

**SUBSCRIPTION FORM****THETA DISTRESSED CREDIT OPPORTUNITIES POOL (“TDCOP”)****Subscription Instructions**

Please complete, date and execute the attached Subscription Form and deliver it, by fax or e-mail and Courier, to:

The document is to be received by the administrator 10 Business Days before the Dealing Day on which the Participant wants to enter the Fund.

Apex Fund Services (Netherlands) B.V.  
Van Heuven Goedhartlaan 935A, Room 6  
1181 LD Amstelveen  
The Netherlands  
Fax : +31 (0)20 524 12 31  
E-mail: [ssg@apexfs.com](mailto:ssg@apexfs.com)

For subscriptions please wire transfer funds in USD in an amount equal to the Total Subscription Price to the below bank account of the Legal Owner. The funds should be wired from a bank account held by the prospective Participants.

**Payment details for USD Payments**

Beneficiary Bank: The Northern Trust International Banking Corporation, New Jersey, USA  
ACCOUNT NUMBER: 227397 20010  
ACCOUNT OF : Stichting Juridisch Eigenaar TDCOP  
Address of beneficiary: Concertgebouwplein 19, 1071 LM, Amsterdam, Netherlands  
SWIFT: CNORUS33  
Fedwire ABA: 026001122  
CHIPS ABA: 0112  
Reference: your reference / investor name

To complete the Subscription Form, please insert the following information:

*In the Recitals:*

- (i) The name of the Participant, the address of the Participant and the place of establishment of the Participant (as relevant).

*In Numeral 2.2:*

- (i) The date, the Total Subscription Price and the Class of Participations for which the Participant wishes to subscribe.

*In Numeral 11.1:*

- (i) The name of the Participant.
- (ii) The Participant's address, email and facsimile number.

*In Numeral 11.3:*

- (i) The name, address and account number of the bank account from which the original subscription was made.

*In Numeral 13.2:*

- (i) The complete source of funds declaration.

**Note: Please sign the Subscription Form at the end.**

In addition to a properly executed Subscription Form, the following KYC documentation is required for the acceptance of initial subscriptions and transfers:

For Participants who are individuals:

- (i) A copy of the valid passport or drivers' license of the Participant.
- (ii) A copy of a bank statement or utility bill containing the address of the Participant not older than three (3) months.
- (iii) Completed Client Verification Requirements form, attached hereto as **Annex 2**.
- (iv) Completed Individual Self-Certification Form, attached hereto as **Annex 3**.

For Participants who are entities:

- (i) Certificate of incorporation (or equivalent document to prove current existence) not older than three (3) years or a certificate of good standing.
- (ii) Memorandum & articles of association or articles of incorporation.
- (iii) Copy of the annual report or excerpt from commercial register or other document providing details (names and addresses) of directors.
- (iv) Completed Client Verification Requirements form, attached hereto as **Annex 2**.
- (v) Completed Entity Self-Certification Form, attached hereto as **Annex 3**.

The right is reserved to request any further information which is considered to be in any way necessary to the process of verification. Upon receipt of the Subscription Form and all referenced KYC information, the Fund Manager will accept the subscription and the Administrator will confirm the subscription. If a subscription is not accepted or if the offering is terminated, all funds deposited or wired and the Subscription Form and all other documents delivered to the Fund will be returned to the prospective Participant without interest or deduction.

**SUBSCRIPTION FORM** (the “**Subscription Form**”) for participations (the “**Participations**”) in THETA DISTRESSED CREDIT OPPORTUNITIES POOL (“**TDCOP**”) of

**NAME:** \_\_\_\_\_

**ADDRESS:** \_\_\_\_\_

**PLACE ESTABLISHMENT:** \_\_\_\_\_

(the “**Participant**”).

## **1. DEFINITIONS AND SCOPE OF APPLICATION OF THE TERMS OF TERMS AND CONDITIONS**

**The Legal Owner:** Stichting Juridisch Eigenaar TDCOP, a foundation (*stichting*) incorporated and organized under the laws of the Netherlands, having its official seat (*zetel*) in Amsterdam and its registered office at Concertgebouwplein 19, 1071 LM Amsterdam, the Netherlands, and registered with the Trade Register of the Netherlands under registration number 78036666.

**The Fund Manager:** Theta Fund Management B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, with registered address at Concertgebouwplein 19, 1071 LM Amsterdam, the Netherlands and registered with the Trade Register of the Netherlands under registration number 27198870.

The terms used in this Subscription Form (including the schedules thereto) have, unless provided otherwise, the same meaning as set out in the Information Memorandum of the Fund dated 26<sup>th</sup> June 2020 (the “**Information Memorandum**”).

The Legal Owner pursuant to the terms and conditions of management and custody of the Fund (the “**Terms and Conditions**”) holds the Fund Assets (as defined in the Terms and Conditions) for the purpose of management and custody on behalf of the participants of the Fund.

All relations between the Participant, the Fund Manager and the Legal Owner are governed by this Subscription Form and the Information Memorandum as referred to above.

## **2. SUBSCRIPTION**

2.1 The Legal Owner hereby agrees to participate in the Fund subject to the acceptance of this Subscription Form by the Fund Manager. The subscription for the respective Participations (including the number and Class of the Participations) will be confirmed in a letter by the Administrator to the Participant on behalf of the Fund Manager and the Legal Owner. The Participant acknowledges that the Fund Manager reserves the right to reject in its absolute discretion this and any other subscription for Participations in whole or in part. The Fund Manager will determine in its sole discretion which subscriptions shall be accepted.

2.2 The Participant hereby undertakes to pay the total subscription amount of:

THETA DISTRESSED CREDIT OPPORTUNITIES POOL (“**TDCOP**”)

AMOUNT: \_\_\_\_\_

AMOUNT IN WORDS: \_\_\_\_\_ USD, in consideration for Participations in **[Class A USD]**, **[Class B USD]** and in accordance with the provisions of the Terms and Conditions, the Information Memorandum and this Subscription Form on (insertdate) \_\_\_\_\_ to the bank account of the Legal Owner set out in the subscription Instructions above.

- 2.3 The Total Subscription Price shall be received by 17:00 hours CET on the Business Day falling at least ten (10) Business Days before the relevant Subscription Date as per which the applicant wishes to receive Participations. The Fund Manager may decide, at its sole discretion, to accept an application for Participations in case of overdue payment, provided that the Total Subscription Price has been received ultimately on the Business Day prior to the relevant Subscription Date.

### **3. ACCEPTANCE SUBSCRIPTION, ISSUE PARTICIPATIONS**

- 3.1 Subject to the terms and conditions of this Subscription Form, in consideration for the Total Subscription Price, the Participant will be issued a number of Participations equal to the Total Subscription Price referred to under 2.2 above divided by the Net Asset Value per Participation calculated as at the end of the Valuation Date immediately preceding the applicable Subscription Date.
- 3.2 The subscription date will be the first Business Day of a month or such other day or day as the Fund Manager may from time to time determine at its sole discretion on which the subscription for one or more Participations by the Participant is effected (the "Subscription Date"). Upon acceptance of the subscription, the Fund Manager shall enter the Participant's name, address and number of Participations in the Register in accordance with the Terms and Conditions. Such registration shall be conclusive evidence of the entitlement of the Participant.

### **4. REPRESENTATIONS AND WARRANTIES OF PARTICIPANT**

The Participant represents and warrants (*garandeert*) to the Legal Owner and the Fund Manager that:

- (i) the execution and performance of the Subscription Form do not contravene, or constitute a default under any provision of law applicable to the Participant;
- (ii) the Participant has the knowledge and expertise in business and financial matters to make it capable of assessing and evaluating the merits and risks associated with investing in the Fund;
- (iii) the Participant has independently assessed, evaluated and verified the merits and risks associated with investing in the Fund and the transactions contemplated

thereunder;

- (iv) the Participant declares to have read and agree with the content of the Terms and Conditions, Information Memorandum and the Redemption Notice; the Participant has had the opportunity to ask questions and receive answers concerning the Fund and the terms and conditions of this offering from authorised representatives of the Fund;
- (v) the Participant is willing to assume and will be able to bear the full financial and economic risk of its subscription, while maintaining adequate means of providing for its current needs and foreseeable contingencies, even in the event of a loss of its entire investment in the Fund;
- (vi) the Participant is acquiring the Participations in its own name and for its own account for investment purposes;
- (vii) neither the Legal Owner nor the Fund Manager, or any other person acting on behalf of the Legal Owner or the Fund Manager respectively, have provided any warranties or guarantees for the benefit of the Participant; regarding its own financial position (including the tax consequences) the Participant did not rely on an advice of the Legal Owner or the Fund Manager, respectively or other individuals acting on behalf of the Legal Owner or the Fund Manager with respect to this investment;
- (viii) the person or persons signing on behalf of the Participant have full power and authority to do so. If applicable, all relevant internal procedures have been complied with and all necessary internal consents have been obtained;
- (ix) the signing and the performance of this Subscription Form fall within the object clause of the articles of association within the competence of the Participant and are in the interest of the Participant;
- (x) the Participant is authorized to sign this Subscription Form and to fulfill all obligations arising from this agreement; for this purpose the Participant does not have to register or otherwise perform acts with any public authority or independent supervisory authority, as all registrations or acts in respect of such public authority or independent supervisory authority (in so far as necessary) have taken place;
- (xi) the signing and the performance by the Participant of this Subscription Form does not conflict with and will not result in any claim for default (*ingebrekestelling*) against the Participant under (a) any provision of law applicable to the Participant; (b) any directive, rule or instruction of any public authority or independent supervisory authority which supervises the business of the Participant; (c) the articles of association or other organizational documents of or regarding the Participant; or (d) any agreement, judgment, judicial ruling or order, verdict, decree or other instrument binding on the Participant; and
- (xii) the Participant agrees that the above representations and warranties in this section will be true and correct both as of the execution date of the Subscription Form and

the issue of the Participations.

In connection with the applicable KYC requirements, the Participant acknowledges that Legislation currently applicable to the Fund requires that, as part of compliance thereto, certain documents must be monitored to ensure that they are timely and up-to-date. In order to comply with this requirement, the Administrator and/or the Fund Manager will require that certain documents are delivered by the Participant to the Administrator and/or the Fund Manager on a periodic basis. The Administrator and/or the Fund Manager may contact the Participant to request such documents, and, by signing the Subscription Form, the Participant hereby confirms that it will provide the documents so requested on a timely basis. Any Participant who does not or cannot provide the additional KYC documentation may be forcibly redeemed from the Fund in accordance with the mandatory redemption provisions as set forth in the Terms and Conditions and the Information Memorandum.

## **5. REDEMPTION, WINDING UP AND BANKRUPTCY**

By signing the Subscription Form the Participant has not intended, for any purpose, to enter into a partnership (*maatschap* or *vennootschap onder firma*) or limited partnership (*commanditaire vennootschap*). If notwithstanding the explicit intentions of the parties involved, the existing legal relationship between them is qualified by any authorized judicial body as such a partnership, the Participant agrees, in so far as necessary, that (i) in case of a redemption of any or of all the Participations by the Participant in case of its liquidation, or in case of any other occurrence requiring under the rules of Dutch law such a partnership be dissolved, the other Participants have the right to continue and are deemed to continue the partnership; and (ii) the payment of the value attributable to the redeemed Participations on the basis of the Net Asset Value per Participation on the valuation date of the Participations redeemed is considered to be the full and final settlement of the share in the joint ownership, if and as far as present, of such a partnership.

## **6. INDEMNITY**

The Participant indemnifies the Legal Owner and the Fund Manager and persons connected to them, including the board of management, employees and advisers, without requesting or receiving any compensation therefore, against any claim, loss, damage, liability or costs, including the costs of legal advisers, to the extent that these are incurred by any of the Legal Owner and the Fund Manager and the persons mentioned above as a result of an incorrect representation of the facts by the Participant or by any act or omission of the Participant in breach of the Subscription Form.

## **7. RECOURSE**

In case the Participant does not fulfill its obligations under the Subscription Form the Legal Owner and the Fund Manager reserve all rights and legal remedies available to them under this Subscription Form under Dutch law and otherwise. If the Legal Owner or the Fund Manager does not exercise a right or a legal remedy available to it under the Subscription

Form, this should not be interpreted as a waiver of the right to exercise such right or any other right or legal remedy in the future. The exercise of any right or legal remedy by the Legal Owner or the Fund Manager available to them under this Subscription Form does not prejudice the exercise by the Legal Owner or the Fund Manager of the other rights available to them under this Subscription Form under Dutch law or otherwise.

## 8. VALIDITY OF WARRANTIES

The statements, guarantees (*garanties*), acknowledgements and warranties made by the Participant remain in full force and effect after the Subscription Date. If there is any change in anything stated, guaranteed, warranted or acknowledged by a Participant at the time of participation in the Fund, it shall notify the Fund Manager and the Legal Owner thereof without delay.

## 9. REDEMPTION

The Participant can redeem by giving notice to the Administrator in the format set out in Redemption Form.

## 10. ONE AGREEMENT

The Subscription Form fully describes the existing agreements between parties with respect to the present subject and replaces any preceding agreement with respect to this same subject.

## 11. NOTICES, PARTICIPANT'S WIRE INFORMATION

- 11.1 Any notices, consents, resignations, requests, demands, offers, reports and other communications under this Subscription Form required to be given hereunder shall be in writing and shall be addressed or directed as follows, provided that the notices to the Administrator shall be deemed to be received by the Administrator (i) where the delivery thereof has been acknowledged by a signed receipt or (ii) following a written confirmation of receipt by the Administrator:

To the Administrator: **Apex Fund Services (Netherlands) B.V.**  
 Van Heuven Goedhartlaan 935 A, Room 6  
 1181 LD Amstelveen  
 The Netherlands  
 Fax : +31 (0)20 524 12 31  
 E-mail: [ssg@apexfs.com](mailto:ssg@apexfs.com)

To the Participant: Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 E-mail: \_\_\_\_\_  
 Facsimile number (optional): \_\_\_\_\_



- 11.2 Any change to the above address, e-mail and/or facsimile number shall be notified to the relevant parties.
- 11.3 Redemptions and/or distributions proceeds will be made by wire transfer to the account of the Participant at the remitting bank/financial institution from which the original subscription was made, unless the Fund Manager and the Administrator agrees otherwise.
- 11.4 The Participant acknowledges and agrees that, if not all of the relevant information requested under the Client Verification Requirements has been provided to the Administrator, the redemption will be acted upon but no monies will be paid to the Participant. Instead, the monies will be held in the Participant's name at the Fund's bank account, without interest, and the Participant will bear all associated risks until such time as the Administrator receives the outstanding KYC requirements.

## 12. DIVISIBILITY

Should any provision of the Subscription Form, or the application thereof with regard to any party or circumstance, be held void or entirely or partially unenforceable by any authorized judicial body, the Subscription Form shall in all other respects, handing the applicability of any other provision than the provision held void or entirely or partially unenforceable, be fully valid and enforceable.

## 13. SOURCE OF FUNDS DECLARATION

- 13.1 The Participant understands that the below declaration is made for the protection of the Participant as well as for the protection of the Legal Owner and other management, administration and service providers of the Fund.
- 13.2 The Participant declares that the funds totaling USD \_\_\_\_\_, which are used to purchase the Participations represent funds obtained by the Participant from the following source (such as: labour/salary, selling company (including the sector in which the company operates), lottery, selling real estate, heritage etc):

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- 13.3 The Participant hereby gives its consent to the Legal Owner and other management, administration and service providers of the Fund to disclose this transaction to those institutions which are legally entitled to receive the information contained herein.
- 13.4 Did you ever face any issues in relation to money laundering and financing of terrorism:

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#### 14. THE U.S. FOREIGN ACCOUNT TAX COMPLIANCE ACT

Under the U.S. Foreign Account Tax Compliance Act (“**FATCA**”), the United States will impose a withholding tax of 30 per cent on certain U.S. sourced gross amounts not effectively connected with a U.S. trade or business paid to certain “Foreign Financial Institutions”, including the Fund, unless some information reporting requirements are complied with.

The Fund will use reasonable efforts to satisfy any obligations imposed on it in order to avoid the imposition of this withholding tax (except with respect to the interest of “recalcitrant account holders” as described in §1.1471-5(g)(2) of the Foreign Account Tax Compliance Act). A fund’s ability to satisfy its obligations under an agreement with the U.S. Internal Revenue Service (“**IRS**”) will depend on each participant of such fund providing the fund with any information, including information concerning the direct or indirect owners of such participant, that the fund determines is necessary to satisfy such obligations. Any such information provided to a fund will be shared either with the local tax authority or the IRS, depending on the Model of the Intergovernmental Agreement. An investment fund that is classified as subject to FATCA requirements will be required to register with the IRS and obtain a Global Intermediary Identification Number (“**GIIN**”) and agree to have policies and procedures in place to identify certain direct and indirect U.S. account holders or equity holders. For these purposes the Fund would fall within the definition of a foreign financial institution (“**FFI**”) for the purpose of FATCA.

Each prospective Participant agrees by signing the Subscription Form to provide such information upon request from the Fund Manager or the Administrator. If a fund fails to satisfy such obligations or if a participant of a fund fails to provide the necessary information to such fund, as applicable, payments of U.S. source income and payments of proceeds will generally be subject to a 30 per cent withholding tax.

The Fund may exercise its right to completely redeem a participant that fails to provide the Fund or the Administrator with the requested information in order for the Fund to satisfy its FATCA obligations, and the Fund may take any other action deemed necessary in relation to a participant's shares or redemption proceeds to ensure that such withholding is eventually borne by the relevant participant whose failure to provide the necessary information gave rise to the withholding tax. Each prospective Participant in the Fund should consult their

own tax advisor regarding the requirements under FATCA with respect to their own situation.

The Fund will endeavour to satisfy the requirements imposed on the Fund by FATCA to avoid the imposition of FATCA withholding tax. However, there can be no guarantee or assurance that the Fund will comply with all the requirements imposed by FATCA. In the event that the Fund is not able to comply with the requirements imposed by FATCA and the Fund does suffer US withholding tax on its investments as a result of non-compliance, the Net Asset Value may be affected and the Fund may suffer loss as a result.

#### *The Common Reporting Standard*

The Netherlands is one of multiple jurisdictions which have agreed to the automatic exchange of financial account information on the basis of the standard published by the Organisation for Economic Co-operation and Development (the "**Common Reporting Standard**" or the "**CRS**"). Financial institutions resident in jurisdictions which have agreed to the CRS, should report certain account holder information to their local tax authorities who will then exchange such information with countries where account holders are tax residents. It can provide timely information on non-compliance where tax has been evaded, particularly where tax administrations have had no previous indications of non-compliance.

For the purposes of efficiency, the CRS was deliberately built on the framework of FATCA and replicates many of its principles, although there is no withholding tax regime or requirement for reporting financial institutions to register with Foreign Tax Authorities (as defined below). Furthermore, certain CRS client classification, due-diligence and reporting requirements differ from or are more expansive to those deriving from FATCA. Further inter- governmental agreements will therefore be entered into with other third countries by the Dutch government from time to time to enable reporting to such third countries' tax authorities ("**Foreign Tax Authorities**") as provided in the CRS.

By investing or continuing to invest in the Fund, Participants shall be deemed to acknowledge that:

- a) the Fund is considered to (i) be a reporting financial institution under the CRS and the Fund (or its agent) will be required to disclose to the competent tax authority of the Netherlands certain confidential information in relation to the Participant, including but not limited to the Participant's name, address, tax identification number (if any), social security number (if any) and certain information relating to the Participant's investment;
- b) the competent tax authority of the Netherlands will be required to automatically exchange information as outlined above with the Foreign Tax Authorities;
- c) the Fund (or its agent) will be required to disclose to the Foreign Tax Authorities certain confidential information when registering with such authorities and if such authorities contact the Fund (or its agent directly) with further enquiries;

- d) the Fund may require the Participant to provide additional information and/or documentation which the Fund will be required to disclose to the competent tax authority of the Netherlands;
- e) in the event a Participant does not provide the requested information and/or documentation, whether or not that actually leads to breach of the applicable laws and regulations by the Fund, a risk for the Fund or the Fund's Participants being subject to withholding tax or penalties under the relevant legislative or inter-governmental regimes, the Fund reserves the right to take any action and/or pursue all remedies at its disposal including, without limitation, compulsory redemption or withdrawal of the Participant concerned;
- f) no Participant affected by any such action or remedy shall have any claim against the Fund (or its agent including the Administrator) for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Fund in order to comply with the CRS, any further inter-governmental agreements or any of the laws and regulations related to the CRS; and
- g) all information to be reported under CRS will be treated as confidential and such information shall not be disclosed to any persons other than the competent tax authority of the Netherlands and the Foreign Tax Authorities or as otherwise required by law.

Participants should ensure that their tax affairs are compliant with the laws and regulations applicable in their jurisdiction(s) of residence and/or citizenship (as applicable).

## **15. PROCESSING OF PERSONAL DATA PURSUANT TO THE GENERAL DATA PROTECTION REGULATION**

- 15.1 The Fund Manager controls the processing of the personal data to be provided by the Participant in this Subscription Form. The processing of this personal data is necessary for (i) the performance of the Fund Manager's obligations under or pursuant to this Subscription Form, the Terms and Conditions and the Information Memorandum, and (ii) compliance by the Fund Manager with applicable rules and regulations such as the rules on the prevention of money laundering and financing of terrorism (together the "**Purposes**"). The Participant's personal data collected shall not be used for other purposes. The provision of the personal data by the Participant is necessary for a subscription to the Fund. Failure to provide this personal data shall result in the Fund Manager not accepting the requested subscription.
- 15.2 Your personal data will be shared with the Administrator for the Purposes, and may be shared with other service providers of the Fund Manager within the scope of the Purposes only. The Fund Manager takes appropriate measures to ensure that the Participant's personal data will be properly handled in accordance with applicable rules and regulations. When required, your personal data may also be shared with competent authorities.
- 15.3 The personal data will be stored for such period of time as required to enable the Fund Manager to comply with applicable rules and regulations. The Participant has the right to request the Fund Manager to provide access to and rectification or erasure of personal data,

or a restriction on the processing of the personal data and the right to withdraw any consent given to the processing of personal data.

- 15.4 By signing this Subscription Form, the Participant hereby explicitly confirms and grants its permission to the Fund Manager to control and process its personal data.
- 15.5 The Participant has the right to lodge a complaint through a competent Dutch court. Further information can be found on the website of the *Autoriteit Persoonsgegevens*.

**16. CHOICE OF LAW, COMPETENT COURT**

- 16.1 This Subscription Form shall be governed by the laws of the Netherlands, and shall be interpreted accordingly.
- 16.2 The Participant hereby irrevocably agrees that any action or proceeding relating in any way to this Subscription Form may be brought to the competent courts of Amsterdam and its appellate courts and irrevocably submits to the non-exclusive jurisdiction of such courts.

The Participant confirms to apply for subscription to THETA DISTRESSED CREDIT OPPORTUNITIES POOL (“TDCOP”) and is acquainted with the Terms and Conditions, the Information Memorandum and agrees to be bound towards the Fund Manager and the Legal Owner under this Subscription Form, the Terms and Conditions and the Information Memorandum.

Investor:

\_\_\_\_\_

By :

Title:

Date:

\_\_\_\_\_

By :

Title:

Date: