

Class A CHF Shares (CHF) I S I N KYG8146H4009 VALOR CH20960919 Bloomberg SCPOGVA KY

## Subscription application form

This is the ☐ Initial Investment. This is an ☐ Subsequent Investment.

Subscription-Amount in CHF

Subscription Fee, where applicable, in % :

Subscription for Dealing-Day: ☐ next available or

Your Subscription Ref (if available):

Distribution Agent Ref (if available):

**Deadline for receiving subscription applications:** Applications for the issuance of Shares on a particular Subscription Day must be received by 5:00 p.m. CET at least two (2) Business Days immediately preceding the relevant Subscription Day ("Deadline for receiving subscriptions") with cleared funds to be received by 5:00 p.m. CET at least one (1) Business Day immediately preceding the relevant Redemption Date.

**Minimum Initial Investment: US\$ 100,000 in CHF. Min. Subsequent Inv.: US\$ 10,000 in CHF.**

Wire-Instructions  
CHF only

Pay to:

Swiss Interbank Clearing, Zurich  
SWIFT: SNBZCHZZ80A  
Account: 8672

Beneficiary:

Royal Bank of Canada (Suisse)  
SWIFT: ROYCCGXXXX

For Further Credit to:

Simplon Capital Ltd SPC for and on behalf of  
Gamma Volatility Fund Segregated Portfolio  
Account Number: 2400176  
IBAN: CH97 0867 2240 0176 0050 0

### Subscriber details

Name or  
company

Address

Country

eMail

Phone

Fax

**Subscribers wire instructions / banking coordinates**  
(incl. IBAN, BIC/SWIFT if available)

Remarks:

This Subscription Application Form is issued as part of the latest available Confidential Private Placement Memorandum (the "Memorandum") relating to Simplon Capital Ltd. SPC (the "Fund") for the purpose of subscription of Class A CHF Shares in Gamma Volatility Fund Segregated Portfolio (the "Segregated Portfolio"), a Segregated Portfolio of the Fund. Unless otherwise specified, capitalised terms used herein shall have the meaning ascribed thereto in the Memorandum

In order to comply with the anti-money laundering regulations applicable to the Fund, the Fund on behalf of the Segregated Portfolio, the Investment Manager, the Compliance Agent and the Administrator, the Subscriber acknowledges that Shares will not be issued until such time that the Compliance Agent, the Investment Manager, the Administrator or the Fund, the Fund on behalf of the Segregated Portfolio is satisfied that evidence regarding the source of the subscription amounts, the identity of the Subscriber and the payment instructions for redemptions, is satisfactory and at any given time the Fund, the Fund on behalf of the Segregated Portfolio, the Investment Manager, the Compliance Agent or the Administrator may request such evidence, information or other documentation deemed necessary by the Fund, the Fund on behalf of the Segregated Portfolio, the Investment Manager, the Compliance Agent or the Administrator and the Subscriber warrants to provide such information within reasonable time as defined by the Compliance Agent. Documentation normally required is listed in Appendix I on page 2 of this subscription form. Wire confirmations for subscriptions from the Subscriber must match the information provided above. Redemption proceeds will only be made to an account identified above and in the redemption currency specified in the Memorandum. Subscriptions may be rejected if this information is incomplete or the wire confirmation does not match the information given below.

Provision of full subscriber verification evidence may, at the discretion of the Compliance Agent or the Fund or the Administrator, be waived where the Subscriber is regulated in a country which is recognized as having an adequate anti-money laundering regime or quoted on an approved stock exchange and where payment has been made from an account held in the Subscribers name from a financial institution based in a country which is recognized as having an adequate anti-money laundering regime.

Please send the application form by fax to: + 41 44 366 40 39,  
followed by the original sent to:

**Courier deliveries:**  
IFIT Fund Services AG  
Voltastrasse 61  
CH-8044 Zurich  
Switzerland

**Mail address:**  
IFIT Fund Services AG  
PO BOX 2520  
CH-8033 Zurich  
Switzerland

**For any inquiries, incl. redemptions,  
subscriptions, transfers:**

Email: funds\_settle@ifit.net or web: www.ifit.net  
Phone (Head-Office): + 41 41 500 08 48  
Fax (Head-Office): + 41 41 500 08 49  
Phone (Fund Settle): + 41 44 366 40 16  
Fax (Fund Settle): + 41 44 366 40 39

We agree that no Shares will be issued unless and until the relevant application monies, net of fiscal and bank charges, have been received in cleared funds by or on behalf of the relevant Fund on behalf of its Segregated Portfolio.

**SUBSCRIPTION TERMS AND REPRESENTATIONS AND WARRANTIES OF SUBSCRIBER**

We, the undersigned subscriber, hereby apply to subscribe for Shares as stated in this Subscription Application Form, upon the terms of the Memorandum and Articles of Association of the Fund, the Memorandum (as amended from time to time), and this Subscription Application Form (collectively referred to as the "Offering Documents").

We, the undersigned subscriber, hereby make the following representations, warranties and agreements to and for the benefit of the Directors, the Investment Manager, the Administrator and the Compliance Agent:

1. By signing this Subscription Application Form, we agree to be bound by the terms of the Offering Documents. For the avoidance of doubt, we agree that the terms of this Subscription Application Form shall govern our holding of all the Shares, including Shares previously subscribed for by us.
2. We have received and reviewed a copy each of the Offering Documents and have evaluated the risks and merits of the investment. We are making this application solely on the terms and provisions set forth in the Offering Documents and not in reliance on any representations of any kind or nature except as specifically set forth in the Offering Documents. We acknowledge that the Compliance Agent or Investment Manager have full and sole discretion to accept or reject any subscription for all or any part of the subscribed Shares.
3. We have knowledge and experience in financial and business matters, which we are capable of evaluating the merits of, and are able to bear the economic risks of our investments in the Shares. In regard to the economic, tax and legal considerations related to this investment, we have consulted with our own professional advisers.
4. The making of this application and the subscription for Shares in the Segregated Portfolio is not in breach of any regulatory or legal requirements of the jurisdiction in which we are resident or which are applicable to us.
5. We are duly organised, validly existing, and in good standing under the laws of the jurisdiction in which we are organised and have the power and authority and legal capacity to enter into, and perform our obligations under this Subscription Application Form. The person signing this Subscription Application Form has all requisite power and authority to sign and deliver such documents on our behalf. We have fully observed the legal requirements of all jurisdictions to which we are subject, including the obtaining of any government or other consents which may be required or the compliance with other necessary formalities.
6. **Please tick either of the following where applicable to the subscriber**

☐ **If the subscriber is the beneficial owner.**

We are not considered a "United States Person" or "US Person" as defined in the Memorandum or a person who is deemed to be a US Person under the US Investment Company Act of 1940, as amended. We further confirm that our holding of Shares in the Segregated Portfolio will only be beneficially owned directly or indirectly by (i) persons who are not "Prohibited Persons" as defined in the Memorandum; or (ii) persons who are not considered a "United States Person" or "US Person" as defined in the Memorandum or a person who is deemed to be a US Person under the US Investment Company Act of 1940, as amended.

☐ **If the subscriber is subscribing for or on behalf of customers.**

We wish to subscribe into the Segregated Portfolio on behalf of our customers. We confirm that we have conducted due diligence and the requisite level of know-your-client ("KYC") measures on all our customers and have obtained, recorded and retained evidence of their identities, and that these KYC measures comply with the FATF recommendations and guidelines on combating money laundering and financing of terrorist activities. We are satisfied as to the source of funds being used to subscribe for Shares in the Segregated Portfolio. We further confirm that our holding of Shares in the Segregated Portfolio will only be beneficially owned directly or indirectly by (i) persons who are not "Prohibited Persons" as defined in the Memorandum; or (ii) persons who are not considered a "United States Person" or "US Person" as defined in the Prospectus or a person who is deemed to be a US Person under US Investment Company Act of 1940, as amended, and that this application is not made for or on behalf of any of such persons.

7. We agree to provide the any AML and KYC information and documents required by the Compliance Agent of the Segregated Portfolio. In the case where we are subscribing for Shares on behalf of customers, we agree to provide additional information and documents as requested by the Compliance Agent of the Segregated Portfolio even though we are regulated in our country of domicile unless the Directors waive such a requirement. We understand that the Compliance Agent of the Segregated Portfolio reserves the right to seek evidence of identity to comply with applicable regulations relating to Qualified Persons. We agree to provide additional information or take such actions as may be necessary or advisable for the Segregated Portfolio to comply with the anti-money laundering laws or regulations of the Cayman Islands and or Switzerland or such other requirements or information requests related thereto. In case of delay or failure to provide satisfactory information, the Investment Manager or the Directors may take such actions as it sees fit, and the Compliance Agent, the Investment Manager and Directors shall not be liable as a result of failure or delay to process the application in the absence of such proof. Final acceptance of the subscription monies shall be at the option of the receiving bank and in accordance with their KYC and due diligence requirements.
8. We warrant that we (and where applicable, our foreign branches, related corporations and subsidiaries in which we have a majority shareholding) have in place and do actively enforce a written policy to combat money laundering and terrorist financing and that this policy corresponds to FATF standards and all applicable laws and regulations in all jurisdictions in which we (and where applicable, our foreign branches, related corporations and subsidiaries in which we have a majority shareholding) conduct our business.
9. We agree that we will notify the Administrator immediately in the event that we or any of our customers whom we are holding Shares in the Segregated Portfolio on behalf of, become a United States Person or a person who is deemed to be a US person under the US Investment Company Act of 1940, as amended.

10. We understand that the Fund or the Segregated Portfolio have not and will not be registered under the United States Investment Company Act of 1940, as amended, and the Shares have not and will not be registered under the United States Securities Act of 1933, or the Securities Laws of the United States.
11. We understand and agree that any information provided by us to the Fund on behalf of the Segregated Portfolio may from time to time be disclosed to any governmental or regulatory authority or, to the extent required by law, to any other person.
12. We agree that the agreements and representations herein set forth will become effective and binding upon our heirs, legal representatives, successors, and assigns upon the acceptance of application for subscription by the Fund, the Compliance Agent or the Investment Manager or the Administrator
13. We may not transfer, dispose of, charge, mortgage or otherwise encumber Shares except in accordance with applicable securities and other laws, and the Offering Documents.
14. That the Directors, the Investment Manager, the Compliance Agent and the Administrator have relied upon such representations and warranties made by us and we hereby agree to indemnify and hold harmless the Directors, the Investment Manager, the Compliance Agent and the Administrator from and against any and all claims, losses, liabilities, actions and damages (including reasonable legal fees) due to or arising out of a breach of any such representations and/or warranties.
15. We will inform the Administrator in writing of any changes to any instructions, representations or warranties set out herein.
16. We will be responsible for making any necessary tax reporting and/or filings with any relevant tax authorities that we may be required to report to.
17. This Subscription Application Form shall be governed by and construed in accordance with the laws of the Cayman Islands and we agree to submit to the non-exclusive jurisdiction of the Cayman Islands courts.
18. A person other than the Subscriber, the Investment Manager, the Directors, the Compliance Agent or the Administrator has no right to enforce or enjoy the benefit of any term of the agreement herein.

**SUBSCRIBER**

Signature

Date / Place

**APPENDIX I – AML and KYC Information (subscriber verification evidence) required, if not waived, may include but is not limited to:**

For individuals:

- evidence of true name, signature, date of birth and photographic identification;
- evidence of permanent address;
- occupation;
- nationality; and
- source of subscription funds.

For companies:

- copy of certificate of incorporation or its equivalent and any change of name certificate;
- copy of the Memorandum and Articles of Association or its equivalent;
- certificate of good standing;
- register or other acceptable list of directors and officers;
- identification, as described for individuals above, of all directors and authorized signatories;
- additional details on the identity of the Shareholders, if considered necessary by the Compliance Agent of the Segregated Portfolio; and
- source of subscription funds.

For partnerships and unincorporated businesses:

- certified copy of the declaration of trust or its equivalent;
- copy of any certificate of registration and certificate of good standing, if registered;
- identification, as described for individuals and companies above, of the general partner, or its equivalent, and the authorised signatories;
- additional details on the identity of the limited partners, or their equivalent, if considered necessary by the Compliance Agent of the Segregated Portfolio; and
- source of subscription funds.

**APPENDIX II – Additional information.**

If applicable, please provide the following (or any other) information on separate pages and indicate the number of additional pages in the field below.

- Correspondence Address other than the Subscribers Address;
- Details on a regulation or supervision by a financial authority;
- Details on AML / KYC procedures applied;
- AML and Client Identification Representations; and/or
- List of persons, together with their respective signatures, authorised by the Subscriber to give and receive instructions between the Fund on behalf of its Segregated Portfolio (or its Administrator) and the Subscriber.

There are additional pages to this Subscription Application Form.