked in the financial sector for at least one year in a professional capacity which presumes awareness of the transactions and services in the alternative investments market.

The Subscriber declares as well:

- that the funds of his subscription have been duly reported to the tax authorities and are therefore tax compliant;
- that his wealth is not linked to any criminal activities as defined by the Anti Money Laundering Legislation as applicable in GD Luxembourg;

Representations, Warranties and Covenants of the Subscriber

At the time of its initial subscription for the Units and at each time the Subscriber makes a payment, the Subscriber acknowledges, represents, warrants and covenants to the Partnership and its General Partner as follows:

- it is empowered, authorized and qualified to enter into this Agreement, to subscribe for the Units;
- it expressly adheres to the status of well-informed investor and expressly agrees to inform the General Partner if it ceases to be, or is found not to be, a well-informed investor;
- it is not a US Person or it is a US Person - (as defined in Regulations S under the United States Securities Act of 1933, as amended) and it is not committing in the Partnership for the account or benefit of any US Person nor with a view to the offer, sale or transfer, directly or indirectly of any such commitments within the United States or to a US Person;
- it acknowledges that the Partnership is subject to know-your-customer and anti-money laundering rules, regulations and procedures and it shall provide all documents, confirmations and certificates reasonably requested by any agent of the Partnership and/or the General Partner for that purpose;
- it has received and read a copy of this Agreement and the copy of the offering memorandum provided to the Subscriber before the General Partner's initial acceptance of any of the Subscriber's requested commitment amount and the Subscriber has relied on nothing other than this Agreement, the offering memorandum and the regulations in deciding whether to make an investment in the Partnership;
- it has been given the opportunity to (i) ask questions and receive satisfactory answers concerning the terms and conditions of the offering, (ii) perform its own independent investigations and (iii) obtain additional information in order to evaluate the merits and risks of an investment in the Partnership and to verify the accuracy of the information contained in the offering memorandum;
- it has consulted to the extent deemed appropriate by the Subscriber with the Subscriber's own advisors as to the financial, tax, legal, accounting, regulatory and related matters concerning an investment in the Units and on that basis understands the financial, tax, legal, accounting, regulatory and related consequences of an investment in the Units, and believes that an investment in the Units is suitable and appropriate for the Subscriber;
- it acquires the Units for its own account for investment and that it has no contract, undertaking or arrangement with any person to sell, assign, transfer or grant a participation right with respect to any interest in the Units and it has no current intention to sell, assign or otherwise transfer the Units;
- the execution and delivery of this Agreement and all other documents and agreements relating to its investment in the Partnership have been duly authorized by all necessary corporate action and such documents and agreements;
- constitute its legal, valid and binding obligations enforceable in accordance with their terms (except to the extent enforceability may be limited by bankruptcy, moratorium and similar laws affecting creditors' rights generally);
- do not, and the performance of the terms thereof will not, contravene any provision of existing law or regulations, or the charter, by-laws or organisational documents of or applicable to it;
- will not conflict with or result in any breach of the terms, conditions or provisions of, or constitute a default under, or result in or permit the creation or imposition of any lien, charge or encumbrance upon any of its assets pursuant to, any indenture, mortgage, or other agreement or instrument or any judicial decree, order or decision to which it is a party or by which it is bound;
- at the date of signature of this Agreement it is neither the subject matter of any bankruptcy, insolvency, reorganization, receivership, liquidation, administration or such other proceedings nor any proceeding relating to money laundering;
- it will provide the General Partner with any information it considers necessary or appropriate to comply with any laws and regulations or tax requirements applicable to the Partnership and/or General Partner and/or any of their investments or proposed investments;

Initials :



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- It commits to keep abreast of the information and data as published by the Partnership on www.Fundnav.lu at least once after and within 5 days following every calculation of the Net Asset Value of the Units (login and password to be requested to the Partnership); and
- It is aware and agrees on the terms and conditions applicable of the central administration agreement signed between the Partnership and CREATRUST Sàrl. It understands the responsibility and the limitation of liability of CREATRUST Sàrl in such regards and agrees to the General Business Terms of CREATRUST (Version 07-2019).

Representations, Warranties and Covenants of the Partnership

Upon effective acceptance of the Subscriber's investment commitment under this Agreement, the General Partner acknowledges, represents and warrants as follows:

- the Partnership is a Luxembourg *société en commandite spéciale* (special limited partnership). The Partnership is validly existing under the laws of Luxembourg with all requisite power and authority to enter into this Agreement, to carry out the provisions and conditions hereof and thereof, to carry out its duties and functions as set out in the offering memorandum and to consummate the transactions contemplated hereby and thereby;
- the Partnership is not subject to:
 - o any bankruptcy, insolvency, reorganization, receivership, liquidation, administration or such other proceedings nor any proceeding relating to money laundering, or
 - o any action, proceeding, claim, investigation or allegation of fraud, misrepresentation or violation of any securities law, rule or regulation;
- the execution and performance of this Agreement and the offering memorandum have been duly authorized by all necessary corporate actions;
- this Agreement constitutes legal, valid and binding obligations of the General Partner acting on behalf of the Partnership, enforceable in accordance with their terms (except to the extent enforceability may be limited by bankruptcy, moratorium and similar laws affecting creditors' rights generally);
- this Agreement does not, and the performance of the terms thereof will not, contravene any provision of existing law or regulations, the articles of association of the General Partner or the Limited Partnership Agreement; and
- this Agreement does not require the consent, approval or authorization of, or filing, registration or qualification with, any court or governmental authority on the part of the Partnership or the General Partner.

Amendments

This Agreement may only be amended or supplemented by a written agreement signed by the parties thereto.

No Waiver

No failure or delay of a party to exercise any right or remedy under this Agreement shall be considered, or operate as, a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

Further Assurance

Each shareholder, upon the request of the General Partner, agrees to perform all further acts and to execute, acknowledge and deliver any documents that may reasonably be necessary to carry out the provisions of this Agreement.

Data protection

In subscribing the Units, the bearer authorizes the management company to collect, conserve and treat certain information concerning the bearer of Units, such as notably his name, his address, the amount invested (the "Personal Data") by electronic or other means. The management company reserves the right to delegate the treatment of this Personal Data to sub-contractors (the "Sub-contractor(s)"). The Personal Data will be treated by or an account of the management company so that it may be in conformity with its legal and/or regulatory obligations.

The bearer of Units may refuse to communicate his Personal Data to the management company, thereby preventing it from using this information. However, such a refusal will render it impossible for the bearer to subscribe and/or hold the subscribed Units.

The bearer of Units has a right of access to his Personal Data. He may otherwise request the correction of his Personal Data each time they may be false or incomplete. The bearer of Units will in this event contact the management company.

The Personal Data of all the bearers of Units will be conserved for a period of ten (10) years from (i) the liquidation of the Units concerned or (ii) from the transfer data of the Units to a third party by the bearer of Units.

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Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. The parties irrevocably agree that any disputes arising out of or in connection with this Agreement shall be submitted exclusively to the courts of the city of Luxembourg, Grand Duchy of Luxembourg.



Subscription form

SUBSCRIBER KYC – KNOW YOUR CUSTOMER

Company information

Incorporation date

Incorporation number

Branch of activity

Regulated company (Yes/No)

Financial Authority Name (if applicable)

Licence number (if applicable)

Dividend information (if applicable)

Dividend should be : Reinvested Paid by transfer to the subscriber's bank account

BANK ACCOUNT DETAILS

(FROM WHICH SUBSCRIPTIONS WILL BE PAID AND TO BE USED IN CASE OF REDEMPTION AND/OR DIVIDEND PAYMENTS)

Name of the bank

Address

Zip code and City

Country

BIC Code of the Bank (or SWIFT)

National code of the bank (e.g. BLZ, BC, Sort Code)

Currency

IBAN / account number

Full name of account holder :

For settlements via clearing, please specify : Clearstream Euroclear

Clearing account number :

REPORTING TO THE SUBSCRIBER

1. the Partnership should provide a contract note of each transaction To the subscriber and/or To a third entity:

2. the Partnership should provide a holding statement to To the subscriber and/or To a third entity:

Name of the third entity (if applicable)

Relation with the subscriber

Email to which the reporting should be sent



Subscription form

IF APPLICABLE – DETAILS OF POWER OF ATTORNEY

The Partnership is authorised to accept and execute any future instruction received from the following entity/person for (if not specified, PoA will be ALL dealing instructions)

Subscriptions ONLY

Redemption ONLY

ALL dealing instructions

Other (specify):

Name of the entity/person

The entity/person is a professional of the financial sector regulated by a competent financial authority of its country

Yes

No

Name of the competent financial authority (if applicable)

Contact person

Tel

Fax

Email

Residential address

Address

Zip Code and city

Country



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IN CONSEQUENCE,

THE SUBSCRIBER subscribes and makes a payment:

Total amount of the payment	EUR
Subscription fee	EUR
Net amount subscribed	EUR
Value of a Unit (NAV)	EUR
Number of Units subscribed	

Related to the subscription of Units:

Unit Class:

ISIN (International Securities Identification Number):

Limited Partnership Agreement of the Partnership: coordinated version 1 dated 04/09/2020

Term Sheet: version 16.6 dated 04/09/2020

Hereafter « the SUBSCRIPTION »

The SUBSCRIBER binds himself irrevocably and unconditionally to pay, for his SUBSCRIPTION, the above sum in EUR

The Subscriber,	
Name:	Signature:
Date:	
Statement(1):	

(1) Written addition: "Good for subscription of (number in figures and in letters) EUR and Signature

Original should be sent for the attention of:

LION ALTERNATIVE FUND

BP 027 - West Side Village, 2C E, Parc d'activités L-8308 Capellen, G.D. Luxembourg

T +352 277 299 99 | F +352 277 299 12 |

E funds@creatrust.com

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KYC/AML documentation/information re the Subscriber to be provided :

1/ Individual:

- copy of valid official identification document (passport/identity card/residence permit),
- copy of utility bill (e.g. invoice of fix phone line, water/gas invoice, bank statement) preferably dated less than 3 months,
- TIN (Tax Identification Number), and
- information regarding the origin of the funds (professional occupation).

2/ Company:

- registered address, and if different, the address of one of its main places of business,
- TIN (Tax Identification Number),
- identification of the UBO(s) (ultimate beneficial owner being an individual having directly or indirectly more than 25% of interests in the company),
- up-to-date articles of association or equivalent document,
- list of directors or equivalent document preferably dated less than 3 months,
- trade register extract or equivalent document preferably dated less than 3 months,
- authorized signatories:
 - o list of authorized signatories preferably dated less than 3 months,
 - o copy of valid official identification document of authorized signatories who signed the subscription form (passport/identity card/residence permit),
- current register of shareholders preferably dated less than 3 months,
- information regarding the origin of the funds (activity), and
- latest filed annual accounts (if available).

3/ Trust:

- registered address, and if different, the address of one of its main places of business,
- TIN (Tax Identification Number),
- identification of the UBO(s) (ultimate beneficial owner being an individual having directly or indirectly more than 25% of interests in the trust),
- settlor and protector if applicable:
 - o copy of valid identification document (passport/identity card/residence permit),
- settlor:
 - o information regarding the origin of the funds (professional occupation/activity),
- trustee:
 - o copy of valid identification document for physical persons (passport/identity card/residence permit) or identification as entity if the trustee is a company; trade register extract including its registered office preferably dated less than 3 months,
- authorized signatories:
 - o copy of valid official identification document of authorized signatories who signed the subscription form (passport/identity card/residence permit),
- trust deed,
- letter of wishes, and
- information regarding the origin of the funds (activity).

4/ Bank:

- registered address, and if different, the address of one of its main places of business,
- TIN (Tax Identification Number),
- identification of the UBO(s) (ultimate beneficial owner being an individual having directly or indirectly more than 25% of interests in the bank),
- list of directors preferably dated less than 3 months,
- proof of regulation by the competent supervisory authority of the financial sector,
- authorized signatories:
 - o list of authorized signatories preferably dated less than 3 months,
 - o copy of valid official identification document of authorized signatories who signed the subscription form (passport/identity card/residence permit), and
- information regarding the origin of the funds (activity).

Initials :



Subscription form

5/ Investment fund:

- registered address, and if different, the address of one of its main places of business,
- TIN (Tax Identification Number),
- identification of the UBO(s) (ultimate beneficial owner being an individual having directly or indirectly more than 25% of interests in the investment fund),
- latest and updated version of prospectus,
- proof of regulation by the competent supervisory authority of the financial sector,
- authorized signatories:
 - o list of authorized signatories preferably dated less than 3 months,
 - o copy of valid official identification document of authorized signatories who signed the subscription form (passport/identity card/residence permit), and
- information regarding the origin of the funds (activity).



Subscription form

TAX INFORMATION ABOUT THE SUBSCRIBER

Tax residence of the Subscriber

Please provide below ALL countries in which the Subscriber is a resident for tax purposes and the associated Tax Identification Number.

Country of Tax Residence	Tax Identification Number (TIN)*

*In case the TIN is "Applied for", it must be provided within 90 days.

U.S. Person

- The Subscriber is a U.S. Person according to the FATCA Agreement.
Please indicate the U.S. TIN: ____ - _____
- The Subscriber is not a U.S. Person according to the FATCA Agreement.

US FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") AND COMMON REPORTING STANDARD ("CRS") STATUSES

- | FATCA | CRS | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Reporting Financial Institution
<i>For FATCA – Global Intermediary Identification Number (GIIN*):</i> _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Non-Reporting Financial Institution – <i>Please specify</i> _____
If you are a FATCA Sponsored Entity, please indicate your Sponsoring GIIN: _____ |
| | <input type="checkbox"/> | Investment entity resident in a non-CRS jurisdiction and managed by another Financial Institution |
| <input type="checkbox"/> | <input type="checkbox"/> | Active NFE/NFFE – Operating company |
| <input type="checkbox"/> | <input type="checkbox"/> | Active NFE/NFFE – Non-financial group entity |
| <input type="checkbox"/> | <input type="checkbox"/> | Active NFE/NFFE – Other. <i>Please specify:</i> _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Passive NFE/NFFE |
| <input type="checkbox"/> | <input type="checkbox"/> | Government Entity or International Organisation or Central Bank |
| <input type="checkbox"/> | <input type="checkbox"/> | Corporation that is regularly traded or its related entity
Name of the traded company: _____ |
| <input type="checkbox"/> | | In any other case, please also complete a W8 or W9 form. |

*If a GIIN has been "Applied for", it must be provided within 90 days.

EU ANTI TAX AVOIDANCE DIRECTIVE REGARDING HYBRID MISMATCHES WITH THIRD COUNTRIES ("ATAD 2")

- Are you acting together with some other investor(s) in the Partnership? Yes , with whom?
No
- Are you subject to taxes on income received from the Partnership? Yes No
- Are you treating the Partnership as an opaque vehicle? Yes No

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Or as a transparent vehicle (and paying taxes as a look through entity)? Yes No

Do you enjoy an exemption regime/status in your country of origin/residency? Yes No

Subscription form

GLOSSARY

These definitions are contained within the OECD CRS for Automatic Exchange of Financial Account Information and its associated commentaries.

The texts are available at the following address: <http://www.oecd.org>

If you have any questions about these definitions or require further detail then please contact your tax advisor or local tax authority.

Account Holder

The term Account Holder means the person listed or identified as the holder of a Financial Account. A person, other than a Financial Institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder, in these circumstances that other person is the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

Active Non-Financial Entity (Active NFE)

The term Active NFE means any NFE that meets any of the following criteria:

- a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is Passive Income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of Passive Income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) the NFE meets all of the following requirements:
 - i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - i.) it is exempt from income tax in its jurisdiction of residence;
 - ii.) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iii.) 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
 - j) 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.

Control

Control over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity.

Where no natural person(s) exercises control through ownership interests, the Contra/ling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means.

Where no natural person(s) is/are identified as exercising control of the Entity (for example where no underlying person has control of at least 25% of the Entity) then the Contra/ling Person is deemed to be the natural person who hold the position of Senior Managing Official.

Controlling Person(s)

The Controlling Persons are the natural persons who exercise control over an Entity. Control over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity. This definition corresponds to the term beneficial owner as described in Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

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(s) is identified as exercising control of the Entity, the Contra/ling Person(s) of the Entity will be the natural person(s) who holds the position of Senior Managing Official.

In the case of a trust, the Controlling Person may be the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership).

The settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must always be treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

In the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.

If any of the Controlling Persons of a Passive NFE is a Reportable Person, then the account must be treated as a Reportable Account.

Custodial Institution

The term Custodial Institution means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where 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) -1 prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.

Depository Institution

The term Depository Institution means any Entity that accepts deposits in the ordinary course of a banking or similar business.

Entity

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

FATCA

FATCA stands for The Foreign Account Tax Compliance Act which was enacted as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain foreign Financial institutions and other foreign entities.

Financial Account

A Financial Account is an account maintained by a Financial Institution and includes:

- Depository Accounts;
- Custodial Accounts;
- Equity and debt interest in certain Financial Institutions;
- Cash Value Insurance Contracts; and
- Annuity Contracts.

Financial Institution

The term Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.

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

Please see the relevant Tax Regulations and the CRS for further classification definitions that apply to Financial Institutions.

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Global Intermediary Identification Number (GIIN)

For FATCA identification purposes, each participating Financial Institution ("Participating FFI" or "Reporting Model 1 FFI" or "Reporting Model 2 FFI" or "Registered Deemed Compliant FFI" or "Sponsoring Entity") has received a GIIN which is issued as soon as the institution has registered with the IRS.

Investment Entity

The term *Investment Entity* includes two types of *Entities*:

(i) any *Entity* that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- a. 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;
- b. Individual and collective portfolio management; or
- c. Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

(ii) The second type of Investment Entity is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity. An Entity is managed by another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in (a) - (c) above in the definition. An Entity only manages another Entity if it has discretionary authority to manage the other Entity's assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

Non-Financial Entity (NFE)

Means any Entity that is not a Financial Institution.

Non-Reporting Financial Institution

The term 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 under (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 1 of the CRS with respect to all Reportable Accounts of the trust.

Participating Jurisdiction

A Participating Jurisdiction means:

- a. a Member State of the European Union;
- b. a jurisdiction with which Luxembourg has signed an Intergovernmental agreement pursuant to which it will provide the information required on the Automatic Exchange of Financial Account Information set out in the Common Reporting Standard.

Passive Income

In determining what is meant by Passive Income, reference must be made to each jurisdiction's particular rules. Passive Income would generally be considered to include the portion of gross income that consists of:

- a. dividends;
- b. interest;
- c. income equivalent to interest;
- d. rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE;
- e. annuities;
- f. the excess of gains over losses from the sale or exchange of Financial Assets that gives rise to the Passive Income described previously;
- g. the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any Financial Assets;
- h. the excess of foreign currency gains over foreign currency losses;
- i. net income from swaps; or
- j. amounts received under Cash Value Insurance Contracts. Notwithstanding the foregoing, Passive Income will not include, in the case of a NFE that regularly acts as a dealer in Financial Assets, any income from any transaction entered into in the ordinary course of such dealers business as such a dealer.

Passive Non-Financial Entity (Passive NFE)

Under the CRS a Passive NFE means any: (i) NFE that is not an Active NFE; and (ii) an Investment Entity (cfr. Point [ii] of the Investment Entity's definition in the Glossary) that is not a Participating Jurisdiction Financial institution (Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution).

Related Entity

An Entity is a Related Entity of another Entity, if either Entity controls the other Entity, or two Entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

Reportable Jurisdiction

A Reportable Jurisdiction means:

- a. a Member State of the European Union;
- b. any other jurisdiction with which an Intergovernmental agreement is in place pursuant to which Luxembourg will communicate information regarding Financial Accounts.

Specified Insurance Company

The term 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.

Taxpayer Identification Number or TIN (including "functional equivalent")

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 and/or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for tax laws' purposes of such jurisdiction. Further details concerning TINs can be found at the following link:

<http://www.oecd.org>.

Some jurisdictions do not issue a TIN. However, these jurisdictions often use some other high integrity number with an equivalent level of identification ("functional equivalent"). Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification number, and resident registration number. Based on the information available on the a. m. website, in Belgium, the TIN corresponds to the "Numéro National" (NN - 11 digits) which can be found on the official identity documents which are the Identity card and the Social Security card. For foreigners, resident in Belgium, the number can be found on the residence permit or the car's registration certificate. In Germany, the TIN corresponds to the "steuerliche Identifikationsnummer" (11 digits). In France, strictly speaking, a TIN does not exist. The number to be used as a TIN is the tax number "Numéro Fiscal de référence" (13 digits) which can be found on the tax declarations. In Luxembourg, strictly speaking, a TIN does not exist. The number to be used as a TIN is the Social Security number (13 digits).

U.S. Person

The term U.S. Person means a U.S. citizen or resident individual, a partnership or a corporation organized in the United States or under the laws of the United States or any States thereof, a trust if (a) a court within the United States would have authority under applicable law to render orders or judgements concerning substantially all issues regarding administration of the trust, and (b) one or more US 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. This definition shall be interpreted in accordance with the US Internal Revenue Code.

Initials :