

**SUBSCRIPTION FORM CLASS I - A / CLASS I - D**  
**FMO PRIVIUM IMPACT FUND**

**Subscription Instructions**

Please complete, date and execute the attached Subscription Form and deliver it, in hard copy (by regular mail), to:

Circle Investment Support Services B.V.  
Smallepad 30F  
3811 MG Amersfoort  
The Netherlands  
Fax: +31 33 467 3890  
E-mail: investors.nl@circlepartners.com

Please wire the Total Subscription Price in the relevant Class Currency, i.e. EUR, to the below bank account in the name of the Legal Owner. The funds must be wired from a bank established in a member state as mentioned in the Dutch Act on the Prevention of Money Laundering and the Financing of Terrorism (*Wet ter voorkoming van witwassen en financieren van terrorisme*) and from an account held in the name of the Subscriber.

BANK	:	ABN AMRO Bank N.V.
ACCOUNT NUMBER / IBAN	:	NL49ABNA0508436818
		for subscriptions to the Class I (EUR) units)
ACCOUNT OF	:	Stichting Juridisch Eigendom FMO Privium Impact Fund
BIC	:	ABNANL2A
REFERENCE (NAME UNIT HOLDER)	:	_____

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

*In the Recitals:*

- (i) Subscriber's name, address and place of establishment (as relevant).

*In Numeral 2.2:*

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

*In Numeral 11.1:*

- (i) Subscriber's name, address, e-mail and facsimile number.

*In Numeral 11.3:*

- (i) The name, address and account number of the bank account to which payments from redemptions and/or distributions should be sent or wired.

*In Numeral 13:*

- (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:

If Subscriber is an individual:

- (i) A copy of the valid passport or drivers' license of Subscriber.
- (ii) A copy of a bank statement or utility bill containing the address of Subscriber not older than three (3) months.

If Subscriber is an entity:

- (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) The annual report or excerpt from commercial register or other document providing details (names and addresses) of directors.
- (iv) The shareholder register or other document providing details (names and addresses) of shareholders.
- (v) A list of authorised signatories.
- (vi) A copy of the valid passport or drivers' license and a copy of a bank statement or utility bill containing the address not older than three (3) months of the authorised signatories that signed this Subscription Form.

The right is reserved to request any further information or documentation 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 AIFM 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 Subscriber without interest or deduction.

The Subscriber will also need to submit the applicable self-certification form(s).

The Administrator may request that the aforementioned KYC documentation needs to be certified as a true copy of the original by a notary public, a registered lawyer, a registered accountant, a police officer or a bank officer.

**SUBSCRIPTION FORM** (the "**Subscription Form**") for units (the "**Units**") in FMO Privium Impact Fund (the "**Fund**") of:

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

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

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

(the "**Subscriber**").

**SUBSCRIBER AGREES** as follows:

**1. INTRODUCTION AND DEFINED TERMS**

- 1.1 Privium Fund Management B.V. is the manager (the "**AIFM**") and Stichting Juridisch Eigendom FMO Privium Impact Fund is the legal owner (the "**Legal Owner**") of the Fund.
- 1.2 Subscriber wishes to subscribe for units in the Fund and the AIFM is willing to offer units in the Fund to Subscriber subject to the terms and conditions of management and custody of the Fund dated July 2019, as amended from time to time (the "**Terms and Conditions**"), and subject to the terms and conditions set out in this Subscription Form.
- 1.3 Subscriber hereby confirms that it acknowledges and agrees to the Terms and Conditions and acknowledges that all relations between each Unitholder, the AIFM and the Legal Owner are governed by the Terms and Conditions, the prospectus of the Fund dated July 2019 and such Unitholder's respective Subscription Form.
- 1.4 The terms used in this Subscription Form (including the schedules thereto) have, unless provided otherwise, the same meaning as set out in the Terms and Conditions.

**2. SUBSCRIPTION**

- 2.1 Subscriber hereby wishes to participate in the Fund subject to the acceptance of this Subscription Form by the AIFM. The subscription for the respective Units (including the amount of the Units) will be confirmed in a letter by the Administrator to Subscriber on behalf of the AIFM and the Legal Owner. Subscriber acknowledges that the AIFM reserves the right to reject in its absolute discretion this and any other subscription for Units in whole or in part. The AIFM will determine in its sole discretion which subscriptions shall be accepted.
- 2.2 Subscriber hereby unconditionally and irrevocably subscribes for Units in the Class and for the amount as specified below.

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

**AMOUNT IN WORDS:** \_\_\_\_\_

**CLASS:**  Class I - A /  Class I - D (*tick as appropriate*)

Subscriber hereby undertakes to pay the Total Subscription Price in accordance with the provisions of the Terms and Conditions, the Prospectus and this Subscription Form, for the Settlement Date of (*insert date*) \_\_\_\_\_ to the bank account

of the Legal Owner set out in the Subscription Instructions above.

- 2.3 Payment of the Total Subscription Price must be received in the respective Class Currency, i.e. EUR, in the bank account of the Legal Owner on or prior to the twenty-fifth (25th) day of a month before the relevant Settlement 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, Subscriber shall be issued a number of Units equal to the Total Subscription Price referred to under 2.2 above divided by the Net Asset Value per Unit calculated as at the immediately preceding Valuation Date of the Units subscribed for.

- 3.2 Upon acceptance of the subscription, the AIFM shall enter the Subscriber's name, address, number and Class of Units in the Register in accordance with Article 14 of the Terms and Conditions. Such registration shall be conclusive evidence of the entitlement of Subscriber.

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

- 4.1 Subscriber represents and warrants (*garandeert*) to the Legal Owner and the AIFM that:

- (a) the execution and performance of the Subscription Form do not contravene, or constitute a default under any provision of law applicable to Subscriber;
- (b) Subscriber 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;
- (c) Subscriber has independently assessed, evaluated and verified the merits and risks associated with investing in the Fund and the transactions contemplated thereunder;
- (d) Subscriber declares to have read and agree with the content of the Prospectus, the Terms and Conditions and the Redemption Form. Subscriber 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;
- (e) Subscriber 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;
- (f) none of the Legal Owner, the AIFM or any other person acting on behalf of the Legal Owner, the AIFM respectively, FMO or the Delegate or any other person acting on behalf of the FMO or the Delegate, has provided any warranties or guarantees for the benefit of Subscriber. Regarding its own financial position (including the tax consequences) Subscriber did not rely on an advice of the Legal Owner, the AIFM, FMO or the Delegate, respectively or other individuals acting on behalf of the Legal Owner, the AIFM, FMO or the Delegate with respect to this investment;
- (g) the person or persons signing on behalf of Subscriber 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;

- (h) the signing and the performance of this Subscription Form will not conflict with, or result in any violation of or default under, or represent a breach of, any provision of any governing instrument applicable to Subscriber, or any material agreement or other instrument to which Subscriber is a party or by which Subscriber is bound;
- (i) Subscriber is authorized to sign this Subscription Form and to fulfill all obligations arising from this agreement. For this purpose Subscriber 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. Subscriber acknowledges that upon acceptance of this Subscription Form by the AIFM, this Subscription Form and the Terms and Conditions will be its legal, valid and binding obligations, enforceable against it in accordance with their respective terms;
- (j) the signing and the performance by Subscriber of this Subscription Form does not conflict with and will not result in any claim for default (*ingebrekestelling*) against Subscriber under (a) any provision of law applicable to Subscriber; (b) any directive, rule or instruction of any public authority or independent supervisory authority which supervises the business of Subscriber; (c) the articles of association or other organizational documents of or regarding Subscriber; or (d) any agreement, judgment, judicial ruling or order, verdict, decree or other instrument binding on Subscriber; and,
- (k) Subscriber 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 Units. If at any time during the term starting as of the date hereof and ending upon termination of Subscriber's participation in the Fund any of such information, representations or warranties shall cease to be true, Subscriber shall promptly so notify the AIFM in writing.

4.2 Subscriber acknowledges and agrees that the AIFM and the Fund are required to comply with all relevant anti-money laundering regulations in relation to the admission of Subscriber to the Fund. Accordingly, Subscriber has ensured that the relevant documents as requested under Subscription Instructions above are submitted with this Subscription Form.

4.3 Subscriber understands that the information set forth in this Subscription Form and the documents requested to be submitted under Subscription Instructions above will be relied upon by the AIFM or the Administrator for the purpose of determining the eligibility of Subscriber to acquire and hold Units. Subscriber agrees to provide such information and execute and deliver such documents regarding Subscriber and all of its beneficial owners as the AIFM may reasonably request from time to time to determine Subscriber's eligibility to acquire Units in the Fund, to verify the accuracy of Subscriber's representations and warranties herein or to comply with any law, rule or regulation to which the AIFM and the Fund may be subject, including compliance with anti-money laundering laws and regulations, or for any other reasonable purpose.

4.4 The Subscriber will be obliged to provide any further information or documentation as

may be required in order to comply with the Foreign Account Tax Compliance Act (commonly referred to as FATCA), the Common Reporting Standard (commonly referred to as CRS) and any other reporting obligations as well as any laws and regulations in relation to FATCA, CRS and any other reporting obligations. Failing to provide such information or documentation may inter alia result in the compulsory redemption of the Subscriber, whether or not such a failure actually leads to (i) a breach of the applicable laws and regulations, (ii) a risk for the Fund, the AIFM, the Legal Owner or the Administrator or (iii) the Subscriber being subject to withholding tax or penalties under the applicable laws and regulations.

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

5.1 The AIFM controls the processing of the personal data to be provided by the Subscriber in this Subscription Form. The processing of this personal data is necessary for (i) the performance of the AIFM's obligations under or pursuant to this Subscription Form and the Terms and Conditions, and (ii) compliance by the AIFM with applicable rules and regulations such as the rules on the prevention of money laundering and financing of terrorism (together the "**Purposes**"). The Subscriber's personal data collected shall not be used for other purposes. The provision of the personal data by the Subscriber is necessary for a subscription to the Fund. Failure to provide this personal data shall result in the AIFM not accepting the requested subscription.

5.2 Your personal data will be shared with the Administrator for the Purposes, and may be shared with other service providers of the AIFM within the scope of the Purposes only. The AIFM takes appropriate measures to ensure that the Subscriber'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.

5.3 The personal data will be stored for such period of time as required to enable the AIFM to comply with applicable rules and regulations. The Subscriber has the right to request the AIFM to provide access to and rectification or erasure of personal data, or a restriction on the processing of the personal data.

5.4 At the AIFM, Mark Baak will function as Privacy Officer.

5.5 By entering into this Agreement, the Subscriber hereby explicitly confirms and grants its permission to the AIFM to control and process its personal data. The Subscriber has the right to lodge a complaint through a competent Dutch court. Further information can be found on the website of the Autoriteit Persoonsgegevens.

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

By signing the Subscription Form Subscriber 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, Subscriber agrees, in so far as necessary, that (i) in case of a redemption of any or of all the Units by Subscriber 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 Unitholders have the right to continue and are deemed to continue the partnership; and (ii) the payment of the value attributable to the redeemed Units on the basis of the Net Asset Value per Unit on the redemption date 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.

**7. INDEMNITY**

Subscriber indemnifies the Legal Owner and the AIFM 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 AIFM and the persons mentioned above as a result of an incorrect representation of the facts by Subscriber or by any act or omission of Subscriber in breach of the Subscription Form.

**8. RECOURSE**

In case Subscriber does not fulfill its obligations under the Subscription Form the Legal Owner and the AIFM reserve all rights and legal remedies available to them under this Subscription Form under Dutch law and otherwise. If the Legal Owner or the AIFM 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 AIFM available to them under this Subscription Form does not prejudice the exercise by the Legal Owner or the AIFM of the other rights available to them under this Subscription Form under Dutch law or otherwise.

**9. VALIDITY OF WARRANTIES**

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

**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:

To the Administrator:	Circle Investment Support Services B.V. Smallepad 30F 3811 MG Amersfoort The Netherlands E-mail:investors.nl@circlepartners.com
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To the AIFM:	Privium Fund Management B.V. Gustav Mahlerplein 3, 26th floor 1082 MS Amsterdam The Netherlands
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E-mail: [info@priviumfund.com](mailto:info@priviumfund.com)

To Subscriber:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
E-mail: \_\_\_\_\_

11.2 Any change to the above address, e-mail and/or facsimile shall be notified to the relevant parties.

11.3 Payments from redemptions of Units by and/or distributions to Subscriber should be sent or wired to the following bank account:

BANK	:	
UNDER SWIFT CODE	:	
FAVOUR OF ACCOUNT #	:	
ACCOUNT OF	:	
UNDER SWIFT CODE	:	
IBAN	:	
FOR FURTHER CREDIT TO	:	
ACCOUNT NAME	:	
REFERENCE	:	FMO Privium Impact Fund

## 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 Subscriber understands that the below declaration is made for the protection of Subscriber as well as for the protection of the Legal Owner and other management, administration and service providers of the Fund.

13.2 Subscriber declares that the funds totaling EUR \_\_\_\_\_, which are used to purchase the Units represent funds obtained by Subscriber from the following source (such as: labour/salary, selling company, lottery, selling real estate, heritage etc):

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(A prospective Subscriber which is a recognised financial institution within a country recognised as having sufficient anti-money laundering regulations, such as a member



state of the European Union which is subject to the EU Money Laundering Directive or one of the countries which make up the Financial Action Task Force ("FATF") and which is subject to the FATF recommendations, need not supply this verification. By signing this Subscription Form the financial institution referred to above confirms to have performed sufficient source of wealth verification in regards to the funds invested by their underlying investors (if applicable.)

13.3 Subscriber 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.

**14. GOVERNING LAW, MISCELLANEOUS**

14.1 This Subscription Form shall be governed by the laws of the Netherlands, and shall be interpreted accordingly.

14.2 The competent courts of Amsterdam and its appellate courts shall have exclusive jurisdiction to decide on a dispute between the parties arising from this Subscription Form. Subscriber hereby irrevocably waives, to the fullest extent permitted by law, any objection that it may have, whether now or in the future, to the laying of venue in, or to the jurisdiction of, any and each of such courts for the purpose of any dispute.

14.3 Subscriber shall not assign or transfer any of its rights or obligations under this Subscription Form without the prior written consent of the AIFM.

14.4 Subscriber waives (to the extent permitted by law) its right to terminate, dissolve (*ontbinden*) or nullify (*vernietigen*) this Subscription Form.

Subscriber confirms to apply for subscription to FMO Privium Impact Fund and is acquainted with the Terms and Conditions and the Prospectus and agrees to be bound towards the AIFM and the Legal Owner under this Subscription Form and to the Terms and Conditions and the Prospectus.

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By:  
Title:  
Date:

.....  
By:  
Title:  
Date: