



## SUBSCRIPTION FORM ENTITIES

Please complete, date and sign the attached Subscription Form and Terms and Conditions and deliver it, by e-mail or post, to:

**Bolder Fund Services (Netherlands) B.V.**

Smallepad 30 F

3811 MG Amersfoort

The Netherlands

E-mail: [investors.nl@boldergroup.com](mailto:investors.nl@boldergroup.com)

In cc: [ir@savinfunds.com](mailto:ir@savinfunds.com) and [fundmanagement@priviumfund.com](mailto:fundmanagement@priviumfund.com)

Tel: +31 33 467 3880

Please wire funds in EUR for EUR Class Units, USD for USD Class Units or CHF for CHF Class Units in an amount equal to the Total Subscription Amount to the below bank account of the STAK (*Stichting Administratiekantoor*). The funds should be wired from a bank account held by the prospective Unitholder.

### Payment details for EUR payments

<b>BANK</b>	<b>:</b>	<b>ABN AMRO BANK</b>
<b>ACCOUNT OF</b>	<b>:</b>	<b>STAK SAVIN Multi-Strategy Arbitrage Fund</b>
<b>IBAN</b>	<b>:</b>	<b>NL34 ABNA 088 722 0924</b>
<b>BIC</b>	<b>:</b>	<b>ABNANL2A</b>
<b>REFERENCE</b>	<b>:</b>	<b>Subscription SAVIN Multi-Strategy Arbitrage Fund N.V.</b>

## Payment details for USD payments

BANK : ABN AMRO BANK  
ACCOUNT OF : STAK SAVIN Multi-Strategy Arbitrage Fund  
IBAN : NL95 ABNA 088 722 1378  
BIC : ABNANL2A  
REFERENCE : Subscription SAVIN Multi-Strategy Arbitrage Fund N.V.

## Payment details for CHF payments

BANK : ABN AMRO BANK  
ACCOUNT OF : STAK SAVIN Multi-Strategy Arbitrage Fund  
IBAN : NL23 ABNA 088 722 1025  
BIC : ABNANL2A  
REFERENCE : Subscription SAVIN Multi-Strategy Arbitrage Fund N.V.

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

**SUBSCRIPTION FORM** (the “**Subscription Form**”) for Units (the “**Units**”) in SAVIN Multi-Strategy Arbitrage Fund N.V. (the “**Fund**”) of

**REGISTERED NAME:** \_\_\_\_\_ (the “**Entity**”)

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

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

**POSTAL CODE / CITY:** \_\_\_\_\_

**COUNTRY :** \_\_\_\_\_

**MOBILE PHONE:** \_\_\_\_\_

**EMAIL:** \_\_\_\_\_

**Mailing Address (if different from above):**

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

**POSTAL CODE / CITY :** \_\_\_\_\_

**COUNTRY :** \_\_\_\_\_

**BANK ACCOUNT NUMBER (from which subscriptions will be paid):** \_\_\_\_\_

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(the “Unitholder”).

The Unitholder hereby undertakes to pay the Total Subscription Amount of:

**AMOUNT:** \_\_\_\_\_ **EUR/USD/CHF,**

**AMOUNT IN WORDS:** \_\_\_\_\_ **EUR,**

**AMOUNT IN WORDS:** \_\_\_\_\_ **USD, or**

**AMOUNT IN WORDS:** \_\_\_\_\_ **CHF.**

**IN CONSIDERATION FOR CLASS:**

EUR A       EUR A2       USD A       USD A2       CHF A       EUR I  
 EUR I2       USD I       USD I2       CHF I      **UNITS**

and in accordance with the provisions of the Terms and Conditions, the Prospectus and this Subscription Form, to the bank account of the STAK set out in the Subscription Instructions above.

**The Unitholder declares that the funds totaling, which are used to purchase the Units represent funds obtained by the Unitholder from the following source:**

- |  |  |
|--|--|
| <input type="checkbox"/> Employment / Salary             | <input type="checkbox"/> Selling real estate |
| <input type="checkbox"/> Investments                     | <input type="checkbox"/> Inheritance         |
| <input type="checkbox"/> Income from business activities | <input type="checkbox"/> Other _____         |

## **Planned investment period and frequency of trading**

With signing of this subscription form I confirm that:

- My planned investment horizon is at least three (3) to five (5) years, or longer (as indicated in the Fund documentation)\*
- My expected trading frequency will be:
  - o A maximum of 3 (additional) subscriptions per year
  - o A maximum of 1 (partial) redemption per year\*

\*For information purposes only. The planned investment period and frequency of trading will not form any kind of commitment from the Unitholder.

## **Declarations and Undertakings**

I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete. I undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs which causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I hereby consent to the recipient sharing this information with the relevant tax information authorities.

By submitting this Subscription Request, the Unitholder explicitly confirms and expressly agrees that:

- (i) Personal Data processed by the Fund Manager may be shared by the Fund Manager with the Legal Owner, the Administrator and any of the Fund Manager's Affiliates and third party service providers both within and outside the European Union in connection with the performance of their activities for the Fund or any other funds raised by the Fund Manager; and
- (ii) the Fund Manager may disclose Personal Data to other parties insofar provided for in the Fund Documents as well as if required by applicable laws, regulations or court or governmental orders.

Custody Banks (nominee account) who, on behalf of their clients, make a subscription into the Fund shall identify, verify and record the identity of such clients, and that, to the best of its knowledge, the funds invested do not and will not directly or indirectly derive from unlawful or criminal activity.

This Subscription Form shall be governed by the laws of the Netherlands, and shall be interpreted accordingly. The Unitholder 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 Unitholder confirms to apply for subscription to SAVIN Multi-Strategy Arbitrage Fund N.V. through the STAK and is acquainted with the Terms and Conditions and the Prospectus and agrees to be bound towards the Fund Manager and the STAK under this Subscription Form and to the Terms and Conditions and the Prospectus.

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

**Please attach the following documentation to this form (only at initial subscription):**

- (i) A copy of the valid passport or identity card of the authorized persons that have signing authority on behalf of the entity and/or a copy of the valid passport or identity card of the Ultimate Beneficial Owner(s) of the entity.**
- (ii) A copy of a bank statement (from which the amount of the investment will be transferred) containing the name and address of the entity not older than three (3) months.**
- (iii) A copy of a bank statement or utility bill containing the name and address of the Ultimate Beneficial Owner(s) not older than three (3) months.**
- (iv) Excerpt from commercial register providing details (names and addresses) of directors.**
- (v) A signed "Terms and Conditions SAVIN Subscription Form"**
- (vi) A copy of the shareholder register of the entity.**
- (vii) An Entity self-certification form FATCA/CRS.**
- (viii) An Individual self-certification form FATCA/CRS by the UBO of the Entity**

*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 Unitholder without interest or deduction.*

# TERMS AND CONDITIONS SAVIN MULTI-STRATEGY ARBITRAGE FUND

## SUBSCRIPTION FORM

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

**STAK:** Stichting Administratiekantoor Savin Multi-Strategy Arbitrage Fund, a foundation (*stichting*) incorporated and organized under the laws of the Netherlands, having its official seat (*zetel*) in Amsterdam and its registered office at Gustav Mahlerplein 3, 1082 MS Amsterdam, The Netherlands, and registered with the Trade Register of the Netherlands under registration number 80773788.

**The Fund Manager:** Privium 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 Gustav Mahlerplein 3, 1082 MS Amsterdam, The Netherlands and registered with the Trade Register of the Netherlands under registration number 34268930.

**The Fund:** Savin Multi-Strategy Arbitrage Fund N.V., a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, with registered address at Gustav Mahlerplein 3, 1082 MS Amsterdam, The Netherlands and registered with the Trade Register of The Netherlands under registration number 80356648.

The terms used in the Subscription Form and Terms and Conditions (including the schedules thereto) have, unless provided otherwise, the same meaning as set out in the prospectus of the Fund applicable at the date of signing this Subscription form (the “**Prospectus**”).

All relations between the Unitholder, the Fund Manager, the Fund and the STAK are governed by this Subscription Form, the Terms and Conditions and the Prospectus as referred to above.

### 2. SUBSCRIPTION

- 2.1 The Unitholder hereby agrees to participate in the Fund through STAK subject to the acceptance of this Subscription Form by the Fund Manager. The subscription for the respective Units (including the number, the Class and the Series of the Units) will be confirmed in a letter by the Administrator to the Unitholder on behalf of the Fund Manager, the Fund and STAK. The Unitholder acknowledges that the Fund Manager reserves the right to reject in its absolute discretion this and any other subscription for Units in whole or in part. The Fund Manager will determine in its sole discretion which subscriptions shall be accepted.
- 2.2 Up to and including the Closing Date, Units were offered at a price of EUR 100 per Unit. Up until the closing date there were no USD or CHF Classes outstanding yet. After the Closing Date, the Units are offered at a price based on Net Asset Value per Unit as at the Valuation Date immediately preceding the applicable Subscription Date. Up until the closing date there were no USD Classes outstanding yet.
- 2.3 The Total Subscription Price will be increased by the Fund Manager with a surcharge, with a maximum of 0.05% of the Total Subscription Price in normal market circumstances, in order

to meet any costs and expenses of the Fund incurred for the acquisition of Fund Assets in order to issue the Units.

The surcharge is for the benefit of the Fund. The surcharge may be substantially higher than 0.05% during times of severe market stress. The Fund Manager shall determine the Total Subscription Amount.

- 2.4 The Total Subscription Amount shall be received by 17:00 hours CET on the Business Day falling at least three (3) Business Days before the relevant Subscription Date as per which the applicant wishes to receive Units. The Fund Manager may decide, at its sole discretion, to accept an application for Units in case of overdue payment, provided that the Total Subscription Amount has been received on the Business Day prior to the relevant Subscription Date.

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

- 3.1 The closing date is a date to be determined by the Fund Manager after the AFM has registered the Fund with the AFM register, and being the date on which the Fund Manager accepts the first subscriptions (the “**Closing Date**”).

3.2(a) *For subscriptions up to and including the Closing Date*

Subject to the terms and conditions of this Subscription Form, in consideration for the Total Subscription Amount, the Unitholder will be issued a number of Units equal to the Total Subscription Amount referred to under 2.3 above (minus the surcharge) divided by EUR 100 (one hundred Euros) for the EUR Classes. Up until the closing date there were no USD or CHF Classes outstanding yet.

3.2(b) *For subscriptions after the Closing Date*

Subject to the terms and conditions of this Subscription Form, in consideration for the Total Subscription Amount, the Unitholder will be issued a number of Units equal to the Total Subscription Amount referred to under 2.3 above (minus the surcharge) divided by the Net Asset Value per Unit calculated as at the Valuation Date immediately preceding the applicable Subscription Date.

- 3.3 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 Units by the Unitholder is effected (the “**Subscription Date**”). Upon acceptance of the subscription, the Fund Manager shall enter the Unitholder’s name, address and number of Units in the Register in accordance with Article 11 of the Terms and Conditions. Such registration shall be conclusive evidence of the entitlement of the Unitholder.

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

The Unitholder represents and warrants (*garandeert*) to STAK 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 Unitholder;
- (ii) the Unitholder 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 Unitholder has independently assessed, evaluated and verified the merits and risks associated with investing in the Fund and the transactions contemplated thereunder;
  - (iv) the Unitholder declares to have read and agree with the content of the Prospectus, the Terms and Conditions and the Redemption Notice; the Unitholder has had the opportunity to ask questions and receive answers concerning the Fund and the terms and conditions of this offering from authorized representatives of the Fund;
  - (v) the Unitholder 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 Unitholder is acquiring the Units in its own name and for its own account for investment purposes;
  - (vii) neither STAK nor the Fund Manager, or any other person acting on behalf of STAK or the Fund Manager respectively, have provided any warranties or guarantees for the benefit of the Unitholder; regarding its own financial position (including the tax consequences) the Unitholder did not rely on an advice of STAK or the Fund Manager, respectively or other individuals acting on behalf of STAK or the Fund Manager with respect to this investment;
  - (viii) the Unitholder is not guilty of tax evasion or subject to sanctions legislation; the Investor confirms to be aware that the Fund reserves the right to take action and/or to apply all means at its disposal including, without limitation, the withdrawal or redemption of Units of the Unitholder;
  - (ix) the Unitholder agrees with the Key Information Document being provided by the means of the Privium website ([www.priviumfund.com](http://www.priviumfund.com));
  - (x) the Unitholder agrees with the disclosure of conflicts of interest, if any, by means of the Privium website ([www.Priviumfund.com](http://www.Priviumfund.com));
  - (xi) the person or persons signing on behalf of the Unitholder 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;
  - (xii) the signing and the performance of this Subscription Form fall within the object clause of the articles of association within the competence of the Unitholder and are in the interest of the Unitholder;
  - (xiii) the Unitholder is authorized to sign this Subscription Form and to fulfill all obligations arising from this agreement; for this purpose the Unitholder 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;
  - (xiv) the signing and the performance by the Unitholder of this Subscription Form does not conflict with and will not result in any claim for default (*ingebrekestelling*) against the Unitholder under (a) any provision of law applicable to the Unitholder; (b) any directive, rule or instruction of any public authority or independent supervisory

authority which supervises the business of the Unitholder; (c) the articles of association or other organizational documents of or regarding the Unitholder; or (d) any agreement, judgment, judicial ruling or order, verdict, decree or other instrument binding on the Unitholder; and

- (xv) the Unitholder 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.

In connection with the applicable KYC requirements, the Unitholder 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 Unitholder to the Administrator and/or the Fund Manager on a periodic basis.

The Administrator and/or the Fund Manager may contact the Unitholder to request such documents, and, by signing the Subscription Form, the Unitholder hereby confirms that it will provide the documents so requested on a timely basis. Any Unitholder 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.

#### 5. **NO PARTNERSHIP**

By signing the Subscription Form the Unitholder 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 Unitholder agrees, in so far as necessary, that: (i) in case of a redemption of any or of all the Units by the Unitholder 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 valuation date of the Units 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 Unitholder indemnifies STAK 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 STAK and the Fund Manager and the persons mentioned above as a result of an incorrect representation of the facts by the Unitholder or by any act or omission of the Unitholder in breach of the Subscription Form.

## 7. **RECOURSE**

In case the Unitholder does not fulfill its obligations under the Subscription Form STAK and the Fund Manager reserve all rights and legal remedies available to them under this Subscription Form under Dutch law and otherwise. If STAK 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 STAK or the Fund Manager available to them under this Subscription Form does not prejudice the exercise by STAK 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 Unitholder remain in full force and effect after the Subscription Date.

If there is any change in anything stated, guaranteed, warranted or acknowledged by a Unitholder at the time of Unit in the Fund, it shall notify the Fund Manager and STAK thereof without delay.

## 9. **REDEMPTION**

The Unitholder can redeem by giving notice to the Administrator in the format set out in the “Notice of Redemption” form, to be found on the website of the Fund Manager.

## 10. **ENTIRE 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, UNITHOLDER’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:

**Bolder Fund Services B.V.**

Smallepad 30 F

3811 MG Amersfoort

The Netherlands

E-mail: [investors.nl@boldergroup.com](mailto:investors.nl@boldergroup.com)

To the Fund Manager:

**Privium Fund Management B.V.**

Gustav Mahlerplein 3, 26<sup>th</sup> floor, Financial Offices  
1082 MS Amsterdam

The Netherlands

Tel: +31 (0) 20 462 6644

E-mail: [fundmanagement@priviumfund.com](mailto:fundmanagement@priviumfund.com)

To the Unitholder:

(details provided on page 2 Subscription Form)

- 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 Unitholder 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 Unitholder 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 Unitholder.

Instead, the monies will be held in the Unitholder 's name at the Fund's bank account, without interest, and the Unitholder 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 (not applicable for subscriptions by custody banks)**

- 13.1 The Unitholder understands that the declaration as made in the Subscription Form is made for the protection of the Unitholder as well as for the protection of STAK and other management, administration and service providers of the Fund.
- 13.2 The Unitholder hereby gives its consent to STAK 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. **DECLARATION CUSTODY BANK (if applicable)**

A Unitholder which is a Custody bank (nominee account) who, on behalf of its clients, make a subscription into the Fund declares that it shall identify, verify and record the identity of such

clients, and that, to the best of its knowledge, the funds invested do not and will not directly or indirectly derive from unlawful or criminal activity.

A custody bank will provide all relevant CDD documentation on the end investors to the Fund Manager if and to the extent this is reasonably requested by the Fund Manager.

**15. QUALIFICATION UNITHOLDER AS (NON) PROFESSIONAL**

15.1. The Unitholder declares it shall be considered:

A professional investor (*professionele belegger*) as it qualifies as such within the meaning of section 1:1 FSA. The type of investors qualifying as professional investor (*professionele belegger*) within the meaning of section 1:1 FSA are reflected in Annex 1.

A non-professional investor, as it does not qualify as a professional investor as reflected in Annex 1.

15.2. In case the Unitholder does not qualify as a professional investor (*professionele belegger*) within the meaning of section 1:1 FSA, it may request the Fund Manager to be treated as such in accordance with the FSA. The Fund Manager may approve or refuse such request at its sole discretion.

**16. POLITICALLY EXPOSED PERSON (PEP)**

The Unit Holder declares that it should be considered:

- A PEP  
 Not a PEP

If the Unit Holder is considered a PEP, a separate PEP declaration form should be part of the subscription package.

**17. 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 Unitholder of such fund providing the fund with any information, including information concerning the direct or indirect owners of such Unitholder, 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 Unitholder 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 Unitholder 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 Unitholder 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 Unitholder's shares or redemption proceeds to ensure that such withholding is eventually borne by the relevant Unitholder whose failure to provide the necessary information gave rise to the withholding tax. Each prospective Unitholder 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, Unitholders 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 Unitholder, including but not limited to the Unitholder's name, address, tax identification number (if any), social security number (if any) and certain information relating to the Unitholder'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 Unitholder 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 Unitholder 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 Unitholders 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 Unitholder concerned;
- f) no Unitholder 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.

Unitholders 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).

## **18. DATA PROTECTION**

18.1. The Fund Manager controls the processing of the personal data that is furnished by the Unitholder in connection with an investment in the Fund (the "**Personal Data**").

18.2. The processing of the Personal Data is necessary for: (i) the performance of the Fund Manager'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 (the "**Purposes**"). The Personal Data collected shall not be processed for any purposes other than the Purposes.

- 18.3. The provision of the Personal Data by the Unitholder is necessary for a subscription to the Fund. Failure to provide such Personal Data shall result in the Fund Manager not accepting the requested subscription.
- 18.4. The 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 shall take appropriate measures to ensure that the Personal Data will be properly handled in accordance with applicable rules and regulations. When required, the Personal Data may also be shared with competent authorities.
- 18.5. 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 Unitholder 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. The Unitholder may send such request and other questions it may have to the Fund Manager at [fundmanagement@priviumfund.com](mailto:fundmanagement@priviumfund.com).
- 18.6. At the Fund Manager, Mark Baak will function as privacy officer.
- 18.7. The Unitholder has the right to file a complaint with the Dutch Data Protection Authority (*Autoriteit Persoonsgegevens*).

## 19. CHOICE OF LAW, COMPETENT COURT

This Term and Conditions shall be governed by the laws of the Netherlands, and shall be interpreted accordingly.

The Unitholder hereby irrevocably agrees that any action or proceeding relating in any way to this Term and Conditions 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 Unitholder confirms to apply for subscription to Savin Multi-Strategy Arbitrage Fund N.V. through the STAK and is acquainted with the Terms and Conditions and the Prospectus and agrees to be bound towards the Fund Manager and the STAK under this Subscription Form and to the Terms and Conditions and the Prospectus.

## SIGNATURE

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Name :

Title:

Date :

Place :

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Name :

Title:

Date :

Place :

## **ANNEX 1**

### **PROFESSIONAL INVESTORS**

Any of the following entities qualify as a professional investor (professionele belegger) within the meaning of section 1:1 FSA:

- a. bank;
- b. manager of an investment institution;
- c. manager of an undertaking for collective investment in transferable securities;
- d. manager of a pension fund or a comparable legal person or company;
- e. investment institution (beleggingsinstelling);
- f. investment firm (beleggingsonderneming);
- g. national or regional government body, or government body administering the public debt;
- h. central bank;
- i. financial institution;
- j. international or supranational organisation governed by public law or comparable international organisation;
- k. undertaking for collective investment in transferable securities (icbe);
- l. market maker;
- m. undertaking which most important activity is investing in financial instruments, the performance of securitization transactions or other financial transactions;
- n. pension fund or a comparable legal person or company;
- o. person or company who trades for own account in commodities and commodity derivatives;
- p. local firm;
- q. legal person or company meeting two of the following size requirements (large undertakings):
  - 1. balance sheet total of at least EUR 20,000,000;
  - 2. net turnover of at least EUR 40,000,000;
  - 3. own funds of at least EUR 2,000,000;
- r. insurance company.