



CLIENT SERVICE AGREEMENT

between

Islero Capital Ltd

and

[Client]

This AGREEMENT is made on this ___day of _____ 202[]

BETWEEN:

- (1) ISLERO CAPITAL LTD (liquid forex) Ltd, a company incorporated in Mauritius and having its registered address at c/o UC Solutions Ltd, 4th Floor, Les Jamalacs Building, Vieux Conseil Street, Port Louis, Mauritius ("**ISLERO CAPITAL LTD**"); and
- (2) [Name of client] of [address] (the "**Client**")

In this Agreement, unless the context otherwise requires, the Client and ISLERO CAPITAL LTD shall hereinafter be jointly referred to as the "Parties", and severally as the "Party".

WHEREAS:

- (a) ISLERO CAPITAL LTD is duly licensed as an Investment Dealer (Full Service Dealer Excluding Underwriting) by the Financial Services Commission of Mauritius (the "**FSC**");
- (b) The Client wishes to appoint ISLERO CAPITAL LTD as investment dealer to provide the Services (as defined below) on the terms and conditions set out in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained in this Agreement, the Parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement unless the context otherwise requires:-

"Account" or	
"Trading Account"	means the account of the Client dealing in the Investments issued by ISLERO CAPITAL LTD, which is established in accordance with this Agreement;
"Client Representative"	the trustee, agent, representative or nominee of the Client;
"Custodial Bank"	means a 'bank' as defined by the Mauritius Financial Services Act, 2007 (as amended from time to time);
"Effective Date"	means the date on which the Client opens an account with ISLERO CAPITAL LTD and transfer funds to that account;
"Intermediary Fee"	means the fee described or referred to in Clause 10.1;
"Investments"	means assets bought and sold or which may prospectively be bought and sold by or on behalf of the Client in accordance with the Investment Objective;

“Investment Objective”	means the investment objective of the Client as described in clause 4;
“Services”	means the services described in Clause 2.2 and shall also include any further services agreed to in writing between the Client and ISLERO CAPITAL LTD.
“Trading Platform”	mean the electronic trading platform provided by ISLERO CAPITAL LTD through which you can trade in the ISLERO CAPITAL LTD’s Investments

1.2 In this Agreement, unless the context otherwise requires: -

- (a) the singular includes the plural and vice versa.
- (b) words importing one gender include the other gender and words importing persons include corporations and unincorporated bodies of persons and vice versa;
- (c) references to Recitals, clause and Schedules are to recitals, clauses and schedules of this Agreement;
- (d) references to agreements include all renewals, extensions and amendments thereof;
- (e) the table of contents and headings in this Agreement are inserted for ease of reference only and shall not affect the interpretation or construction thereof; and
- (f) any reference to a statutory provision includes that provision as from time to time modified or re-enacted so far as such modification or re-enactment applies or is capable of applying to any transaction entered into under or in connection with this Agreement.

1.3 The Recitals and Schedules to this Agreement shall form part of this Agreement and the term “this **Agreement**” shall include all modifications and supplementals hereto agreed to in writing by the Parties from time to time and references to “this Agreement”, “herein” and “hereto” shall be construed accordingly.

2. **APPOINTMENT**

2.1 The Client hereby appoints ISLERO CAPITAL LTD as investment dealer and as its agent to open an account in the Client’s name (the “**Account**”) with ISLERO CAPITAL LTD to purchase or sell securities or investments held in the Account. ISLERO CAPITAL LTD hereby agrees to provide the Services to the Client on the terms on conditions set out in this Agreement.

2.2 Subject to the terms of this Agreement, with effect from the Effective Date ISLERO CAPITAL LTD shall provide to the Client the following service (the “**Service**”) which may be provided by an investment dealer duly licensed by the FSC including without limitation:

- (a) act as an intermediary in the execution of securities transactions for the Client;

- (b) receive, accept and deliver securities or other assets, and implement any investment for and on behalf of the Client;
 - (c) keep such accounts and such books and records as may be required by law or otherwise for the proper conduct of the affairs of ISLERO CAPITAL LTD under this Agreement.
- 2.3 ISLERO CAPITAL LTD shall provide the Services exercising the degree of care, priority and diligence as it exercises in performing the same or similar services for itself and its affiliates.
- 2.4
 - (a) ISLERO CAPITAL LTD shall provide the Services to the Client on a non-exclusive basis. ISLERO CAPITAL LTD is free to render similar services to others and to retain for its own use and benefit all fees or monies payable thereby.
 - (c) The Client acknowledges the high risk nature of ISLERO CAPITAL LTD's investment strategies and investments. The Client understands that there may be loss or depreciation of the value of any investment due to the fluctuation of market values. The Client understands the tax, legal and regulatory treatments of the investments/products proposed by ISLERO CAPITAL LTD. The Client represents and agrees that no Party to this Agreement has made any guarantee, either oral or written, that the Client's investment objectives will be achieved.
 - (d) It must be distinctly understood that by granting ISLERO CAPITAL LTD an Investment Dealer (Full Service Dealer Excluding Underwriting) by the FSC, the FSC does not vouch for the financial soundness of ISLERO CAPITAL LTD or for the correctness of any of the statement made herein or any opinion expressed with regards to ISLERO CAPITAL LTD.
 - (e) The Client is not protected by any statutory compensation arrangement in the republic of Mauritius in the event of ISLERO CAPITAL LTD's failure. The approval and authorisation received from the FSC does not constitute a guarantee as to the performance of ISLERO CAPITAL LTD. Furthermore, in giving such approvals, the FSC shall not be liable for the performance or default of ISLERO CAPITAL LTD or the correctness of any opinion or statement expressed.
- 2.5 At the time of onboarding, the client needs to complete the form in Annex A and submit to Client Service Representative (CSR) along with the relevant CDDs.
- 2.6 CDDs review will be conducted annually for high-risk clients, every 2 years for medium-risk clients and on trigger events for low-risk clients. ISLERO CAPITAL LTD will resend for updated CDDs from the clients (Annex B1 and B2).

3. AMENDMENT TO CLIENT'S INFORMATION

- 3.1 Once a client Trading Account is opened in the Trading Platform, no subsequent changes shall be allowed unless adequate authorization procedures are followed. An overarching rule is that Clients are always encouraged to amend personal details by themselves via the Trading

Platform. However, if they are unable to, the Clients should notify the CSR of any amendments to their personal details and provide reasons and proof for the change upon request.

- 3.2 If the CSR has doubts regarding the authority and identity of the person requesting the change, a supporting document such as passport or ID card should be requested.
- 3.3 CSR should ensure that the requests to amend the personal details are supported by relevant documents. The ISLERO CAPITAL LTD's CRM (Client Relationship Management) system also stores the complete trail record of amendments for each Client.
- 3.4 Upon verification of the supporting client's documents to amend their personal details, the CSR may request for additional documents, if necessary. The CSR shall forward the same to Compliance for review and approval.
- 3.5 Once the request is authorized, CSR should post the necessary amendments in the data systems and a copy of the request is filed along with the printout of the updated details. ISLERO CAPITAL LTD can change client's address and contact number. ISLERO CAPITAL LTD shall also make the necessary amendments in its own trading system.
- 3.6 Once the amendments are posted in the system, the CSR shall forward the copy of the application and supporting documents for approval in the data systems.
- 3.7 Confirmation of amendments made shall be communicated to the client by the CSR in writing.

4. INVESTMENT OBJECTIVE AND CLIENT MONEY

- 4.1 ISLERO CAPITAL LTD will obtain from Client, and Client agrees to provide, information to determine Client's financial situation, Investment Objective and identity. At or around the time of execution of this Agreement, Client will be requested to complete the questionnaire in Annex B1 or B2. If Client is an entity, the Client shall provide to ISLERO CAPITAL LTD, certified copy of its charter document and requisite corporate authorizations relating to the execution of this Agreement by any Client Representative and the actions and transactions envisaged thereunder.
- 4.2 ISLERO CAPITAL LTD will abide by any reasonable limitations, special instructions, or requests of Client and will advise clients if it deems any such requests unreasonable.
- 4.3 Client may change any such limitations or instructions from time to time by notifying ISLERO CAPITAL LTD in Client's Investment Profile. Client shall inform ISLERO CAPITAL LTD of updates or changes to financial status or circumstances (including restrictions on Client's Accounts) so that ISLERO CAPITAL LTD can make any necessary changes with respect to the assets of the Client under the management of ISLERO CAPITAL LTD.
- 4.4 Client agrees to maintain a valid e-mail address and contact number on file under the Client Profile and to periodically update any personal information in the Client Profile as may be required. If Client fails to maintain a valid e-mail address or accurate personal information, ISLERO CAPITAL LTD may terminate this Agreement at ISLERO CAPITAL LTD's discretion.
- 4.5 Client recognizes that the value and usefulness of the intermediary services of ISLERO CAPITAL LTD will depend upon the accuracy and completeness of the information that Client provides and upon the active participation by Client in the relationship with ISLERO CAPITAL LTD. Client

therefore agrees to provide complete and accurate information and documents that ISLERO CAPITAL LTD requires, in ISLERO CAPITAL LTD's sole judgment, in order to provide the Services. Client's circumstances or objectives may change in the future and can only be communicated to ISLERO CAPITAL LTD.

- 4.6 ISLERO CAPITAL LTD deposit any funds paid by the Client into its trust account, which is an account operated separately from ISLERO CAPITAL LTD own house account. ISLERO CAPITAL LTD operates a segregation of assets according to the Internal Procedure and Compliance Manual.

5. ORDER ACCEPTANCE AND PROCEDURES

- 5.1 Orders received from the client should generally be placed by the Client him/herself via the Trading Platform. In certain extreme rare circumstances where the Client is unable to do so, the order must be sent in writing via the Client's registered email address to CSR. CSR will then forward the Buy/Sell order to the dealing team to enter the orders into the system. ISLERO CAPITAL LTD does not provide phone dealing services (i.e. no acceptance of orders placed over the telephone).
- 5.2 Prior to acceptance of Client order, the Trading Platform has automatic calculation and should ensure that the Client is capable of meeting the financial obligations towards the transaction.
- 5.3 Client logs into own online account, goes to the "Trade" section, chooses an underlying market with instant prices, selects the number of contracts, the Trading Platform automatically calculates the margin required based on the prevailing prices, clicks on Buy/Sell, then the order is completed via the Trading Platform. An email or a Pop-up notification (depending on the client's preference setting) will be sent to confirm the details of the order.
- 5.4 Client can place orders through ISLERO CAPITAL LTD online trading system. Such authorization must note the following:
- o Name of client,
 - o Type of transaction,
 - o Quantity, and
 - o Price.
- 5.5 If there is any doubt that a particular order is in violation of any regulations, or the transaction is suspicious, then Compliance team of ISLERO CAPITAL LTD will inform CSR to notify the Client and suspend the Trading Account, or void the trades as per this Agreement.
- 5.6 If the Client does not have sufficient balance in his/her Trading Account or has breached their credit limit, the order will not be executed.
- 5.7 If the Client order is rejected due to valid reason and the client asks for details, the CSR should inform the Client through a recorded communication.

6. CONFIRMATION OF TRADES AND ACCOUNT STATEMENTS

- 6.1. For any trades not listed on a securities exchange, the Client will be informed that the Company is entering into the specific transaction as a principal (Section 56 (4) of the Securities Act).
- 6.2. ISLERO CAPITAL LTD shall, during the continuance of its appointment hereunder, keep or cause to be kept on behalf of the Client such books, records and statements as may be required to give a complete record of all transactions carried out by ISLERO CAPITAL LTD on behalf of the Client.
- 6.3. The Client shall be instantly (in any situation no later than within 24 hours) notified of the trade executed by a pop-up confirmation displayed on the Trading Platform and will subsequently receive an email notification (depending on the Client's own preference setting).
- 6.4. At a minimum (quarterly basis), a detailed statement of accounts and client holdings for all transactions executed not later than 1 month from the close of the quarter, unless otherwise agreed with or requested by the client (through e-mail).
- 6.5. All details of trade history are available for download from the Trading Platform.

7. WITHDRAWAL PROCESS

- 7.1. Client logs into online Trading account, goes to the "withdrawal section and raises a request to withdraw with specified amount (Annex C). Such request is automatically sent to ISLERO CAPITAL LTD's CRM system and processed by the system.
- 7.2. The status of the withdrawal is updated on the Trading Platform and an email notification will be automatically sent to the Client notifying them of the result.

8. ORDER CANCELLATION AND AMENDMENT

- 8.1. Clients are encouraged to cancel and amend the orders by themselves via the Trading Platform.
- 8.2. In the rare circumstances when the Clients are unable to execute orders via the Trading Platform, they must send the instructions to ISLERO CAPITAL LTD in writing via Live Chat or email.

9. DELEGATION

- 9.1 ISLERO CAPITAL LTD shall be at liberty in the performance of its duties and in the exercise of any of the powers, duties and discretions vested in it hereunder to act by its responsible officers for the time being appointed for that purpose and to employ and pay an agent to perform or concur in performing any of the services required to be performed by it hereunder and may act or rely upon the opinion or advice or any information obtained from any broker, lawyer, accountant, valuer, surveyor, auctioneer or other expert, whether reporting to ISLERO

CAPITAL LTD or not, and ISLERO CAPITAL LTD shall not, in the absence of fraud, gross negligence or material default on its part, be responsible for any loss occasioned because of its so acting.

- 9.2 ISLERO CAPITAL LTD shall be entitled to delegate its functions, powers, discretions, privileges and duties hereunder to any other competent party, firm or corporation including any of its affiliates, and any such delegation may be on such terms and conditions as ISLERO CAPITAL LTD thinks fit.
- 9.3 Fees charged by any such third parties will be fully disclosed to Client on a separate disclosure document or agreement between Client and such third parties. Client will be responsible for paying any expenses or fees of such third parties, and that such expenses and fees shall be separate from the fees payable to ISLERO CAPITAL LTD pursuant to Clause 10.

10. FEES

- 10.1 As consideration for the provision of the Services, Client agrees to pay an Intermediary Fee, of 0.00005 percent per annum of the net value of Client's Trading Accounts. All fees will be fully disclosed to Client. The Intermediary Fee will be used in part to pay the following expenses: brokerage commissions, transaction charges, handling fees, and mutual fund short-term redemption fees. The remaining portion of the Intermediary Fee after payment of said expenses is payable to ISLERO CAPITAL LTD.
- 10.2 Intermediary Fee shall be calculated and due on each day the Custodial Bank is open for business and remitted to ISLERO CAPITAL LTD monthly in arrears. Broker Fees shall be calculated by dividing by 252 (or 253 during a leap year) the product of the Current Portfolio Value (as defined below) and the Annual Rate (on a blended basis determined on ISLERO CAPITAL LTD's Standard Investment Management Fee Schedule) that corresponds to the Asset Billing Range (as defined below) for the Account as shown on the chart below. The Asset Billing Range shall be the lesser of the Current Portfolio Value and the Net Deposit Value (as defined below) as of the date of calculation.

"Current Portfolio Value" means the value of the Account as reflected in ISLERO CAPITAL LTD's record as of the close of trading of the date calculation.

"Net Deposit Value" means the value of all cash and securities deposited, transferred, or journaled into the Account, less the value of all cash and securities withdrawn, transferred or journaled out of the Account.

ISLERO CAPITAL LTD will promptly notify Client in writing of any increase or decrease in the Intermediary Fee. An increase in the Intermediary Fee will be effective for the Account starting in the next month that begins at least 30 days after ISLERO CAPITAL LTD sends or posts such notice unless the Client notifies ISLERO CAPITAL LTD in writing that the Account is to be closed within such 30 days period, in which case such change in Broker Fee shall come into effect immediately. A reduction in the Broker Fee will be effective for the Account starting in the next month following its reduction.

If Client closes the Account, withdraws the entire balance of the Account, or otherwise terminates this Agreement on any date other than the last business day of the month in each case in accordance with clause 10 herein, Client shall pay any outstanding aggregate daily fees for

the period from the day immediately following the last day of the last calendar month for which Client has paid, through the effective date of such withdrawal or termination, as of such effective date.

10.3 If, for any reason, ISLERO CAPITAL LTD shall close and liquidate all the positions held in the Account, Client may receive the proceeds of the liquidated portion of the Account, and this Agreement shall terminate, subject to Section 12 herein.

10.4 If for any reason there is insufficient cash available in the Account to cover ISLERO CAPITAL LTD's fees at the time they are charged and deducted from the Account, ISLERO CAPITAL LTD, in its sole discretion, may cause securities in the Account to be liquidated to cover its fees.

10.5 ISLERO CAPITAL LTD reserves the right, in its sole discretion, to reduce or waive the Intermediary Fee for certain Client Accounts for any period of time determined by ISLERO CAPITAL LTD. In addition, Client agrees that ISLERO CAPITAL LTD may waive its fees for the Accounts of clients other than Client, without notice to Client and without waiving its fees for Client.

ISLERO CAPITAL LTD's compensation is not based on shares of capital gain or capital appreciation of any portion of Client's assets or funds.

Client acknowledges that Client will be responsible for paying any expenses or fees of the types enumerated above, and that said expenses and fees are separate from the Intermediary Fee charged under this Agreement.

10.6 Client hereby authorizes ISLERO CAPITAL LTD to deduct any fees or expenses payable to ISLERO CAPITAL LTD hereunder from any monies collected or received by it on behalf of the Client. ISLERO CAPITAL LTD may recover from the Clients all fees and expenses due to it under this Agreement, and the Client hereby authorizes any Custodial Bank to pay all such amounts directly to ISLERO CAPITAL LTD.

11. INDEMNITY AND LIABILITY

11.1 Client hereby undertakes to hold harmless and fully indemnify ISLERO CAPITAL LTD against all liabilities, actions, proceedings, claims, costs, demands and expenses whatsoever which may be brought against suffered or incurred by ISLERO CAPITAL LTD by reason of its performance of its duties under the terms of this Agreement or otherwise by reason of their activities on behalf of the Client including all legal fees (on a full indemnity basis) and any other expenses properly incurred and including any such liabilities, actions, proceedings, claims, costs, demands and expenses as shall arise as a result of loss, delay, miss-delivery or error in transmission of any cable, telex, telefax, telegraphic or other communication (where ISLERO CAPITAL LTD has used all reasonable endeavors to rectify such matters) except such as shall arise from the material default of any of ISLERO CAPITAL LTD's duties hereunder or fraud, acts of willful default, gross negligence, or material breach of duty on its part.

11.2 Without prejudice to the generality of the preceding provisions of this Clause, ISLERO CAPITAL LTD will not be responsible for any loss suffered by the Client as a result of any default by any person with whom ISLERO CAPITAL LTD arranges or enters into any transaction on behalf of the Client pursuant to this Agreement, unless such default is the result of ISLERO CAPITAL LTD's fraud, willful default or gross negligence.

- 11.3 For the avoidance of doubt it is hereby agreed and declared that reference to ISLERO CAPITAL LTD in this Clause 11 shall be deemed to include reference to the directors, officers, employees and permitted agents and delegates of ISLERO CAPITAL LTD (including any investment adviser) and other affiliates and their personnel.

12. TERM AND TERMINATION

- 12.1 This Agreement shall become effective on the Effective Date and shall remain in force until notice of termination is given by the Client or ISLERO CAPITAL LTD pursuant to this clause 12.
- 12.2 Client or ISLERO CAPITAL LTD may terminate the appointment of ISLERO CAPITAL LTD under this Agreement at any time by either party giving not less than fifteen (15) days written notice to the other party.
- 12.3 Client or ISLERO CAPITAL LTD may without such notice as is referred to in Clause 12.2, terminate the appointment of ISLERO CAPITAL LTD forthwith at any time by giving notice to the other Party in any of the following events:
- (a) if the other Party goes into liquidation (except voluntary and solvent liquidation for the purposes of reconstruction or amalgamation upon terms previously approved in writing by both Parties) or if a receiver or administrative receiver is appointed of the whole or any substantial part of the assets or undertaking of the other Party or an administrator is appointed of that Party or if that other Party convenes a meeting of creditors or makes or proposes to make any arrangements or compositions with or assignments for the benefit of its creditors or cease or threatens to cease to carry on its business;
 - (b) if the other Party shall commit any material breach of its obligations under this Agreement and (if such breach shall be capable of remedy) shall fail to remedy such breach within fifteen (15) days of receipt of notice served by the aggrieved Party requiring it so to do; or
 - (c) if it becomes illegal for ISLERO CAPITAL LTD to manage the Client's funds.
- 12.4 On termination of the appointment of ISLERO CAPITAL LTD under the provisions of this Clause 12, ISLERO CAPITAL LTD shall be entitled to receive all other fees and other monies accrued up to the date of such termination but shall not be entitled to compensation in respect of such termination and ISLERO CAPITAL LTD shall deliver to Client, or as it shall direct, all books of account, records, registers, correspondence, documents and assets relating to the affairs of or belonging to Client in the possession of or under the control of ISLERO CAPITAL LTD and take all necessary steps to vest in Client or any new manager or dealer or broker any assets held in the name of or to the order of ISLERO CAPITAL LTD on behalf of Client.

13. CONFIDENTIALITY

None of the Parties shall either before or after the termination of this Agreement disclose to any person not authorized by the relevant Party to receive the same any information designated as confidential by any Party, relating to such Party or to the affairs of such party of which the Party disclosing the same shall have become possessed during the period of this

Agreement, and each Party shall use all reasonable endeavors to prevent any such disclosure as aforesaid but such obligations of confidentiality shall not apply where:-

- (a) such confidential information is used or disclosed with the prior written consent of the other Party;
- (b) such confidential information has become public knowledge other than as a result of unauthorized disclosure; or
- (c) such confidential information is required to be disclosed to the auditors of the relevant party or to any governmental or regulatory authority or otherwise require to be disclosed by any law or court to which any Party may be subject.

14. PERSONAL DATA PROTECTION

- 14.1 The Client hereby authorizes ISLERO CAPITAL LTD to collect, use, disclosure, transfer and retain his personal data for such purposes as set out in ISLERO CAPITAL LTD's personal data protection policy or as permitted by applicable laws or regulations and further authorizes ISLERO CAPITAL LTD to disclose such personal data to such persons and for such purpose as may be necessary or desirable for ISLERO CAPITAL LTD to perform the Services. Client also authorizes ISLERO CAPITAL LTD to disclose any personal or financial information to service providers including without limitation custodians or other broker-dealers and their affiliates, third party managers and their affiliates, account display, performance, or aggregation service providers, and parties maintaining or servicing customer relationship management software or websites.
- 14.2 Except as provided herein or in ISLERO CAPITAL LTD's Internal Procedure and Compliance Manual, as amended from time to time (which is hereby incorporated by reference), or otherwise agreed to in writing by Client or as required by law, ISLERO CAPITAL LTD will not share information regarding Client's personal and financial affairs ("Client Data") with any third party, and ISLERO CAPITAL LTD will use commercially reasonable measures designed to protect Client Data from unauthorized access or disclosure.
- 14.3 Client acknowledges that it has received and reviewed ISLERO CAPITAL LTD's Internal Procedure and Compliance Manual and consents to the collection, use and disclosure of Client Data as set forth herein and in the Internal Procedure and Compliance Manual.

15. TAX RISKS

- 15.1 Nothing in this Agreement or any other document received from ISLERO CAPITAL LTD shall be construed as providing any legal, accounting, estate, actuary, or tax advice. The Client shall rely upon its own representatives, including its own legal counsel, personal tax advisor and accountant, as to legal and tax consequences of investing with ISLERO CAPITAL LTD.
- 15.2. ISLERO CAPITAL LTD assumes no responsibility to Client for the tax consequences of any transaction.

16. NOTICES

- 16.1 Any notice or other communication required or authorized by this Agreement to be given shall be given in writing and shall be served by hand at or by being sent by prepaid registered post or by facsimile transmission or comparable means of communication to the address or the facsimile transmission number of the relevant party as set out below:

CLIENT

Address : []

Telephone Number :

E-mail :

Attention :

ISLERO CAPITAL LTD (liquid forex) Ltd

Address : 4th Floor, Les Jamalacs Building, Vieux Conseil Street
Port Louis, Mauritius

E-mail :

Attention :

- 16.2 Any notices or information given by post in the manner prescribed in Clause 16.1 which is not returned to the sender as undelivered shall be deemed to have been given on the seventh day after the envelope containing it was so posted and proof that the envelope containing any such notice or information was properly addressed, prepaid, registered and posted and that it has not been so returned to the sender shall be sufficient evidence that the notice or information has been duly given.

- 16.3 Any notice or information sent by facsimile transmission, electronic mail or comparable means of communication shall be deemed to have been duly sent on the date of transmission upon receipt of the transmission report showing due transmission.

17. CLIENT REPRESENTATIONS AND WARRANTIES

- 17.1 Client represents and warrants to ISLERO CAPITAL LTD and agrees with ISLERO CAPITAL LTD as follows:

- (a) Client has the requisite legal capacity, authority and power to execute, deliver and perform his or her obligations under this Agreement. This Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding Agreement enforceable against Client in accordance with its terms. Client's execution of this Agreement and the performance of his or her obligations hereunder do not

conflict with or violate any obligations by which Client is bound, whether arising by contract, operation of law or otherwise.

- (b) Any Client Representative executing this Agreement on behalf of Client has the requisite legal capacity, authority and power to execute, deliver and perform such execution and the obligations under this Agreement as applicable. Specifically, if Client is a corporation or partnership, the individual signing this Agreement has been authorized to execute this Agreement by appropriate corporate or partnership action, and if this Agreement is entered into by a trustee or fiduciary, the trustee or fiduciary has authority to enter into this Agreement and that the services described herein are authorized under the applicable plan, trust or law;
- (c) the execution and performance by the Client/Client's Representative of this Agreement does not and will not violate in any respect a provision of a law or treaty or a judgment, ruling, order or decree of a government, governmental authority or court binding on them, or their respective jurisdictions, constitutions or other constituent documents;
- (d) For Entity Clients: If Client Representative is entering into this Agreement on behalf of the Client, the Client understands and agrees that the representations, warranties and agreements made herein are made by Client both i) with respect to Client; and ii) with respect to Client Representative;
- (e) Client is the owner or co-owner of all cash and securities in the Account opened with ISLERO CAPITAL LTD, and there are no restrictions on the pledge, hypothecation, transfer, sale or public distribution of such cash or securities other than as advised in the disclosure materials associated with such securities;
- (f) Client will provide ISLERO CAPITAL LTD with complete and accurate information about Client's identity, background, net worth, investing timeframe, other risk considerations, any securities from which Client may be or become legally restricted from buying or selling, as requested, and other investment accounts, as requested, in the investment profile and will promptly update that information as Client's circumstances change;
- (g) Client agrees to use ISLERO CAPITAL LTD solely for Client's personal, non-commercial use, and not in connection with any competitive analysis (as determined by ISLERO CAPITAL LTD);
- (h) Client represents that it is now, and will remain, in material compliance with all applicable laws and regulations in connection with the activities contemplated by this Agreement. For entity clients: Clients represent that they have in place anti-money laundering compliance programs based on and complying with the laws of their respective jurisdictions;
- (i) For entity clients: The Client's operations are conducted in material compliance with all applicable financial recordkeeping and reporting requirements, including those of the US Bank Secrecy Act , as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of jurisdictions where the Client conducts business, the rules and regulations thereunder

and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Client or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of ISLERO CAPITAL LTD, threatened;

- (j) For entity clients: Neither the Client, nor any director or executive officer thereof, nor, to the Client's knowledge, any employee, agent, affiliate or representative of the Client or any of its subsidiaries, is an individual or entity ("Person") that is, or is owned or controlled by a Person that is: (i) the subject of any sanctions administered or enforced by the Office of Foreign Assets Control ("OFAC") (collectively, "Sanctions"), nor (ii) located, organized or resident in a country or territory that is the subject of Sanctions ; and
- (k) The Client will not, directly or indirectly, knowingly use the proceeds of any transaction, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person: (i) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or (ii) in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise);

17.2 Client will deliver to ISLERO CAPITAL LTD evidence of Client's and Client Representative's authority on ISLERO CAPITAL LTD's request and will promptly notify ISLERO CAPITAL LTD of any change in such authority, including but not limited to an amendment to Client's organizational, delegation or formation documents that changes the information Client provides to ISLERO CAPITAL LTD on opening the Account. Clients shall inform ISLERO CAPITAL LTD of any event that might affect this authority or the propriety of this Agreement. ISLERO CAPITAL LTD shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between Clients who have entered into this Agreement.

17.3 Client covenants that it will abide by all present and future applicable Anti-Money Laundering Laws and anti-terrorist financing laws, regulations and related securities commissions or regulators' rules and governmental guidance. Client further covenants that it will, upon request, provide to ISLERO CAPITAL LTD any documents and information that ISLERO CAPITAL LTD may require to comply with the requirements of the Anti-Money Laundering Law and any similar laws or regulations in effect at that time.

18. MISCELLANEOUS

18.1 Nothing contained in this Agreement is intended to, or shall be deemed to establish any partnership between the Client and ISLERO CAPITAL LTD or any of its Affiliates or other clients.

18.2 Except as otherwise expressly provided, this Agreement shall not be amended, nor shall any provision of this Agreement be considered modified or waived, nor shall any breach of this Agreement (whether or not previously waived) be considered waived unless such amendment, modification or waiver is in writing signed by both Parties.

- 18.3 No failure or delay by a Party to exercise any right or remedy under this Agreement or by law will operate as a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy. For the avoidance of doubt, the rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 18.4 Any illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability or any other provision of this Agreement.
- 18.5 Neither the Client nor the Company may assign, convey or otherwise transfer any of their rights, obligations or interests under this Agreement without the prior written consent of the other Party. When duly assigned in accordance with the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the assignee.
- 18.6 This Agreement may be executed in more than one counterpart and shall come into force/take effect as delivery once each Party has executed such a counterpart in identical form and exchanged the same in PDF, JPEG or other agreed format or a facsimile copy of the same with the other party.
- 18.7 This Agreement shall be binding upon, and inure solely to the benefit of, the Client, ISLERO CAPITAL LTD and, to the extent the Client is an entity, the officers and directors of the Client and each person who controls the Client and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement.
- 18.8 Time shall be of the essence of this Agreement. As used herein, the term "Business Day" shall mean any day when the FSC's office is open for business.
- 18.9 This Agreement supersedes and extinguishes all prior agreements and understandings (whether written or oral) between the Client and ISLERO CAPITAL LTD, with respect to the subject matter hereof.

19. ELECTRONIC CONSENT.

- 19.1 Client hereby agrees and consents to have ISLERO CAPITAL LTD deliver or make available electronically all current and future account statements, notices (including privacy notices), letters to Client, regulatory communications and other information, documents, data and records related to the Account (collectively, "Account Communications"). Client acknowledges and agrees that electronic communication from ISLERO CAPITAL LTD will include, among other things, email delivery, and/or the electronic communication of Account Communications pertaining to Client via ISLERO CAPITAL LTD's website and Client acknowledges and agrees that such email delivery and electronic provision shall be deemed delivery. Client acknowledges and agrees that is Client's affirmative obligation to notify ISLERO CAPITAL LTD in writing of any changes to Client's email address. With respect to e-mail delivery of Account Communication, Client understands that e-mail messages may sometimes fail to transmit properly, including being delivered to SPAM folders. Client further understands that it is responsible for ensuring

that any emails from ISLERO CAPITAL LTD are not marked as SPAM and that ISLERO CAPITAL LTD is responsible only to the extent that it sends e-mail messages to Client's e-mail address of record. Regardless of whether or not Client receives an e-mail notification, Client agrees to check ISLERO CAPITAL LTD's website on a regular basis for current information and to avoid missing any information that is time-sensitive.

- 19.2. ISLERO CAPITAL LTD shall not be liable for any interception by any third party of Account Communications. Client acknowledges and agrees that, although ISLERO CAPITAL LTD will not charge additional amounts for electronic delivery, Client may incur charges from its internet service provider or other third parties in connection with the delivery and receipt of Account Communications delivered electronically. In addition, Client understands that there are risks associated with electronic delivery of Account Communications, including the risk of system outages or interruptions, which risks may, among other things, inhibit or delay Client's receipt of Account Communications.
- 19.3 Through ISLERO CAPITAL LTD's website, Client will have access to an archive of all documents received via electronic delivery for a period of seven (7) years.
- 19.4 Subject to the terms of this Agreement, Client may revoke or restrict consent to electronic delivery of Account Communication at any time by notifying ISLERO CAPITAL LTD in writing of Client's intention to do so. Client understands that it has the right to request paper delivery of any Account Communication that the law requires ISLERO CAPITAL LTD to provide to Client in paper form. Client understands that if it revokes or restricts consent to electronic delivery of Account Communications or requests paper delivery of the same, ISLERO CAPITAL LTD, in its sole discretion, may: (i) charge Client a reasonable service fee for the delivery of any Account Communications that would otherwise be delivered to Client electronically, and/or (ii) restrict or close the Account. Client understands that neither the revocation or restriction of consent, request for paper delivery, nor ISLERO CAPITAL LTD's delivery of paper copies of Account Communications will affect the legal effectiveness or validity of any electronic communication provided while Client's consent is in effect.
- 19.5 Client's consent to receive electronic delivery of Account Communications will be effective immediately and will remain in effect unless and until either Client or ISLERO CAPITAL LTD revokes consent per Section 19.4 above. Client understands that it may take up to three (3) Business Days to process a revocation of consent to electronic delivery. Client acknowledges that it may receive electronic notifications until such consent is processed.
- 19.6. Client understands and confirms that in order to access, view, and retain Account Communications from ISLERO CAPITAL LTD, Client must have: (i) access to an up-to-date internet browser in order to access the Account, (ii) local, electronic storage capacity to retain Account Communications and/or a printer to print them; (iii) a valid e-mail account and software to access it; (iv) an up-to-date device or devices including but not limited to a computer, tablet, or smartphone suitable for connecting to the internet and downloading or accessing websites; and (v) software that enables Client to view files in the Portable Document Format ("PDF").

20. ELECTRONIC SIGNATURE

- 20.1 Client consents and agrees that his or her use of a key pad, mouse, or other device to select an item, button, icon, or similar act/action while accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures, or conditions constitutes

Client's electronic signature, acceptance, and agreement and that such electronic signature will meet the requirements of an original signature as if actually signed by Client in writing. Further, Client agrees that no certification authority or other third-party verification is necessary to the enforceability of his or her signature or any resulting contract between Client and ISLERO CAPITAL LTD. At the request of ISLERO CAPITAL LTD, any electronically signed document must be promptly re-executed in original form by Client who executed the electronically signed document. No Party hereto may raise the use of an electronic signature as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this section.

21. GOVERNING LAW

21.1 This Agreement shall be construed and governed in accordance with the laws of Mauritius.

22. ARBITRATION

22.1 Any dispute, controversy or claim arising out of this Agreement or the breach, termination or invalidity thereof shall be settled by international arbitration under the International Arbitration Act 2008 of Mauritius (the "IAA").

22.2 The provisions of the First Schedule to the IAA shall apply to the arbitration.

22.3 The arbitration shall be conducted pursuant to the LCIA-MIAC Arbitration Rules.

22.4 The number of arbitrator shall be one.

22.5 The juridical seat of arbitration shall be Mauritius.

22.6 The language to be used in the arbitral proceedings shall be the English language.

22.7 Any dispute, controversy or claim shall be kept confidential and any proceedings before the Supreme Court of Mauritius in relation thereto shall, with the agreement of all Parties, be heard in private.

Done in good faith and in two (2) originals.

SIGNED by

)

)

For and on behalf of

)

[name of Client]

)

in the presence of:

)

SIGNED by:

For and on behalf of

ISLERO CAPITAL LTD (liquid forex) Ltd

in the presence of:

)
)
)
)
)

Annex:

Annex A - KYC requirements

Annex B1- Updated questionnaire individual

Annex B2 – Updated questionnaire entity

Annex C – Withdrawal Request form

ANNEX A- KYC REQUIREMENTS

➤ <u>Fitness and Propriety of Shareholders / Beneficial Owners</u>		
1.	<ul style="list-style-type: none">CDD documents on Shareholders/ Beneficial Owners	<i>If categorised as an Individual:</i> <ul style="list-style-type: none">➤ Certified true copy of valid passport;➤ Copy of an updated Curriculum Vitae ("CV");➤ Original / certified true copy of proof of current residential address - for e.g., a recent utility bill issued / bank statement / credit card statement (not older than 3 months);➤ Original / certified true copy of a recent bank reference (not older than 3 months) from a reputable banking institution; and➤ Duly completed, dated and signed Source of Funds / Wealth Declaration Form, along with necessary supporting documentary evidence (format attached)
		<i>If categorised as a Corporate Body:</i> <ul style="list-style-type: none">➤ Certified true copy of certificate of incorporation;➤ Certified true copy of certificate on change of name (if applicable);➤ Certified copy of certificate of current / good standing (if applicable);➤ Certified true copy of any licence / registration / authorisation held by the promoter (if applicable);

		<ul style="list-style-type: none"> ➤ Certified true copy of any document confirming the registered office address and place of business (if different); • ➤ Certified true copy of the updated structure chart; • ➤ Original / Certified true copy of letter from Regulator / Authority confirming registered office address; • ➤ Certified true copy of the Constitution / Memorandum of Association, duly dated and signed, accompanied by legal certificate (if applicable); ➤ Certified true copy of list / register of shareholders / beneficial owners; • ➤ Certified true copy of list / register of directors; • ➤ Certified true copy of updated list (or resolution) of persons authorised to sign for and on behalf of the Company along with their respective positions clearly mentioned; • ➤ Certified true copy of valid passport for each director, shareholder, promoter, beneficial owner and authorised signatory; • ➤ Original / certified true copy of proof of current residential address - for e.g., a recent utility bill issued / bank statement / credit card statement (not older than 3 months); and ➤ Original / certified true copy of latest Audited Financial Statements for the Company <u>OR</u> original / certified true copy of Corporate Profile (in case latest audited accounts are not available).
		<p><i>If categorised as a Trust:</i></p> <ul style="list-style-type: none"> • <ul style="list-style-type: none"> ➤ Name of the trust, its date and place of registration; ➤ An indication of the value of assets held by the trust; ➤ CDD documents on the following: • (a) settlor/contributor and the trustee; •

		<ul style="list-style-type: none"> • (b) beneficiaries, or confirmation from the management company / trustee(s) that it holds on records comfort on the beneficiaries, that has been obtained from a recognised source; and • <ul style="list-style-type: none"> ➤ For a discretionary trust, a written confirmation from the applicant to the effect that it has adequate arrangements in place with the trustee of the trust to make available the CDD documents on the beneficiaries at the time of distributions to beneficiaries of the trust and that it is comfortable that these arrangements will enable it to satisfy its obligation under Section 4.1 of the Code on the Prevention of Money Laundering and Terrorist Financing.
		<p><i>If categorised as a Limited Partnership:</i></p> <ul style="list-style-type: none"> • <ul style="list-style-type: none"> ➤ Certificate of Registration/Establishment/Good Standing of the Limited partnership and its General Partner; • <ul style="list-style-type: none"> ➤ Latest audited financial statements of the Limited Partnership and its General Partner; • <ul style="list-style-type: none"> ➤ Corporate profile – in case latest audited accounts are not available; and • <ul style="list-style-type: none"> ➤ Confirmation from the applicant to the effect that it holds on records CDD documents on the significant Limited Partners of the Limited Partnership and that these will be made available to the FSC upon request.
		<p><i>If categorised as a Société:</i></p> <ul style="list-style-type: none"> • <ul style="list-style-type: none"> ➤ Profile of the Société (including a copy of the acte de société); and • <ul style="list-style-type: none"> ➤ CDD on the principals, administrators or gérants of the société.
➤ <u>Resources, Infrastructure, Staff and Functionaries</u>		
2.	<ul style="list-style-type: none"> • CDD Documents on Directors • 	<ul style="list-style-type: none"> ➤ Curriculum Vitae; ➤ Certified valid passport copy;

		<ul style="list-style-type: none"> ➤ Original / certified true copy of proof (not older than 3 months) of current residential address - for e.g., a recent utility bill issued / a recent bank statement / a recent credit card statement; ➤ Original / certified true copy of a recent bank reference (not older than 3 months) from a reputable banking institution.
		•

NOTE

- Copies of the verification of identity documentation should be certified by a suitable person, such as a lawyer, notary, actuary, an accountant or any other person holding a recognised professional qualification, a member of the judiciary. The certifier should sign the copy document and clearly indicate his name, address and position or capacity on it together with contact details to aid tracing of the certifier.
- All documents should be provided in, a full and true written record, whether electronic or otherwise, in the English or French language
- In case of translated documents, please ensure that documents are translated by a duly certified and registered translator whose name, contact details and registration number are clearly mentioned.

ANNEX B1 - UPDATED QUESTIONNAIRE- INDIVIDUAL

1. INFORMATION ABOUT THE INDIVIDUAL:

Full Name:

Employer Company Name:

Occupation:

Source of Funds:

Source of funds refers to the funds that are being used to fund the account with ISLERO CAPITAL LTD Ltd. It may be savings, salary, profit from business, investments, sale of property/business, inheritance, gift etc.

Source of Wealth:

Source of wealth refers to where the customer's entire body of wealth and assets came from- not just what is involved in a transaction or business relationship. It may be savings, salary, profit from business, investments, sale of property/business, inheritance, gift etc.

Residency Address:

Tax Identification Number (TIN)*:

Country to which TIN applies:

**If no TIN available, enter Reason A, B or C*

Reason A: The country/jurisdiction where I am liable to pay tax does not issue TINs to its residents.

Reason B: The entity is otherwise unable to obtain a TIN or equivalent number. (Please explain why you are unable to obtain a TIN if you have selected this reason).

Reason C: No TIN required. (Note: Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

☐ my express consent to ISLERO CAPITAL LTD Ltd (the “Company”) to collect, process and maintain my personal data in accordance with the Company’s Internal Procedures & compliance Manual and to be contacted by the Company’s representatives for information and marketing purposes.

I ☐ provided true, accurate and complete information and I authorise ISLERO CAPITAL LTD Ltd to make any enquiries which it may consider necessary for confirmation of such information. I understand that it may be necessary for ISLERO CAPITAL LTD Ltd to request further documentation and information in order to complete the due diligence process of the Company.

I confirm that in cases any of the information that is provided in this questionnaire changes, then I am obligated to inform ISLERO CAPITAL LTD Ltd without delay.

FULL NAME:

SIGNATURE:

DATE:

SOURCE OF FUNDS/ WEALTH DECLARATION FORM

Individual Name:	
Professional Status: (Employee, Partner/ Management/ Director, Self Employed, Student, Retired or to specify if others)	
Profession:	
Job Title:	
Business Line/ Field of activity	
Executed within (Public Administration, Multinational, Listed Company, Small/ Medium Size Enterprise, Lim- ited Company or to specify if others)	
Name of Employer and country of operations	

SOURCE OF FUNDS:

Best Estimate of Annual Regular Income (such as from professional occupation/ retire- ment/ pension benefits/ investment income/ leasing or renting of real estate)	<ul style="list-style-type: none">○ Up to USD 50,000○ Up to USD 100,000○ Up to USD 500,000○ Up to USD 1M○ More than USD 1M○ More than USD 5M
--	---

SOURCE OF WEALTH: (NET ASSETS)

Best Estimate of Total Net Assets	<ul style="list-style-type: none">○ Up to USD 100,000
-----------------------------------	---

(including liquidities, investments, real estate, etc)	<input type="radio"/> Up to USD 500,000 <input type="radio"/> Up to USD 1M <input type="radio"/> More than USD 1M <input type="radio"/> More than USD 5M <input type="radio"/> More than USD 10M
Source of Wealth	<input type="radio"/> Savings/ Professional Occupation <input type="radio"/> Sales of Business/ Property/ House <input type="radio"/> Inheritance/ Gift <input type="radio"/> Investment/Insurance Policy <input type="radio"/> Real Estate <input type="radio"/> Others (Please specify)
	If _____ others _____

I/we confirm that the information provided above in this form is to the best of my/our knowledge true and correct and that the funds are free of any liens, debts or encumbrances and are of legitimate origin.

Name:

Position:

Date:

Signature:

LIST OF DOCUMENTS TO SUPPORT SOURCE OF FUNDS ("SOF")/ SOURCE OF WEALTH ("SOW")DECLARATION:

*****The list below is for reference only. The documents relevant for confirmation of SOF/SOW depends on the declaration made by the Applicant, which is non exhaustive and may not have been covered by this form. It is advised that, if in doubt or where the applicant is not able to satisfy the documentary evidence required by this form that the Applicant should consult the Financial Advisors or with the administrators of the investee for alternative confirmations.***

SOURCE OF FUNDS/ WEALTH	INFORMATION/ DOCUMENTS TO BE PROVIDED
Employment Income	<ul style="list-style-type: none"> - Nature of Employer's business - Name and address of the Employer - Confirmation from the Employer of Annual Salary - Last month/ recent payslip - Latest accounts or tax declaration if self employed

	2.
Saving/ Deposits	<ul style="list-style-type: none"> - Bank Statement and declaration of Source of Wealth
	3.
Property Sale	<ul style="list-style-type: none"> - Details of the property sold (that is, address, date of sale, sale value and parties involved) - Copy of contract of sale - Title Deed
	4.
Sale of shares or other investments	<ul style="list-style-type: none"> - Copy of Contract - Sale value of shares and exchange through which they were sold - Statement of account - Transaction receipt/ confirmation - Shareholder's certificate - Date of sale
	5.
Sale of Company/ Property/ House	<ul style="list-style-type: none"> - Copy of contract of sale - Total sales price - Name and address of Company/ Property/ House - Nature of Business - Date of sale and receipt of funds
	6.
Company Profits/ Dividends	<ul style="list-style-type: none"> - Copy of latest audited financial statements - Copy of latest management accounts - Board of Directors approval - Dividend distribution - Tax Declaration Form
Inheritance	<ul style="list-style-type: none"> - Name of deceased - Date of death - Relationship to Client - Date and amount received - Solicitor's details and tax clearance documents
	7.
Gift	<ul style="list-style-type: none"> - Date and amount received - Relationship to client - Letter from donor explaining reason for gift and donor's SOW declaration - Certified identification documents of donor
	8.
Other Income Sources	<ul style="list-style-type: none"> - Nature of income, amount, date received and from who - Supporting Documentation
	9.

ANNEX B2 - UPDATED QUESTIONNAIRE- ENTITY

1. INFORMATION ABOUT THE ENTITY:

Entity Name:

Registered Address:

Operating Address (if different from above):

Source of Funds:

Source of funds refers to the funds that are being used to fund the account with ISLERO CAPITAL LTD Ltd. It may be savings, salary, profit from business, investments, sale of property/business, inheritance, gift etc.

Source of wealth:

Source of wealth refers to where the customer's entire body of wealth and assets came from- not just what is involved in a transaction or business relationship. It may be savings, salary, profit from business, investments, sale of property/business, inheritance, gift etc.

Entity TIN:

Country to which entity TIN applies:

**If no TIN available, enter Reason A, B or C*

Reason A: The country/jurisdiction where I am liable to pay tax does not issue TINs to its residents.

Reason B: The entity is otherwise unable to obtain a TIN or equivalent number. (Please explain why you are unable to obtain a TIN if you have selected this reason).

Reason C: No TIN required. (Note: Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

2. ENTITY SELF CERTIFICATION:

The signatory hereby declares that the entity is:
(Please tick the appropriate box)

☐ Financial Institution*
Please provide GIIN

☐ Active NFE

☐ Passive NFE

3. INFORMATION ABOUT DIRECTORS:

Name:	Residency Address:

4. INFORMATION ABOUT CONTROLLING PERSONS:

- In case of a company, please add information on all beneficial owners.
- In case of a Trust, please add information on all beneficial owners, Settlor, Trustee and Protector.

Name	Residency Address	TIN*	TIN Country

**If no TIN available, enter Reason A, B or C*

Reason A: The country/jurisdiction where I am liable to pay tax does not issue TINs to its residents.

Reason B: The controlling person is otherwise unable to obtain a TIN or equivalent number. (Please explain why you are unable to obtain a TIN if you have selected this reason).

Reason C: No TIN required. (Note: Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

☐ my express consent to ISLERO CAPITAL LTD Ltd (the "Company") to collect, process and maintain my personal data in accordance with the Company's Internal Procedures and Compliance Manual and to be contacted by the Company's representatives for information and marketing purposes.

I ☐ provided true, accurate and complete information and I authorise ISLERO CAPITAL LTD Ltd to make any enquiries which it may consider necessary for confirmation of such information. I understand that it may be necessary for ISLERO CAPITAL LTD Ltd to request further documentation and information in order to complete the due diligence process of the Company.

I confirm that in cases any of the information that is provided in this questionnaire changes or if the operations of the legal entity change, then I am obligated to inform ISLERO CAPITAL LTD Ltd without delay.

FULL NAME:

SIGNATURE:

DATE:

Appendix- Definitions

“Active NFE”- An NFE (Non-Financial Entity) is an Active NFE (Active Non-financial Entity) if it meets any of the criteria listed below. In summary, those criteria refer to:

- **Active NFEs by reason of income and assets;**
- **Publicly traded NFEs;**
- **Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;**
- **Holding NFEs that are members of non-financial group;**
- **Start-up NFEs;**
- **NFEs that are liquidating or emerging from bankruptcy;**
- **Treasure centres that are members of a non-financial group; or**
- **Non-profit NFEs.**

5.

An entity will be classified as an Active NFE if it meets any of the following criteria:

- (a) Less than 50% of the NFE’s gross income of the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;**
- (b) The Stock of the NFE is regularly traded on an established securities market or the NFE is a related entity of an entity the stock of which is regularly traded on established securities market;**
- (c) The NFE is a governmental entity, an international organization, a central bank, or an entity wholly owned by one or more of the foregoing;**
- (d) Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity does not qualify for this status if the Entity function (or holds itself out) as an investment fund, such as private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;**
- (e) The NFE is not yet operating a business and has no prior operating history, (a “Start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;**
- (f) The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;**

(g) The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or

(h) The NFE meets all of the following requirements (a “non profit NFE”):

- It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence, and it is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organisation, civil league or an organisation operated exclusively for the promotion of social welfare;
- It is exempt from income tax in its jurisdiction of residence;
- It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- The applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, as private person or non-charitable entity other than pursuant to the conduct of the NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
- The applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision.

Note:

Certain entities (such as US Territory NFFEs) may qualify for Active NFFE status under FATCA but not active NFE status on CRS.

“Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”.

“NFE” is any Entity that is not a Financial Institution.

“Passive NFE” means any :

- i. NFE that is not an Active NFE; and
- ii. Investment Entity located in a Non-Participating jurisdiction and managed by another Financial Institution.

ANNEX C - Withdrawal Request Form

Withdrawal Request Form

This form should be completed and emailed to

Account Name:	
Account Name with IEL:	
Residential Address:	
Telephone Number:	
Email:	
Amount to be withdrawn in words and figures:	
Platform where funds are held:	
Bank Account Beneficiary to be transferred to:	
Bank Name:	
Bank SWIFT Code: (if no SWIFT Code, then please provide us with the Bank address)	
IBAN:	

Account Number:	
Other information or instructions:	

Name of Signatory:	Name of Signatory:
Signature:	Signature:

To avoid any delays, please ensure correct details are clearly provided. Please feel free to contact us if you are unsure which fields to complete.

