

SUBSCRIPTION AGREEMENT

for shares in

36ONE Global Fund PC

of the

SA Alpha PCC Limited

February 2020

SUBSCRIPTION INSTRUCTIONS

Subscription to invest in shares (the “**Shares**”) of 36ONE Global Fund PC (the “**Portfolio**”) of the SA Alpha PCC Limited (the “**Fund**”) may be made only by means of the completion, delivery and approval of the subscription documents in this package (the “**Subscription Documents**”) as follows:

- A. Completion of all relevant sections of this document, i.e. the Subscription Agreement, sections 4-6 are compulsory for all investors and at least one section in 1-3 must be completed as applicable.
- B. Delivery of the completed Subscription Documents and full KYC in PDF format via electronic mail by close of business, Guernsey time, at least one full business day prior to the proposed date of subscription to:
Email to: dealing@zedra.com and;
Email copy to: ops@36oneinternational.com
Original Subscription Documents and original KYC (certified as required) MUST be delivered as soon as possible to the following address (no redemption payments will be permitted if this information is not delivered):
Zedra Fund Managers (Guernsey) Limited
PO Box 341, Third Floor Cambridge House, Le Truchot, St. Peter Port, Guernsey GY1 3UW
Telephone: +44 (0)1481 881420
- C. Payments for the amounts subscribed must be made by wire transfer to the account below before 5pm Guernsey time on the closing date at which the subscription is intended to be accepted by the fund. Proof of payment must be emailed to the addresses listed in B above before 5pm Guernsey time the day before the subscription.

Subscription Payment Details:-

Bank Name:	The Northern Trust International Banking Corporation, New Jersey
CHIPS UID:	0112/177860
SWIFT Code:	CNORUS33
ABA Number:	026001122

For Further Credit To:

Account Name:	Northern Trust (Guernsey) Limited
Account Number:	112318-20273
SWIFT code:	BBCOGGSP

With Beneficiary Details:

Beneficiary Account Name:	ZFMGL re SA Alpha PCC Limited re 36ONE Global Fund PC – Client Monies Account
Beneficiary Account Number:	02723500
Beneficiary IBAN:	GB10 BBCO 4048 8402 7235 00

Reference:	{Investor Name}
Amount (in USD):	{USD}

Other methods of payment are subject to the prior approval of the Administrator. Subscription monies are payable in U.S. Dollars. Other currencies will not be accepted until they are converted to U.S. Dollars by the subscriber at the subscriber's sole risk.

- D. Approval of the Subscription by the Fund on behalf of the Portfolio. You will receive a contract note from the Administrator within two business days following the trade date.

Queries of any nature may be sent to dealing@zedra.com and copy ops@36oneinternational.com. You may also contact the Zedra Investor Services team (telephone: +44 (0)1481 881420) at the office of the Administrator.

SUBSCRIPTION AGREEMENT

I/We the undersigned having received and read a copy of the Scheme Particulars of SA Alpha PCC Limited (the "Scheme Particulars") and supplemental particulars of 36ONE Global Fund PC (the "Fund") (the "Supplemental Particulars" and together with the Scheme Particulars, the "Fund Documents") hereby subscribe for _____ Participating Shares or US\$ _____ (amount in words) of (please circle the correct shares):

- Class A Shares (ISIN: GG00BF42WV17)
- Class B Shares (ISIN: GG00BGPP1H58)
- Class C Shares

and undertake to have settled therefore in full by telegraphic transfer, for value by 5:00 p.m. (Guernsey time) 1 Business Day preceding the relevant Subscription Date for this application.

Terms used in this Subscription Agreement are, unless otherwise defined herein, defined in the Fund Documents.

I/We understand that I/We may pay for Participating Shares by requesting my / our bank to wire payment in U.S. Dollars to Northern Trust (Guernsey) Limited, the Fund's Bankers.

I/We hereby agree to be bound by the Fund Documents dated 27 August 2019 inclusive of any supporting addenda.

I/We confirm that I am/we are 21 years of age or over. (NOTE: this age limited can be lowered to 18 year of age at the sole discretion of the Board of Directors of the Fund).

I/We confirm that I/we am/are not a Prohibited Person (as such term is defined in the Fund Documents) and am/are not acquiring Participating Shares on behalf of, or for the benefit of, a Prohibited Person nor do I/we intend selling or transferring any Participating Shares which I/we may purchase to any person who is a Prohibited Person. I/We confirm that I was/we were not in the U.S. at the time any Participating Shares were offered to me/us or at the time I/we executed this Agreement.

I/We certify that I/we are aware of the risks involved in investing in the Fund.

I/We agree to provide these confirmations to the Fund at such times as the Fund may request, and to provide on request such certifications, documents or other evidence as the Fund may reasonably require to substantiate such representations.

I/We agree to notify the Fund immediately if I/we become aware that any of the confirmations are no longer accurate and complete in all respects and agree immediately either to sell or to tender to the Fund for redemption a sufficient number of Participating Shares to allow the confirmation to be made.

I/We having received and considered a copy of the Fund Documents hereby confirm that this subscription is based solely on the Fund Documents for the Fund current at the date of this subscription and the material contracts therein referred together (where applicable) with the most recent audited annual report of the Fund and (if issued after such report) its most recent unaudited semi-annual report and that I/we are not relying on any representations made by placement agents or other third parties.

The Administrator, the Investment Manager and the Fund are each hereby authorised and instructed to accept and execute any instructions in respect of Participating Shares to which this subscription relates given by me/us in written form by mail. I/We hereby agree to indemnify each of the Administrator, the Investment Manager and the Fund. The Administrator, the Investment Manager and the Fund may rely conclusively upon and shall

incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed in good faith to be genuine or to be signed by properly authorised persons.

I/We request that Participating Shares issued pursuant to this subscription are registered in the name and address set out below.

(In respect of Joint applicants) We direct that on the death of one of us Participating Shares for which we hereby apply be held in the name of and to the order of the survivor or survivors of us or the executor or administrator of each survivor or survivors.

1. Registration details for Corporate Investors/Partnerships (if applicable)

IN ADDITION TO THE BELOW, EACH DIRECTOR OF A PRIVATE COMPANY, MUST COMPLETE THE INDIVIDUAL SECTION TOO.

Registered Name:	
Registered Address:	

To process the subscription, the Subscriber must provide the following information:-

Company/Firm Name (If different from registered name):			
Full Trading Name (if different from above):			
Country of Incorporation / Domicile:			
Contact Name & Title:			
Tel No.:		Fax No.:	
Company Registration Number:			
Registered Office address (if different from Registered Address) PO Box not accepted:			
		Post Code:	
Trading address if different from above:			
Date of Incorporation:		Post Code:	
<p>If Regulated please provide:-</p> <p><i>Name of Regulatory Body (e.g. Financial Conduct Authority – FCA)</i></p> <p><i>Licence/Registration Number (issued by your regulatory body):-</i></p>			
Please confirm if you are a US Corporate Entity (delete as applicable)	If YES Please provide your Entity Identification Number (EIN)		
Y/N			

Please confirm if you are Corporate Entity for tax purposes in your Home Jurisdiction or in another Jurisdiction. Please confirm below and advise which Jurisdiction(s) (delete as applicable)	If YES, Please provide your Corporation Tax Number:
If you are Financial Institute under FATCA please provide the following:-	
Global Intermediary Identification Number (GIIN)	
If the Entity is not a Foreign Financial Institute , please tick to confirm the Entity's FATCA status below:-	
i. The Entity is an <i>Active</i> Non-Financial Foreign Entity; or	
ii. The Entity is a <i>Passive</i> Non-Financial Foreign Entity; <i>If the entity is a passive Non-Financial Foreign Entity, please provide details of any Controlling Person(s), where the percentage ownership is 25% or greater) which are U.S. Citizens or residents in the US for tax purposes. The term Controlling Person is to be interpreted in a manner consistent with the recommendations of the Financial Action Task Force.</i>	
If you are Financial Institute but are unable to provide a GIIN number, please tick one of the following:-	
i. The Entity is an IGA Partner Jurisdiction Financial Institute and have not yet obtained a GIIN	
ii. The Entity has not yet obtained a GIIN but is sponsored by another entity which does have a GIIN. Please provide your sponsor's name and sponsor's GIIN: <i>Sponsor's Name:</i> <i>Sponsor's GIIN</i>	
iii. Exempt Beneficial Owner	
iv. Certified Deemed Compliance Foreign Financial Institute (including a Foreign Financial deemed compliance under Annex II of an IGA)	
v. Non-Participating Foreign Financial Institute	
vi. Excepted Foreign Financial Institute	
vii. US person but not a Specified U.S. Person	

Documentation required to support the subscription application:-

- Certified copy of Certificate of Incorporation (or other appropriate certificate of registration or licensing)/ Certified copy of Partnership Agreement;
- Certified copy of Memorandum and Articles of Association (or equivalent);
- Certified copy of the Directors Minute or Resolution (on a certified extract) confirming the establishment of the relationship and identifying those parties authorised to deal with the relationship and sign for an on behalf of the Registered Holder;
- Certified copy of the Authorised Signatory List;
- Certified copy of the Register of Directors/Partners;
- Certified copy of the Register of Shareholders/Partners;
- Full CDD (Photo ID and address verification) on all Directors or Partners/and 2 Persons authorised to give instructions if full CDD not already provided
- If the company is part of a group, an organisational structure chart

Please note that this list is not exhaustive and the Administrator reserves the right to request additional information as and where necessary.

For a **Private Entity** please provide full CDD for any Individual or corporate entity owning over 25% in line with the CDD requirements above and the CDD requirements for Individuals which can be found on our Individual CDD Personal Information Form.

For a **Public Entity** please provide a copy of the most recent audited financial statement or provide details of the website from which this information can be obtained and the Stock Exchange ticker symbol on which it is listed

Certification Guidance

Certification must be carried out by one of the following and be independent of you, your firm/your employer:-

- A member of the judiciary, a senior civil servant, or a serving police/customs officer;
- An officer of an embassy, consulate or high commission of the country or territory of issue of documentary evidence of identity;
- A lawyer or notary public who is a member of a recognised professional body;
- An actuary who is a member of a recognised professional body;
- An accountant who is a member of a recognised professional body;
- A member of the Institute of Chartered Secretaries and Administrators; or
- A director or officer of a financial services business or of a financial services business subject to group/parent policy where the financial service business Head Office is in a country or territory listed in the Appendix to this document.

Please note that certification and verification documents must be easily understood in English or be covered by a translated and certified version and must bear the following:-

- The wording: *I confirm that I have seen the original document and that the said document is a complete and accurate copy of that original.*
- The name and signature of the person providing the certification;
- The date the copy was certified as true;
- Either the firm's stamp and the firm's address, or the occupation and home address of the person providing the certification.

For photographic ID, the Certification **must** bear the following:-

- The wording: *I certify that this is a true likeness ofwhom I have met and confirm this is a true copy of the original document which I have seen;*
- The name and signature of the person providing the certification;
- The date the copy was certified as true;
- Either the firm's stamp and the firm's address, or the occupation and home address of the person providing the certification.

2. Registration details for Private/Individual investors (if applicable)

Name of Registered Holder:	Mr/Mrs/Miss/Title	Forename(s):	Surname (including former names i.e. maiden:
Residential Address (previous details required if less than 6 months at this address):			
		Postcode	
Tel. No.:		Fax. No.:	
Date & Place of Birth		Nationality:	
Occupation & Employer:		E-Mail:	
Previous Occupation if less than 6 months.		Source of wealth (<u>where</u> & <u>how</u> accumulated)	
Details of Political engagements and "high personal profile" characteristics (includes family i.e. spouse)			
Please confirm if you are a US Citizen (delete as applicable)	If YES, Please provide your Tax Identification Number (TIN)		
Y/N			
Please confirm if you are UK resident for tax purposes, (delete as applicable)	If YES, Please provide your National Insurance Number.		
Y/N			
If you are UK Resident but Non Domiciled do you wish to take advantage of the Alternative Reporting Regime for UK FATCA (delete as applicable)			
Y/N			
If you are NOT a US Citizen or UK Resident, please confirm where you are resident for tax purposes and provide your Tax Identification Number:			

NOTE: In the case of Joint Holdings the above relevant Individual/Corporate/Trust section will need to be completed for each Joint Holder.

Documentation required to support the subscription application:-

1. The following forms of identification are acceptable. Only one form for photographic/identity verification is required:-
 - Certified copy of your current passport (providing photographic evidence of identity); OR
 - Certified copy of your current national identity card (providing photographic evidence of identity); OR
 - Certified copy of your armed forces identity card; OR
 - Certified copy of your current driving licence incorporating photographic evidence of identity.
2. Original or certified copy of a suitable document verifying residential address:
 - A bank or credit card statement (less than 3 months old); OR
 - A utility bill (less than 3 months old), please note mobile telephone bills are not acceptable;
 - Written communication from a financial services business (registered in a country listed in the Appendix C of the GFSC Handbook, noted above) in connection with a product or service purchased by the individual.

Please note that this list is not exhaustive and the Administrator reserves the right to request additional information as and where necessary.

Certification guidance

Please note that certification and verification documents must be easily understood in English or be covered by a translated and certified version and must bear the following:-

- The wording:- *I confirm that I have seen the original document and that the said document is a complete and accurate copy of that original.*
- The name and signature of the person providing the certification;
- The date the copy was certified as true;
- Either the firm's stamp and the firm's address, or the occupation and home address of the person providing the certification.

For photographic ID, the Certification **must** bear the following:-

- The wording: *I certify that this is a true likeness ofwhom I have met and confirm this is a true copy of the original document which I have seen;*
- The name and signature of the person providing the certification;
- The date the copy was certified as true;
- Either the firm's stamp and the firm's address, or the occupation and home address of the person providing the certification.

3. Registration details for Trust Entities (if applicable)

The Subscriber requests that the Participating Shares issued pursuant to this subscription are registered in the name and address set out below.

Registered Name:	
Registered Address:	

To process the subscription, the Subscriber must provide the following information:-

Trust Name (If different from registered name):			
Previous Name(s) is applicable:			
Date of Set Up/Creation			
Governing Law:			
Identification Number:			
Address (if different from Registered Address) PO Box not accepted:			
Governing Law:		Source of wealth (where & how accumulated)	
Name(s) of Trustee(s)			
Contact Email:		Telephone:	

Documentation required:-

- Certified copy of Trust Deed or Certified extract showing the name of the Trust, the Trustee(s), the Settlor(s), the Beneficiaries, the date the Trust was set up and the signing pages;
- Certified copy of and Deeds of Appointment and Retirement that evidence the current trustee(s) being appointed;
- Certified copy of and Deeds of Addition or Removal of Beneficiaries
- Certified copy of photo ID and address verification on the Settlor, Protector (if applicable), Trustees and Beneficiaries (if the beneficiaries are currently benefitting from the Trust). Please refer to the due diligence requirements found under item 2. "Registration details for Private/Individual investors" of the subscription document for details on acceptable forms of photo ID and address verification.

- If any individual parties are deceased, we will require a certified copy of the death certificate (and any translation if not in English);
- Certified copy of the Authorised Signatory List of those empowered to instruct for a corporate trustee (if applicable)

Please note that this list is not exhaustive and the Administrator reserves the right to request additional information as and where necessary.

4. Correspondence address

Please set out the name and address to which all correspondence in relation to your holding of Participating Shares should be forwarded if that is different from the Registration Details above.

Addressee:	Mr/Mrs/Miss/Title	Forename(s):	Surname:
Address:			
		Postcode	
Tel. No.:		Fax. No.:	

5. Investment Details

Source of Funds Description of source of monies being invested and how the monies were generated.	
Source of Wealth Description of overall Source of Wealth including details of the jurisdiction in which the Source of Wealth was earned/generated.	

6. Please provide the bank account details from which you are remitting subscription monies from:
(NOTE: Any future redemption proceeds will be remitted to the payment details stated below unless confirmed in writing and approval given by the Administrator)

Bank: Address:	
Swift Code: Sort Code (UK Banks only)	
Account No.	
Account Name	

Signed

By signing below, you are confirming that:-

- The information you have provided is complete and correct and that, where applicable, you have read and understood the Data Protection Announcement (see below); and
- That you will contact Zedra Fund Managers (Guernsey) Limited immediately to provide the relevant updated information where any change in circumstances occurs which causes any of the information contained above to be incorrect.

1 st holder:	2 nd holder:
3 rd holder:	4 th holder:

Data Protection Announcement

Data Protection (Bailiwick of Guernsey) Law, 2001

Under Money Laundering regulation currently in force ("the Regulations"), Zedra Fund Managers (Guernsey) Limited ("Zedra") is obliged to obtain personal data on Data Subjects such as the settlors, beneficiaries, protectors and trustees of trusts, beneficial owners, directors of companies and any other persons for whom Zedra provide services.

Zedra will act as the transfer agency function and thus, receiving and processing of data will be Zedra's responsibility. Zedra must comply with the Data Protection Laws ("the Laws") in force in the Island of Guernsey.

The Data Protection Laws in force in the Island of Guernsey impose certain Data Protection Principles upon Data Controllers such as Zedra and give certain rights to Data Subjects. In compliance therewith, Zedra wishes to inform all Data Subjects who are asked to complete this form the following matters:

- The Data Controller is Zedra and is registered under the Laws as a Data Controller;
- The personal Data requested herein ("the Data") will be held by the Data Controller in hard copy and electronic copy;
- The Data will be accessible by all Directors and management of Zedra and by its administrative staff upon proof of identity either in person or by way of password only access to our computer systems;
- The Data will be processed by those managers and administrative staff whose responsibility it is to maintain the files and records relating to the Data Subject and/or those entities with which the Data Subject is related;
- The purpose of maintaining the Data is in connection with the responsibilities placed on Zedra to know the identity of the person with whom it is dealing or has dealt with in the past. Accordingly, the Data will be kept indefinitely. The Data requested is adequate for this purpose and is not considered by the Data Controller to be excessive;
- The Data may be disclosed by Zedra to Banks and other professional Service Providers as defined under the Regulations for the purpose of enabling Zedra to establish or maintain, in the name of its client companies, trusts and other entities, banking accounts, investment management accounts, legal representation, auditing, accounting and other services;
- Should the Data Subject wish to restrict the scope of disclosure of the Data by Zedra, the Data Subject should clearly state that fact on this form;
- By signing this form unconditionally, the Data Subject is authorising Zedra to maintain, process and disclose Data in accordance with its policies as laid down herein;
- Data Subjects are entitled to be given information by the Data Controller, subject to certain conditions, of all Data held about them, its purpose, who will have access to it and to whom it may be disclosed

NOTES:

1. This application must be received by Zedra Fund Managers (Guernsey) Limited, PO Box 341, Third Floor Cambridge House, Le Truchot, St. Peter Port, Guernsey GY1 3UW. To be valid, Subscription Agreements must be signed by each applicant if more than one applicant.
2. In the case of a partnership, subscriptions should be in the name(s) of and signed by all the partners.
3. Investors, which are corporations, must submit certified corporate resolutions authorising the subscription and identifying the corporate officer empowered to sign the subscription documents. Partnerships must submit a certified copy of the partnership certificate (in the case of limited partnerships) or partnership agreement identifying the general partners. Trusts must submit a copy of the trust agreement. Employee benefit plans must submit a certificate of an appropriate officer certifying that the subscription has been authorised and identifying the individual empowered to sign the subscription documents. Investors may be requested to furnish other or additional documentation evidencing the authority to invest in the Fund.
4. If this Subscription Agreement is signed under a power of attorney, such power of attorney or a duly certified copy thereof must accompany this Subscription Agreement.
5. If this form is not fully completed to the satisfaction of the Administrator, the Subscription Agreement may not be accepted.
6. If you have any questions about how to complete the above items in relation to FATCA please contact your tax advisor.