

DC INVESTMENT FUND LTD.

CUSIP NUMBER: P357041081 ISIN NUMBER: BSP357041081

SHARE APPLICATION FORM

APPENDIX A

To: **DC INVESTMENT FUND LTD.**

Sterling (Bahamas) Limited
Suite 205A, Saffrey Square, Bay Street
P.O. Box N-9934
Nassau, Bahamas

FAX: 242 325 8445

info@sterling-bahaams.com

Please complete the following:

[] Number of Shares applied for at [] per Share

OR

[] Amount of Remittance in USD

I/We hereby apply for allotment of the above number of _____ Shares in the Fund (as may be purchased with the amount subscribed) upon the terms of the Term Sheet dated 1st August, 2020, which I/we have received and read and understand.

1. In consideration of the issue of the Shares by the Fund we undertake, represents and warrant to the Fund as follows:
 - 1.1 we have the legal capacity and authority and are permitted by applicable law to execute and deliver the Agreement;
 - 1.2 we are acquiring the Shares for our 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;
 - 1.3 we have such knowledge and experience in financial and business matters that are capable of evaluating the merits and risks of its acquisition of the Shares;
 - 1.4 we have received a copy of, read and understood the Term Sheet of the Fund ("Term Sheet"). We understand that the Fund shall be licensed as a *SMART* Fund 002 and agree to the regulatory requirements applicable.

- 1.5 we have had the opportunity to review the Term Sheet and Articles of Association and to ask questions and receive answers concerning the Fund and the terms and conditions of this offering from authorised representatives of the Fund and to obtain such additional information as we consider necessary to appropriately evaluate an investment in the Fund;
- 1.6 our acquisition of Shares is based solely upon the Term Sheet and our own analysis of the benefits to us of an investment in the Fund and we are able to bear the economic risk of the investment in the Shares;
- 1.7 we have obtained and complied with all 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 the investment in the Fund;
- 1.8 the person(s) signing the Agreement on our behalf has full power and authority to do so;
- 1.9 we understand that the Fund was recently incorporated and has no operation history and that an investment in the Fund is highly speculative and may result in a complete loss of investment;
- 1.10 we understand that our capital contribution cannot be withdrawn from the Fund except by way of redemption of the Shares in accordance with the terms outlined in the Term Sheet, that a portion of the investment may be invested in securities that are illiquid, and that we have no right to demand distribution from the Fund prior to the Fund's termination other than by redemption of Shares;
- 1.11 we understand that if any of our representations, warranties, agreements or certifications contained in the Agreement are untrue the Administrator, Custodian or Board of Directors of the Fund in their sole discretion may require a compulsory redemption of all or part of the Shares; and
2. Where the Subscriber is a corporation, trust or partnership, it agrees to produce a certified copy or copies of the certificate of incorporation (and any change of name), Memorandum and Articles of Association (or other document evidencing the existence of the legal entity), the register of directors or an excerpt from the trade register held at the relevant chamber of commerce and the signatory card verifying the authority of officers to sign on behalf of the corporate entity and any other relevant documentation as requested by the Fund.
3. If this subscription is rejected or if the sale of the 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 us (without interest) along with the Agreement and any other documents delivered by us.
4. This Agreement and the rights, powers and duties set out in it shall bind and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties to it.

5. This Agreement represents the entire agreement of the parties in respect of the subscription for Shares and may not be changed or terminated orally.
6. 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.
7. 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.
8. We agree that when entering into this Agreement to be bound by the laws of the Bahamas and in addition to the non-exclusive jurisdiction of the relevant courts therein subject to which laws this agreement shall be governed and interpreted.
9. We understand that a misrepresentation or breach of any warranty or agreement made by us could subject the Fund Administrator to significant damages and expenses. We agree to indemnify the Fund from and against any loss, liability, damage, cost or expense (including legal fees and expenses in the defense or settlement of any demands, claims, or lawsuits) actually and reasonably incurred arising from our misrepresentation or breach of any warranty or agreement in the Agreement.
10. We acknowledge that the Fund is entitled to act upon facsimile instructions from or purported to be from us and that all such instructions, where accepted by the Fund, will be final and binding upon us. We agree 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 facsimile instructions so provided by us.
11. We acknowledge and agree that The Fund, Administrator or Investment Manager may disclose confidential information received from us (including but not limited to the identity of the Shareholder and/or beneficial owner(s) of the Shareholder) where such disclosure is required by law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or governmental or other regulatory authority.
12. The Subscriber represents and warrants that it is a Professional Investor as defined in the Investment Funds Act, 2003 of The Bahamas and accordingly falls within any of the following categories at the time of issue of the Shares:
 - a) any bank or trust company licensed under the Banks and Trust Companies Regulation Act of The Bahamas or licensed in a prescribed jurisdiction (as defined in the Investment Funds Regulations, 2003 of The Bahamas) herein (the "prescribed jurisdiction"), whether acting in its individual or fiduciary capacity;
 - b) any registered broker-dealer or firm registered as a securities investment advisor under the Securities Industry Act of The Bahamas which maintains a minimum of one hundred and twenty thousand dollars (\$120,000) of regulatory capital or is a Broker-dealer or firm of Securities Investment Advisors registered in a prescribed jurisdiction;

- c) any insurance company licensed under the Insurance Act of The Bahamas or licensed in a prescribed jurisdiction;
- d) any investment fund licensed or registered under the Investment Funds Act, 2003 of The Bahamas or regulated in a prescribed jurisdiction;
- e) any natural person whose individual net worth, or joint net worth with the person's spouse exceeds one million dollars (\$1,000,000);
- f) any natural person who had an individual income in excess of two hundred thousand dollars (\$200,000) in each of the two most recent years or joint income with that person's spouse in excess of three hundred thousand dollars (\$300,000) in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- g) any trust with total assets in excess of five million dollars (\$5,000,000);
- h) any entity in which all the equity owners satisfy one of the requirements in paragraph (a) to (g).



SIGNATURE PAGES

(Please print all information exactly as you wish it to appear on the Fund's records.)

FOR SUBSCRIPTION BY AN INDIVIDUAL

SHARES TO BE REGISTERED AS FOLLOWS:

INDIVIDUAL SUBSCRIBER

CO-SUBSCRIBER

(1) _____
(Name of Subscriber)

(2) _____
(Name of Co-Subscriber)

(Address)

(Address)

(Country of Residence)

(Country of Residence)

(Telephone)

(Telephone)

(Fax)

(Fax)

Please supply Bank details for remittance of redemption proceeds:

Name of Bank _____

Address of Bank _____

Account Number _____

Name of Account _____

Dated _____, 20 _____ (1) _____

(Name & Signature of Subscriber)

Dated _____, 20 _____ (2) _____

(Name & Signature of Co-Subscriber)

SIGNATURE PAGES

(Please print all information exactly as you wish it to appear on the Fund's records.)

FOR SUBSCRIPTION BY AN ENTITY

SHARES TO BE REGISTERED AS FOLLOWS:

ENTITY OWNERSHIP – Tick form of organisation

- | | | |
|--------------------------|-------------|---|
| ☐ | CORPORATION | Please include certified resolutions (or similar documents) authorising signature. |
| ☐ | PARTNERSHIP | Please include a copy of the partnership agreement (or similar document) authorising signature. |
| ☐ | TRUST | Please include a copy of the Trust Deed. |
| ☐ | OTHER | Specify _____ |

(Name of Entity)

(Address)

(Country of Formation)

(Telephone)

(Fax)

The undersigned trustee, partner or officer warrants that he has full power and authority from all beneficiaries or partners or from the Board of Directors of the entity named below to sign this Share Application Form on behalf of the entity and that a purchase of Shares in the Fund is not prohibited by the governing documents of the entity.

Dated _____, 20 _____

(Print Name of Entity)

(Signature of Trustee,

(Print Name and Title of Signatory)

Partner or Authorised

Corporate Officer)

Please supply Bank details for remittance of redemption proceeds:

Name of Bank _____

Address of Bank _____

Account Number _____

Name of Account _____

Dated _____, 20 _____

(Print Name of Entity)

(Signature of Trustee,

(Print Name and Title of Signatory)

Partner or Authorised

Corporate Officer)

INVESTMENT FUND

SUBSCRIPTION FUNDS SHOULD BE TRANSFERRED AS FOLLOWS:

USD CURRENCY

Beneficiary Bank: Gonet Bank & Trust Ltd., Nassau
GONEBSNS

Intermediary Bank Gonet & Cie SA, Geneva
GONECHGG

Correspondent Bank JPMorgan Chase Bank, N.A. NY
CHASUS33

Beneficiary Account: For BS5708721000814400000
Further Credit to: DC INVESTMENT FUND LTD.

Reference:

INVESTMENT FUND

DC INVESTMENT FUND LTD.

IDENTIFICATION OF SUBSCRIBERS

APPENDIX B

DC INVESTMENT FUND LTD. in its contribution to the international initiatives to combat money laundering has a number of procedures aimed at aiding the prevention and detection of drug trafficking, terrorism and other serious crimes.

In order to comply with the relevant legislation and regulation in the Bahamas, New Investors are required to establish and authenticate their identity with the Administrator/Compliance Officer. Therefore, in order to avoid a delay in the acceptance of subscriptions, all subscribers are requested to enclose the following information with their applications.

(A) Individuals

- (i) Passport (*Certified copy)
- (ii) Utility Bill (Original or *Certified copy)
- (iii) Occupation
- (iv) Place and Date of Birth

* The certifier must be a Lawyer, Accountant, Director of a regulated or financial institution, Notary Public, Member of the Judiciary, a Senior Civil Servant or a serving Police Officer.

For applications in joint names, please enclose documents for both parties.

(B) Corporations and Private Companies

- (i) A "Certificate of Good Standing", issued in the country of incorporation (This should include the names of the present Directors)
- (ii) Identification of Directors (*Certified copies of Passports)
- (iii) Identification of Beneficial Owners (*Certified copies as detailed in "A" (i) above)
- (iv) Nature of the Company's business

(C) Individuals or Corporations Licensed or Authorised to conduct Banking or Investment Services

- (i) Individuals or other entities who are regulated in respect of banking or investment services in a country which is a member of the European Union or the Financial Action Task Force ("FATF" - *see below), who are investing in their own name or the name of a wholly-owned nominee company need only state that they are licensed.

MEMBERS OF THE FINANCIAL ACTION TASK FORCE ("FATF) where legislation is acceptable:

Argentina, Australia, Austria, Belgium, Brazil, Canada, Denmark, European Commission, Finland, France, Germany, Greece, Hong Kong, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, the Kingdom of the Netherlands, New Zealand, Norway, Portugal, Russian Federation, Singapore, South Africa, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States.



DC INVESTMENT FUND LTD.

REDEMPTION REQUEST FORM

APPENDIX C

Date: _____

c/o Sterling (Bahamas) Limited
Suite 205A - Saffrey Square, Bay Street
P.O. Box N-9934
Nassau, Bahamas
Email: funds@sterling-bahamas.com

I hereby request redemption, as defined in and subject to all of the terms and conditions of the Term Sheet dated 1st August, 2020 of _____ (insert number of Shares to be redeemed), repressing all _____ /a portion _____ (delete as applicable) of my Shares in the Fund. Except as otherwise approved by the Board of Directors. No redemption proceeds will be paid out until the original Redemption Request Form is received by the Administrator.

I hereby represent and warrant that: (i) I am the true, lawful and beneficial owner of the Shares of the Fund to which this Request relates, with full power and authority to request redemption of such Shares; (ii) I am hereby redeeming all _____ / a portion _____ (delete as applicable) of the Shares which I own. Such Shares are not subject to any pledge or otherwise encumbered in any fashion.

Shareholders may redeem Participating Shares at the end of each quarter. Duly completed Redemption documents, Appendix C, must be received by the Company at the address specified in the Redemption Documents at least 30 days in advance of the quarter end of which the redemption is sought. Participating Shares will be redeemed at the end of each quarter at a price based on the Net Asset Value per Participating Share. Redemption proceeds will be normally disbursed within 30 (thirty) calendar days of the Redemption Date, subject to the absolute discretion of the Directors to delay payment in their absolute discretion in accordance with the terms of the Fund's constitutive documents.

INDIVIDUAL SHAREHOLDER (S)
(OR ASSIGNEE (S))

ENTITY SHAREHOLDER
(OR ASSIGNEE (S)), PARTNERSHIP

(Signature of Shareholder or Assignee)

(Name of Entity)

Print Name

(Signature of Partner, Corporate
Officer or Trustee)

Print Name and Title

Reference

Please confirm the Bank details for remittance of redemption proceeds. Please note that redemption proceeds will only be remitted to the account from where the subscription monies were remitted.

Name of Bank

Address of Bank

Account Number

Name of Account

Please attached updated copy of Banking Details.

IC INVESTMENT FUND

DC INVESTMENT FUND LTD.

AUDIT WAIVER AGREEMENT

APPENDIX D

This form duly completed should be sent by fax, with the original to follow by mail or courier to:

DC INVESTMENT FUND LTD.
C/o Sterling (Bahamas) Limited
Suite 205A, Saffrey Square, Bay Street
P.O. Box N-9934
Nassau, Bahamas

Facsimile: 1 242 325 8445

Telephone: 1 242 322 8445

E-mail: info@sterling-bahamas.com

Pursuant to the Investment Funds (SMART Fund) Rules, 2012, a statement that the financial statements of the fund shall be audited annually unless unanimously waived by the holders of the equity interests in the fund and that if there is such a waiver a performance report of the fund shall be filed with the Commission every six months for as long as the waiver is valid.

☐

By checking this box and signing below, I/we hereby elect to waive the requirement for the audit of DC INVESTMENT FUND LTD. (the "Fund").

☐

By checking this box and signing below, I/we hereby elect not to waive the requirement for the audit of DC INVESTMENT FUND LTD. (the "Fund").

Signature(s) of Subscriber(s)

Name(s) of Subscriber(s) in full and title

DC INVESTMENT FUND LTD.

DECLARATION OF US STATUS

APPENDIX E

This form duly completed should be sent by fax, with the original to follow by mail or courier to:

DC INVESTMENT FUND LTD.
C/o Sterling (Bahamas) Limited
Suite 205A, Saffrey Square, Bay Street
P.O. Box N-9934
Nassau, Bahamas

Facsimile: 1 242 325 8445

Telephone: 1 242 322 5448

E-mail: info@sterling-bahamas.com

The Foreign Account Tax Compliance Act (FATCA), enacted by the United States of America (U.S.), came into effect on July 1, 2014, and The Bahamas concluded the signing of the FATCA Intergovernmental Agreement, Model 1, on April 17, 2015. Below questionnaire to certify that you do not fit the profile of any of the defined US indicia.

If one or more relates to you as an individual client directly and an individual investor or as an ultimate beneficial owner of a Company, a Trust, a Partnership or such other organizational structure from any jurisdiction please check the applicable box(es).

- ☐ U.S. citizenship (sole and / or double citizenship);
- ☐ Lawful permanent resident status (including green card and/or substantial presence test and/or unlimitedly liable for taxation in the U.S. for any other reason);
- ☐ U.S. place of birth;
- ☐ U.S. mailing or U.S. residence address;
- ☐ U.S. telephone number;
- ☐ Standing instructions to transfer funds to an account maintained in the U.S.;
- ☐ Currently effective power of attorney or signatory authority granted to a person with a U.S. address;
- ☐ None of the above is applicable.

Confirmation

I/We, _Mr. _____, being the authorized persons for the application hereby confirm and certify that I/We have read and acknowledged all information on this questionnaire and that I/We have answered truthfully and to the best of my/our knowledge.

Signature _____ Date _____

DC INVESTMENT FUND