

# FUND APPLICATION PACK

## INDIVIDUAL



**warwyck**  
PHOENIX PCC

### Important notes:

- After reviewing the terms and conditions of this Agreement, complete all sections, sign it and return it to Warwyck Phoenix PCC by **email:** [fundmanagement@warwyckphoenix.com](mailto:fundmanagement@warwyckphoenix.com) or **fax:** (230) 696-9797. Please mail the original documents within 15 business days of the application pack being executed to:  
Warwyck Phoenix PCC  
Warwyck House  
Nalletamby Road  
Phoenix 73538, Mauritius  
**Please retain a photocopy for your records.**
- Subscriptions will not be permitted until Warwyck Phoenix PCC, (the “Fund”) receives all required documentation (see Section 4) by mail or fax and sends you an acceptance notification by e-mail containing your investor number.
- Once you have received acceptance and your investor number, you may subscribe for shares.
- **THIS AGREEMENT IS TO BE USED ONLY BY NEW SUBSCRIBERS TO THE CELL. EXISTING REGISTERED INVESTORS OF THE CELL PURCHASING ADDITIONAL PARTICIPATING SHARES IN THE SAME REGISTERED NAME SHOULD USE THE FUND TRANSACTION FORM.**

# 1. SUBSCRIPTION AGREEMENT

**Warwyck Phoenix PCC**, a protected cell company incorporated as a private company with Limited Liability and converted into a public company with Limited Liability on the 3rd May 2016; authorised by the Financial Services Commission to operate as a collective investment scheme, classified as an expert fund under the laws of Mauritius with registration number C124895 C1/GBL with registered office situated at Warwyck House, Nalletamby Road, Phoenix 73538, Mauritius (**the “Fund” or the “Manager”**);

**And** the undersigned investor(s) (**the “Subscriber”**) hereby irrevocably and unconditionally agrees to subscribe to Class A and/or Class B Participating shares (**the “Participating Shares”**) in Warwyck ITS Fund (**“Cell 3” OR the “Cell”**)

## WHEREAS

- A. The Fund has been authorised pursuant to the Securities Act 2005 to operate as a collective investment scheme and has further been categorised as an expert fund under the Securities (Collective Investment Schemes and Closed-end Funds) Regulations 2008.
- B. For the purpose of segregating and protecting cellular asset, the Fund has created a cell under the name of Warwyck ITS Fund (the “Cell” OR “Cell 3”) in which Participating Shares are being offered to the Subscriber.
- C. The Subscriber acknowledge receipt of the Private Placement Memorandum dated 21 October 2016, as updated (the “PPM”) and updated the Cell Supplemental Memorandum (the “Supplement”) dated 2 July 2019, as amended, relating to the continuous offering of Class A and/or Class B Participating Shares in the Cell, and confirms having read and understood provisions of the constitution of Warwyck Phoenix PCC as amended (the “Constitution”).
- D. The Subscriber (who shall be deemed to include any person on behalf of whom the subscriber subscribes for shares) wishes to irrevocably and unconditionally subscribe for Participating Shares at the applicable Net Asset Value per Share of the Cell (plus the applicable subscription fee) provided the Fund has received the completed application and payment for such Participating Shares, at least one business day before the relevant Dealing Day, failing which this subscription agreement (the “Agreement”) will be held over until the next following Dealing Day and Participating Shares will be issued at the relevant Subscription Price calculated on the following Valuation Day. The Net Asset Value per share is calculated on the Valuation Day which is the last business day of the month and the Dealing Day is deemed to be the day following the Valuation Day.
- E. The Fund is willing (subject to the sole discretion of the Board of Directors of the Fund as to whether to accept investment and or subscription by any investor at any time and from time to time) to make Participating Shares available to the Subscriber in the manner and subject to the terms and conditions set out in this Agreement, in the Constitution, in the PPM and in the Cell Supplements (the “Particulars”).
- F. Capitalised terms that are not defined in this Agreement shall bear the same meaning as those given in the Particulars.
- G. The information requested in this Subscription Agreement is needed in order to ensure compliance with the applicable regulations and to enable the Fund to determine whether the Subscriber is eligible for investment in the Company.

## THE SUBSCRIBER AGREES AS FOLLOWS:

- 1. The Subscriber hereby subscribes for Participating Shares as detailed below subject to the acceptance of this Agreement by the Fund which acceptance will be evidenced by the issue of the respective Participating Shares. The Subscriber understands that the minimum initial investment in the Fund is EUR 100,000/- plus the applicable subscription fee and that all investments over and above this amount are required to be in increments of EUR 100,000/- plus the applicable subscription fee.
- 2. This Subscription Agreement has been duly executed and delivered by and on the Subscriber’s behalf and is legally binding upon and enforceable against the Subscriber in accordance with its terms, subject to the qualifications that (i) enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforcement of creditors’ rights, and (ii) an order of specific performance and an injunction are discretionary remedies and, in particular, are not available when damages are considered an adequate remedy.
- 3. The Participating Shares issued hereunder shall rank *pari passu* with all Participating Shares of the same Cell already issued by the Fund or thereafter subject to the Constitution of the Fund.
- 4. The rights attaching to the Participating Shares shall be as set out in the Constitution.

5. This application shall be deemed to be accepted by the Fund only after it has been countersigned by any two of its directors, and such acceptance has been communicated by the Fund to the Subscriber by email or in writing.
6. This Agreement is subject to the terms contained in the Constitution of the Fund. The Constitution and this Agreement, embody all the terms and conditions agreed upon between the Subscriber and the Fund as to the subject matter of this subscription and supersedes and cancels in all respects all previous agreements and undertakings, if any, between the Subscriber and the Fund with respect to the subject matter thereof, whether written or oral. In case of inconsistency between the Constitution and this Agreement, the Constitution shall prevail.
7. In consideration of the issue of the Participating Shares to the Subscriber, the Subscriber undertakes, represents, warrants and certifies to the Fund as follows:
  - 7.1. it has the legal capacity and authority and is permitted by applicable law to execute and deliver this Agreement;
  - 7.2. it is acquiring the Participating Shares for its own account, or on behalf of a third party or third parties for investment and not with a view to resale, transfer or other disposition in whole or in part except in accordance with the terms outlined in the PPM and Cell Supplement;
  - 7.3. it has received a copy of, read and understood the Constitution, the PPM and Cell Supplement, has read the "Risk Factors" section of the PPM, and understands that there are substantial risks involved in an investment in the Fund;
  - 7.4. it confirms that:
    - a. it has such knowledge, expertise and experience in financial investment and business matters that it is capable of evaluating the merits and risks of its acquisition of the Participating Shares;
    - b. it understands that an investment in the Cell is highly speculative and may result in a complete loss of its investment;
    - c. it is able to bear the economic risk of loss of its investment in the Cell;
  - 7.5. it has obtained and complied with all independent legal and tax advice, registrations, declarations or filings with, or consents, licenses, approvals or authorisations of any legislative body, governmental department or other governmental authority, necessary or appropriate in connection with its investment in the Cell;
  - 7.6. if it is not acquiring the Participating Shares as principal, it is acquiring as agent, nominee, portfolio manager or trustee pursuant to a statutory exemption or, in either case, pursuant to an exemption order permitting such acquisition;
  - 7.7. if it is an individual, then it is of the full age of majority in the jurisdiction in which this Subscription Agreement is executed and is legally competent to execute and deliver this Subscription Agreement, to perform all of its obligations hereunder, and to undertake all actions required;
  - 7.8. if it is not an individual, it has the requisite power, authority, legal capacity and competence to execute and deliver this Subscription Agreement, to perform all of its obligations hereunder, and to undertake all actions required, and all necessary approvals of its directors, partners, shareholders, trustees or otherwise with respect to such matters have been given or obtained;
  - 7.9. if it is a sole trader, a corporate, a trust or other entity, it has been duly incorporated or created and is validly subsisting under the laws of its jurisdiction of incorporation or creation;
  - 7.10. the person signing this Agreement on behalf of the Subscriber has full power and authority to do so;
  - 7.11. it understands that its capital contribution cannot be withdrawn from the Cell except by way of redemption of the Participating Shares in accordance with the terms outlined in the PPM and Cell Supplement, that a portion of its investment may be invested in securities that are illiquid, and that it has no right to demand distribution from the Cell prior to the Cell's termination other than by redemption of Participating Shares;
  - 7.12. it understands that if any of the Subscriber's representations, warranties, agreements or certifications contained in this Agreement are untrue the Directors of the Fund in their sole discretion may require a compulsory redemption of all or part of the Participating Shares;
  - 7.13. it represents that the Participating Shares are to be purchased with funds that are from legitimate sources in connection with its regular business activities and which do not constitute the proceeds of criminal conduct or criminal property within the meaning given in the Code on Prevention of Money Laundering and Terrorist Financing (2012);

- 7.14. it is not named on a list of prohibited countries, territories, entities and individuals maintained by the US Treasury Department's Office of Foreign Assets Control and is not operationally based or domiciled in a country or territory in relation to which current sanctions have been issued by the United Kingdom or the United Nations.
8. The Subscriber acknowledges and agrees that the Participating Shares have not been registered under the laws of any other jurisdiction.
- In accordance with the terms and conditions of the PPM and any other restrictions/conditions stated therein, a US Person shall represent and warrant to the Fund that he is able to acquire and hold Participating Shares without violating applicable laws.
9. The Subscriber acknowledges that, when accepted by the Fund, subscriptions are irrevocable.
10. The Subscriber undertakes to furnish, from time to time as requested by the Fund such documents and information as may be required for statutory, regulatory or other purposes, including, without limitation, such documents and information as are set out in Appendix 1 hereto.
11. In addition to other documents provided in Appendix 1 hereto, where the Subscriber is an individual, it agrees to produce a certified copy or copies of the relevant passport or passports together with any other documentation of identity providing detailed verification of the Subscriber's identity and source of its funds as requested by the Fund in order that it might comply with legislation for the prevention of money laundering from time to time in force. The Subscriber acknowledges that the Fund reserves the right to request any further information which it considers to be in any way necessary to the process of verification.
12. Where the Subscriber is a sole corporation or trust, it agrees to produce a certified copy or copies of the certificate of incorporation (and any change of name), the register of directors and any other relevant documentation as requested by the Fund together with any other documentation providing detailed verification of the Subscriber's identity and that of its directors and beneficial members and the source of its funds as requested by the Fund in order that it might comply with legislation for the prevention of money laundering from time to time in force.
13. Where the Subscriber is a corporation or trust, it agrees to produce the signature card verifying the authority of officers to sign on behalf of the corporate entity and any other relevant documentation as requested by the Fund.
14. The Subscriber acknowledges that the Fund reserves the right to reject in its absolute discretion this and any other application for Participating Shares in whole or in part, at any time without reasons, notwithstanding prior receipt by the Subscriber of notice of acceptance of the subscription. If the Participating Shares are oversubscribed, the Fund will determine in its sole discretion which subscriptions shall be accepted.
15. The Subscriber understands and accepts that in the event that the Fund accepts the subscription prior to confirmation of the Subscriber's identity to the satisfaction of the Fund, and such confirmation is not forthcoming, the shares allotted to the Subscriber will be compulsorily redeemed and the proceeds returned to the bank account from which the original subscription moneys were remitted, at the Subscriber's expense, and the Subscriber hereby indemnifies the Fund in respect of any loss that the Fund should suffer as a result of such action being taken.
16. The Subscriber further understands and accepts that the Fund will not confirm acceptance of the Subscriber's investment, or details of the number of Participating Shares allotted to the Subscriber until such time as the Fund has received the documentation verifying the Subscriber's identity to its satisfaction.
17. If this subscription is rejected or if the sale of the Participating Shares is not completed for any reason (in which event this subscription shall be deemed to be rejected), the Fund shall as soon as practicable return any funds transferred by the Subscriber (without interest) along with this Agreement and any other documents delivered by the Subscriber.
18. This Agreement and the rights, powers and duties set out in it shall bind and inure to the benefit of the heirs, executors, managers, legal representatives, successors and assigns of the parties to it.
19. No waiver by any party of any breach of any term of this Agreement shall be construed as a waiver of any subsequent breach of that term or any other term of the same or of a different nature.
20. If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which they may be entitled.
21. The Subscriber agrees to keep confidential all information contained in the PPM and the Cell Supplement that is not already in the public domain and to use the PPM and the Cell Supplement for the sole purpose of evaluating a possible investment in the Fund.

22. The Subscriber acknowledges that the Fund is entitled to act upon e-mail/facsimile instructions from or purported to be from the Subscriber and that all such instructions, where accepted by the Fund, will be final and binding upon the Subscriber. The Subscriber agrees to indemnify the Fund against any and all claims, demands, liabilities, costs, charges, damages and expenses that the Fund may incur by reason of any act or failure to act on the part of the Fund with regard to all e-mail/facsimile instructions so provided by the Subscriber.
23. The Subscriber consents to personal information obtained in relation to the Subscriber being handled by the Fund (as data processor on behalf of the Cell). Information in relation to the Subscriber will be processed for the purposes of carrying out the services of Manager and transfer agent of the Fund and to comply with any applicable legal obligations including legal obligations under company law and anti-money laundering legislation. The Subscriber acknowledges that the Fund may disclose the Subscriber's information to third parties where necessary or for legitimate business interests. The Subscriber consents to the processing of the Subscriber's information and the disclosure of the Subscriber's information as outlined above.
24. This Agreement represents the entire agreement of the parties in respect of the subscription for Participating Shares and may not be changed or terminated orally.
25. The representations, warranties, agreements and indemnification obligations of the Subscriber contained in this Agreement shall survive the execution of this Agreement and the purchase of the Participating Shares.
26. The Subscriber understands that a misrepresentation or breach of any warranty or agreement made by the Subscriber could subject the Fund to significant damages and expenses. The Subscriber agrees to indemnify the Fund from and against any loss, liability, damage, cost or expense (including legal fees and expenses in the defence or settlement of any demands, claims, or lawsuits) actually and reasonably incurred arising from the Subscriber's misrepresentation or breach of any warranty or agreement in this Agreement.
27. The Subscriber agrees when entering into the Agreement to be bound by the laws of the Republic of Mauritius.
28. Any dispute, controversy or claim arising out of this Agreement or the breach, termination or invalidity thereof shall be settled by international arbitration under the International Arbitration Act 2008.

The provisions of the First Schedule to the International Arbitration Act 2008 shall apply to the arbitration.

There shall be a sole arbitrator appointed by the parties. If the parties are not able to agree on the name of an arbitrator, then the matter of appointment of an arbitrator shall be referred to the Permanent Court of Arbitration by any party for the appointment of an arbitrator.

The juridical seat of arbitration shall be Mauritius and the language to be used in the arbitral proceedings shall be the English language.

The arbitrator shall conduct the proceedings pursuant to the Arbitration Rules of the LCIA-MIAC, where they are not in conflict with the International Arbitration Act 2008.

Any dispute, controversy or claim shall be kept confidential and any proceedings before the Supreme Court in relation thereto shall, with the agreement of all parties, be heard in private.

## 2. APPLICATION FORM

### APPLICANT'S DETAILS

Mode of Holding: ☐ Single ☐ Joint

#### APPLICANT 1 - INDIVIDUAL/INDIVIDUAL TRUSTEE/SOLE TRADER

\* Required fields

\*FORENAME(S)

\*SURNAME

\*DATE OF BIRTH

\*ID/PASSPORT NO.

RESIDENTIAL ADDRESS: PO BOX IS **NOT** ACCEPTABLE

\*STREET ADDRESS

\*CITY

\*POSTCODE

\*COUNTRY

\*CITIZENSHIP

\*TELEPHONE

\*EMAIL

\*SOURCE OF INCOME

#### APPLICANT 2 - INDIVIDUAL/INDIVIDUAL TRUSTEE/SOLE TRADER

\* Required fields

\*FORENAME(S)

\*SURNAME

\*DATE OF BIRTH

\*ID/PASSPORT NO.

RESIDENTIAL ADDRESS: PO BOX IS **NOT** ACCEPTABLE

\*STREET ADDRESS

\*CITY

\*POSTCODE

\*COUNTRY

\*CITIZENSHIP

\*TELEPHONE

\*EMAIL

\*SOURCE OF INCOME

## BANK ACCOUNT INFORMATION

\* Required fields

Please specify your bank account for subscription to and redemption from the Fund.

If your bank account information changes, please notify the Fund by sending a signed letter of instruction by post or email.

**Redemption proceeds can only be paid into the Investor's bank account. Payment to third parties is not permitted.**

**Leave blank if wire details will be attached to the Application Pack**

\*NAME OF BANKING INSTITUTION

\*ACCOUNT NUMBER/IBAN

\*SWIFT CODE

\*BANK ADDRESS

\*CORRESPONDING BANK

\*ACCOUNT NUMBER/IBAN

\*SWIFT CODE

## STANDING INSTRUCTIONS AND CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS

The Subscriber agrees, as per section 327 of the Mauritian Companies Act 2001, to receive notices, statements, reports, accounts, or other documents pertaining to the Company and / or the Cell on the email address provided below until such authority is revoked.

All documents delivered electronically will be delivered by e-mail to:

The Subscriber undertakes to advise the Fund within five days at its registered address of Warwyck House, Nalletamby Road, Phoenix 73538, Mauritius, with respect to any change in his/her email address.

This consent may be revoked at any time on the provision of five days' notice in writing to the Fund.

## SIGNATURE OF SUBSCRIBER

In witness whereof, Subscriber has executed this Agreement on the date set forth below:

FULL NAME

FULL NAME

DATE

DATE

SIGNATURE\*

SIGNATURE\*

\* Will be used as your specimen signature for future instructions.

## ACCEPTANCE (FOR OFFICE USE ONLY)

This subscription application is hereby accepted by the Fund

FULL NAME

FULL NAME

DATE

DATE

SIGNATURE

SIGNATURE