

# SUBSCRIPTION AGREEMENT AND APPLICATION FORM

## AXIOMA SPC

### Axioma Leveraged Bond Fund Segregated Portfolio

An exempted segregated portfolio company operating as an open ended fund incorporated with limited liability and registered under the laws of the Cayman Islands as a mutual fund pursuant to the Mutual Funds Law (as amended) of the Cayman Islands.

SUBSCRIPTION FOR PARTICIPATING SHARES IN AXIOMA SPC – AXIOMA LEVERAGED BOND FUND SEGREGATED PORTFOLIO

PURSUANT TO THE TERMS AND CONDITIONS SET OUT IN THE CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM DATED 5 October 2015 (THE "MEMORANDUM") AND THE SUPPLEMENT THERETO IN RESPECT OF AXIOMA LEVERAGED BOND FUND SEGREGATED PORTFOLIO (THE "SEGREGATED PORTFOLIO") DATED FEBRUARY 2018 (THE "SUPPLEMENT")

Unless the context requires otherwise, capitalised terms used in this Subscription Agreement and Application Form shall have the meanings given to them in the Memorandum and the Supplement. In the case of inconsistency between a term defined in both the Memorandum and the Supplement, the meaning given to that term in the Supplement shall prevail to the extent of the inconsistency.

Name	Reg. No.	
Address		
Postcode	City	Country
Phone	FAX	e-mail
Correspondence address (if different from above)		

<u>Intermediary representative details:</u>		
Name	FAX	e-mail

Amount:	Class B1 Shares	Class B2 Shares
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Source of funds: (Please give details)
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<u>Remitting bank details:</u> (Please note that redemption funds will be transferred only to the remitting bank account)	
Bank name and address	
Swift	Account name
IBAN	Account No

Investor Communication to be sent to: e-mail
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#### **PAYMENT**

USD pay to:

Beneficiary Bank:	Credit Suisse AG
IBAN Number:	CH55 0486 6244 8763 5200 0
SWIFT:	CRESCHZZ80A
Account Name:	AXIOMA SPC – AXIOMA LEVERAGED BOND FUND SEGREGATED PORTFOLIO
Account Number:	2448763-52
Ref/message:	

**SEND APPLICATION TO:**

Send this Subscription Agreement and Application Form and attachments by fax and mail to:

AXIOMA SPC – AXIOMA LEVERAGED BOND FUND SEGREGATED PORTFOLIO

**c/o Apex Fund Services (Malta) Ltd**

Central North Business Centre

Level 1

Sqaq il-Fawwara

Sliema SLM1670

Malta

Telephone: +356 27922220

FAX: + 356 21312880

E-mail: [info@apexfunds.com.mt](mailto:info@apexfunds.com.mt)

This Subscription Agreement and Application Form together with cleared funds must be received by 5.00 pm CET, two (2) Business Days prior to a Subscription Date. If not, any funds received will be retained and the subscription shall be treated as a subscription for the next Subscription Date.

**Anti-Money Laundering Regulations**

As a result of anti-money laundering regulations operating in its jurisdiction and in the Company's jurisdiction of incorporation, Apex Fund Services Ltd. (the "Administrator") may require documentation for applicants. This will be used for compliance with these regulations and to verify the identity of investors and will remain confidential. Please note that the Administrator reserves the right to request further documentation or information. Failure to provide such documentation or information may result in rejection of this application and/or the withholding of redemption proceeds.

**In the case of private individuals:**

- I) a certified\* extract from a full passport (i.e. a copy of the front cover and pages showing photograph, personal details and signature, date and place of issue and serial number).
- II) a certified\* copy of a utility bill or bank statement as proof of address (must be less than 3 months old).

**In the cases of corporate applicants:**

- I) a certified\* copy of the Memorandum and Articles of Association.
- II) a certified\* copy of the Certificate of Incorporation.
- III) a certified\* copy of each name change (if applicable).
- IV) a certified list of all directors and authorised signatories' names, occupations, residential and business addresses and dates of birth.
- (V) identification as per private individuals (see above) for at least 2 directors and all persons authorised to operate on the account.
- (VI) a list of names, addresses, dates of birth and occupations of shareholders holding 10% or more of the share capital.
- (VII) in the case of shareholders holding 25% or more of the share capital, identification as per private individual for an individual and corporate applicants for a company.
- (VIII) a copy of a bank statement for the company or a bank reference letter.

**In the cases of partnership applicants:**

- I) a certified\* copy of the Partnership Agreement.
- II) a list of all partners names with specimen signatures.
- III) a certified\* copy of Passport and utility bill for each Partner.
- IV) names and addresses of all partners and authorized officers, together with their specimen signatures and signing powers (e.g. solely, jointly, etc.).

**In the cases of nominee applicants:**

- I) confirmation of the regulatory body and laws under which the nominee is regulated.
- II) an authorized signatory list showing specimen signatures and signing powers (e.g. solely, jointly, etc.).
- III) a certified\* copy of the Certificate of Incorporation.
- IV) confirmation of ownership by the parent regulated financial institution.
- V) confirmation of anti-money laundering procedures by the parent regulated financial institution.

**In the cases of trust applicants:**

- I) a certified\* copy of the trust deed.
- II) a certified\* copy of Passport and utility bill for each trustee, beneficiary and settlor.
- III) the names and addresses of any individuals from the trustee and authorised officers, together with their specimen signatures and signing powers (e.g. solely, jointly, etc.).

\*The certified documents must be certified by a professional person such as a lawyer, notary or accountant or official entity such as an embassy or government ministry.

## **REPRESENTATIONS AND WARRANTIES**

The applicant hereby acknowledges that he/she/it has received and carefully considered the current Private Placement Memorandum (the “Memorandum”) and Supplement thereto in respect of Axioma Leveraged Bond Fund Segregated Portfolio (the “Segregated Portfolio”) and that the offer of Participating Shares in the Segregated Portfolio is subject to the terms and conditions contained in the Memorandum and the Supplement and will not breach any applicable laws in his/her own jurisdiction. Capitalized terms used herein but not defined shall have the meanings set forth in the applicable Supplement to the Segregated Portfolio.

### **BY EXECUTION AND DELIVERY OF THIS SUBSCRIPTION AGREEMENT AND APPLICATION FORM, THE SUBSCRIBER HEREBY REPRESENTS, WARRANTS AND AGREES AS FOLLOWS:**

1. The Subscriber has received, carefully read and understands the Memorandum, which outlines, among other things, the organization and investment objectives and policies of the Segregated Portfolio and some of the risks and expenses associated with an investment in the Segregated Portfolio. The Subscriber will hold any Participating Shares subject to the terms of the Memorandum, the Articles of Association of the Company and this Subscription Agreement and Application Form. The Subscriber is not relying on the Company, Axioma AG (the “Investment Manager”), the Investment Advisor, the Segregated Portfolio or any other person or entity with respect to the legal, tax and other economic considerations involved in this investment other than the Subscriber’s own advisers. The Subscriber understands that Harney Westwood & Riegels LLP (“Harney”) acts as Cayman Islands counsel only to the Company, the Investment Manager and their respective affiliates, and that Harney does not represent the Subscriber or any other person by reason of such person’s investment in the Segregated Portfolio.
2. The Subscriber has all requisite power, authority and capacity to acquire and hold the Participating Shares and to execute, deliver and comply with the terms of each of the instruments required to be executed and delivered by the Subscriber in connection with the Subscriber’s acquisition of the Participating Shares, including this Subscription Agreement, and such execution, delivery and compliance does not conflict with, or constitute a default under, any instruments governing the Subscriber, any law, regulation or order, or any agreement to which the Subscriber is a party or by which the Subscriber may be bound. If the Subscriber is an individual, he or she is of legal age (21 years old or older) to purchase the Participating Shares and to enter into this Subscription Agreement. If the Subscriber is an entity, the person executing and delivering each of such instruments on behalf of the Subscriber has all requisite power, authority and capacity to execute and deliver such instruments, and, upon request by the Company or the Administrator, will furnish, to the extent permitted by Swiss Law to the Company a true and correct copy of any instruments governing the Subscriber, including all amendments thereto.
3. The Subscriber is not a Non-qualified Person, is not applying for the Participating Shares for or on behalf of any person other than a person who is not a Non-qualified Person, and has not received funds from any Non-qualified Person to purchase the Participating Shares. For the purpose of this paragraph, Non-qualified Person shall mean any person who holds Participating Shares in breach of the international law
4. The Subscriber shall notify the Administrator immediately in the event the Subscriber becomes aware that the Subscriber or any person for whom the Subscriber holds any Participating Shares has become a Non-qualified Person or if any of the representations contained herein is no longer accurate and complete in all respects and the Subscriber acknowledges his Participating Shares may be subject to compulsory redemption thereafter.
5. The Participating Shares will be acquired for investment purposes, the Subscriber agrees not to sell or transfer the Participating Shares or any interest therein to any Non-qualified Person, and the Subscriber may sell or transfer Participating Shares only with the prior written consent of the Directors and the Administrator.

6. The Subscriber acknowledges that the Participating Shares are speculative investments which involve significant risks of loss, that the Subscriber is not dependent upon current cash return or other current return with respect to the Participating Shares, and that redemptions, which are likely to be the only means by which the Subscriber can withdraw profits or income from the Segregated Portfolio, may occur only as specified in the Memorandum and the Supplement.
7. The Subscriber acknowledges that the Administrator has the right to reject this application, in whole or in part, and need not give a reason for such rejection.
8. The Subscriber acknowledges that it has such knowledge, expertise and experience in financial, investment and business matters (or has taken advice from professional advisers with sufficient knowledge and experience) as to be capable of evaluating the merits and risks inherent in an investment in the Participating Shares and the method by which the assets of the Segregated Portfolio are held or traded and is able to bear the economic risk of loss of such investment in its entirety.
9. The Subscriber acknowledges that the Administrator has made available to it all documents pertaining to the transactions described in the Memorandum and the Supplement and has given it an opportunity to verify and to clarify any information contained in the Memorandum, the Supplement and such other documents.
10. The Subscriber acknowledges that it is not subscribing for Participating Shares pursuant hereto as a result of or subsequent to (i) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any internet site that is not password protected) or broadcast over television or radio, or (ii) any seminar or meeting whose attendees, including the Subscriber, had been invited as a result of, subsequent to, or pursuant to any of the foregoing.
11. The Subscriber understands and agrees that the Segregated Portfolio intends to be exempt from registration as an investment company in the United States pursuant to an exception from the definition of investment company provided in Section 3(c)(1) of the 1940 Act.
12. The Subscriber acknowledges and is aware that while the Segregated Portfolio may trade in commodity futures and/or commodity options contracts, the Investment Manager has claimed an exemption from registration with the Commodity Futures Trading Commission (the "CFTC") as a commodity pool operator pursuant to Rule 4.13(a)(3) of the Commodity Exchange Act of 1936, as amended (the "CEA"), because (1) either the aggregate initial margins and premiums required to establish commodity interest positions for the Company do not exceed five percent (5%) of the liquidation value of the Company's portfolio or the aggregate net notional value of the Company's commodity interest positions do not exceed one hundred percent (100%) of the liquidation value of the Company's portfolio and (2) participation in the Company is limited to certain classes of investors recognized under the federal securities and commodities laws. Therefore, unlike a registered commodity pool operator, the Investment Manager is not required to deliver a disclosure document and a certified annual report to Shareholders. The Investment Advisor has claimed an exemption from registration with the CFTC as a commodity trading advisor pursuant to Rule 4.14(a)(8) under the CEA. The Investment Manager and/or the Investment Advisor may decide, in their sole and absolute discretion, or as otherwise required by applicable law or regulation, to register with the CFTC in the future.
13. The Subscriber understands, acknowledges and agrees that pursuant to (A) Sections 1471 through 1474 of the Code, (or any amended or successor version) and any current or future regulations promulgated under such Sections or any official interpretations thereof ("FATCA"), or (B) agreement with the U.S. Treasury Department entered into by the Company and/or Segregated Portfolio (the "FATCA Agreements"), the Company and/or Segregated Portfolio may be required to obtain from Subscriber certain identifying information, including, without limitation, name and address, and documentation, about Subscriber and Subscriber's direct and indirect owners, and whether Subscriber or any such owner is a U.S. person or entity, and other tax-related information and documentation (collectively, the "FATCA Information"); and

- I. The Subscriber (A) agrees to promptly deliver all FATCA Information upon request by the Company, the Segregated Portfolio, the Investment Manager or the Administrator and to certify such information in such form as may be required, and (B) understands, acknowledges and agrees that the FATCA Information may be disclosed to the Internal Revenue Service (the "IRS") and other governmental tax authorities by the Company, the Segregated Portfolio, the Investment Manager, the Investment Advisor or the Administrator.
  - II. The Subscriber understands, acknowledges and agrees that (A) the Company and/or the Segregated Portfolio reserves the right to compulsorily redeem all of the Subscriber's Participating Shares if the Subscriber does not promptly provide the FATCA Information as required in this Section 19, and (B) if the Company and/or the Segregated Portfolio becomes subject to a withholding tax, or are required to withhold from payments due to the Subscriber, because the Subscriber has not provided the FATCA Information, the Company and/or the Segregated Portfolio reserves the right to cause the Subscriber to bear the economic burden of such withholding tax, whether by redeeming some or all of the Subscriber's Participating Shares or otherwise.
  - III. The Subscriber further agrees to notify the Company, the Segregated Portfolio, the Investment Manager, the Investment Advisor and/or the Administrator immediately of any change in any of the FATCA Information previously provided to the Company, the Investment Manager, the Investment Advisor and/or the Administrator. In the event of any change in the applicable status of Subscriber for purposes of FATCA or the FATCA Agreements, the Subscriber hereby agrees to promptly inform the Company, the Investment Manager and the Administrator thereof and execute and deliver any applicable new IRS Forms or other tax-related documentation and information as necessary for the Company and/or the Segregated Portfolio to comply with their obligations under FATCA or any FATCA Agreement.
14. If the Subscriber is a person whose main residence, domicile or registered office is in a country or jurisdiction within the European Economic Area or the European Union (an "EEA Person") (and, if the Subscriber is a nominee or custodian or is otherwise acting for or on behalf of another person or entity that is an EEA Person; and if the person making the decision to subscribe to the Participating Shares is not the Subscriber, if the person that makes the decision to subscribe for the Participating Shares is an EEA Person), the Subscriber (and/or, if the Subscriber is a nominee or custodian or is otherwise acting for or on behalf of another person or entity, that other person or entity; and/or, if the person making the decision to subscribe for the Participating Shares is not the Subscriber, the person that makes the decision to subscribe for the Participating Shares, in each case as appropriate) confirms that it:
- a. Initiated the discussions, correspondence or other communications with the Company, the Investment Manager and/or the Investment Advisor which resulted in it making a decision to subscribe to the Participating Shares and that, at no time, did the Company, the Segregated Portfolio, the Investment Manager and/or the Investment Advisor solicit, recommend, advise or request that it subscribe for the Participating Shares, other than by providing such information in respect of the Company as the Subscriber (or the person making the decision to subscribe for the Participating Shares) may have requested from time to time; and
  - b. Understands that it may not have received, and may not in the future receive, the same information in respect of the Company, the Segregated Portfolio, the Investment Manager and/or the Investment Advisor that the Investment Manager would have been required to provide to it or otherwise make public had it marketed the Segregated Portfolio to it in accordance with the requirements of Directive 2011/61/EU on Alternative Investment Fund Managers.
15. If this application is rejected by the Administrator, only the subscription payment (less all fees and charges incurred) will be refunded by the Segregated Portfolio, with no interest accruing thereon.

16. The Subscriber acknowledges and accepts that no share certificates representing the Participating Shares subscribed for will be issued.
17. The Subscriber confirms that, to the best of the Subscriber's knowledge and belief, the Subscriber's subscription moneys are not, in whole or in part, the proceeds of drug trafficking or any other criminal activity, nor do they represent, in whole or in part, directly or indirectly, such proceeds.
18. The Subscriber agrees that redemption payments will only be made by telegraphic transfer to the account of the Subscriber at the relevant remitting financial institution or to another account in the Subscriber's name.
19. The Administrator and the Company, acting for and on behalf of and for the account of the Segregated Portfolio, are each hereby authorised and instructed to accept and execute any instructions in respect of the Participating Shares to which this Subscription Agreement and Application Form relates given by the Subscriber in written form or by fax or scanned copy by email. If instructions are given by fax or scanned copy by email, the Subscriber undertakes to send the original letter of instructions to the Administrator and the Company and agree to keep each of them indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon fax or email instructions. The Administrator and the Company acting for and on behalf of and for the account of the Segregated Portfolio, may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine or to be signed by properly authorised persons.
20. Anti-Money Laundering Representations.
  - a) The Subscriber hereby acknowledges that the Company seeks to comply with all applicable laws and regulations concerning anti-money laundering and terrorist financing or other related activities. The Subscriber represents that the amounts it contributes to the Segregated Portfolio are not and will not be directly or indirectly derived from activities that may contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations, and that acceptance by the Segregated Portfolio of such funds will not breach any such laws or regulations.
  - b) The Subscriber acknowledges that due to anti-money laundering requirements operating within the Cayman Islands, the Administrator and the Company (as the case may be) may require further identification documentation in respect of the Subscriber before the Subscription Agreement and Application Form can be processed and the Administrator and the Company shall be held harmless and shall be indemnified against any loss arising as a result of a failure to process the application if such information as has been required by the parties referred to above has not been provided by the Subscriber.
  - c) The Subscriber consents to the disclosure by the Company, the Segregated Portfolio, the Investment Manager, the Investment Advisor and the Administrator of any information about the Subscriber to regulators and others upon request in connection with anti-money laundering and/or similar regulations both in the Cayman Islands and in any other relevant jurisdictions or as otherwise required or permitted by law.
21. Set forth below are the names of persons authorised by the Subscriber to give and receive instructions between the Company (or the Administrator) and the Subscriber, together with their respective signatures. Such persons are the only persons so authorised until further written notice to the Administrator signed by one or more of such persons.

(please attach additional pages if needed)

NAME AND POSITION	SIGNATURE

22. All or any of the rights attaching to the Participating Shares (whether set out in the Memorandum, the Supplement, the Articles, this Subscription Agreement and Application Form or otherwise) for the time being applicable to any Class or Series of Participating Shares in issue may be varied at any time in such manner as is provided for in the Articles.
23. This Subscription Agreement and Application Form shall be irrevocable and shall be governed by and construed in accordance with the laws of the Cayman Islands. The parties hereto submit to the exclusive jurisdiction of the courts of the Cayman Islands.

**SIGNATURE(S) OF APPLICANT(S)**

Individual signatories must be over 21 years of age. Where there are joint applicants, and there must not be more than two, each must sign. Applications from a corporation must be signed by an authorized officer or be completed otherwise in accordance with its constitution.

THE SUBSCRIBER HAS EXECUTED THIS APPLICATION ON

\_\_\_\_\_

(day/month/year)

AT \_\_\_\_\_  
(City, Country)

**(COMPLETE IN BLOCK LETTERS PLEASE)**

**Witnessed by:**

)

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)

Signature of Witness

)

)

)

Name of Witness

)

)

)

)

)

Address of Witness

)

**Signature(s) of Subscriber(s) or Authorised Signatories**

\_\_\_\_\_

\_\_\_\_\_

**Name(s) of Subscriber(s) in full**

\_\_\_\_\_

\_\_\_\_\_

**Names and Titles of Signatories (if applicable):**

\_\_\_\_\_

**Registered Address of Subscriber:**

**Correspondence Address (if different):**

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**Telephone No:** \_\_\_\_\_

**Telefax No:** \_\_\_\_\_

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**Telephone No:** \_\_\_\_\_

**Telefax No:** \_\_\_\_\_

**NOTES:**

1. In the case of a firm (not a limited company), applications should be in the name(s) of and signed by the proprietor(s).
2. If this Subscription Agreement and Application Form is signed under a power of attorney, such power of attorney or a duly certified copy thereof and confirmation from a local lawyer as to the validity of such power of attorney under its proper or governing law must accompany this Subscription Agreement and Application Form.
3. If this Subscription Agreement and Application Form are not fully completed to the satisfaction of the Administrator, the application may not be accepted.
4. Also included with these Subscription Documents is a copy of the Company's Privacy Notice, which the Subscriber should read and keep for his or her records. This only applies to US Investment Managers.

**PRIVACY NOTICE  
OF  
AXIOMA SPC (the "Company")**

**In respect of Axioma Leveraged Bond Fund Segregated Portfolio**

**Dated as of FEBRUARY 2018**

This Privacy Notice describes the Segregated Portfolio's policies with respect to nonpublic personal information of the Segregated Portfolio's Shareholders, prospective Shareholders and former Shareholders. These policies apply to individuals only and are subject to change. U.S. law requires that these policies be applicable to individuals investing for personal, family or household purposes only; however, the Segregated Portfolio has elected to make them applicable to all Shareholders. These policies are subject to change at any time. Capitalized terms used but not otherwise defined herein shall have their respective meanings in the Subscription Agreement.

The Company collects and maintains nonpublic personal information about Shareholders, including but not limited to the following types of information:

- Information we receive in subscription agreements, investor questionnaires and other forms which Shareholders complete and submit to us, such as names, addresses, phone numbers, social security numbers, and employment, asset, income and other household information;
- Information we receive and maintain relating to the net asset value of a Shareholder's Participating Shares of the Segregated Portfolio;
- Information we receive and maintain relating to a Shareholder's new issue and other securities transactions with and through the Company and/or the Segregated Portfolio; and
- Information we receive about a Shareholder from the Shareholder's purchaser representative, financial advisor, investment consultant or other financial institution with whom the Company has a relationship and/or whom the Shareholder may have authorized to provide such information to the Company.

Neither the Company nor the Segregated Portfolio discloses any nonpublic personal information about its Shareholders or former Shareholders except as may be required or permitted by law. The Company may disclose information about a Shareholder to its affiliates providing services on the Company and/or the Segregated Portfolio's behalf (including the Company's Investment Manager and the Company's employees and agents with a need to know such information to enable the Company and/or the Segregated Portfolio to provide services to its Shareholders), and to other third parties, including but not limited to the following types of third parties:

- Financial service providers, such as the Segregated Portfolio's administrator, placement agent and prime broker, who assist the Segregated Portfolio as part of the ordinary course of servicing your investment in the Company;
- Legal representatives of the Segregated Portfolio, such as our counsel, accountants and auditors;
- Third parties who perform marketing services for the Company or with whom we have entered into joint marketing agreements for services or information about services that you have requested; and
- Persons acting in a fiduciary or representative capacity on behalf of an individual Shareholder, such as an IRA custodian or Trustee of a grantor trust.

**On all occasions when it is necessary for us to share your personal information with other parties, we will require that such information only be used for the limited purpose for which it is shared and will advise these companies not to further share your information with others except to fulfill that limited purpose**

The Segregated Portfolio takes its responsibility to protect the privacy and confidentiality of Shareholder information very seriously. We maintain appropriate physical, electronic and procedural safeguards to guard Shareholders' nonpublic personal information. We provide Shareholders with a Privacy Notice as part of their subscription materials and annually after that. If the Company materially changes its privacy policies to permit it or its affiliates to share additional information the Company has about you or to permit disclosures to additional types of parties, you will be notified in advance, and, if required by law, you will be given the opportunity to consent to such disclosure, as appropriate, or opt out of such additional disclosure and to direct us not to share your information with such parties.

If you have any questions or concerns about this Privacy Notice, please contact Apex Fund Services Ltd. at:

AXIOMA SPC – AXIOMA LEVERAGED BOND FUND SEGREGATED PORTFOLIO

**c/o Apex Fund Services (Malta) Ltd**

Central North Business Centre

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Sliema SLM1670

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