

SUBSCRIPTION/MUTATION FORM
TreeCap Arbitrage Fund

SUBSCRIPTION/REDEMPTION

This is a first subscription / subscription / redemption / full redemption / Internal Transfer (Strikethrough what is not applicable)

Table with 3 columns: TREECAP FUNDS, AMOUNT IN EUR, SHARES. Row 1: TreeCap Arbitrage Fund – Class C, NL0012430607

DETAILS PARTICIPANT 1

Company Name (If Applicable).....
Last Name.....
Initials(s).....
Address.....
Zipcode/City.....
Country.....
Date of Birth.....
E-mail.....
Telephone Nr.....

DETAILS PARTICIPANT 2 (OPTIONAL)

Last Name.....
Initials(s).....
Address.....
Zipcode/City.....
Country.....
Date of Birth.....
E-mail.....
Telephone Nr.....

DEPOSIT

The deposit amount must be transferred to bank account **NL 67 ABNA 0216215749**, in name of **Stichting Juridisch Eigendom TreeCap Arbitrage Fund** in Amsterdam, with payment future the chosen fund(s) and your name.

IBAN: NL 67 ABNA 0216215749
SWIFT/BIC: ABNANL2A

The minimum initial deposit amount is, EUR 100,000. The minimum for additional deposits or withdrawals is EUR 10,000. Please note that it is not possible to partial redeem shares if that means that the account value drops below the minimum amount of EUR 100,000.

If the deposit, together with the Subscription/Mutation Form, has been received before the second working day of the end of the month, participation in the fund will take place at the beginning of the following month.

ACCOUNT OF THE PARTICIPANT

Account Number
In Name of
Place of Residence

TAX LIABILITY

Domestic / Foreign (~~Strikethrough what is not applicable~~)

INVESTOR PACK

By signing this document, you agree to the content of the TreeCap Arbitrage Fund Investor Pack (January 2024).

SOURCE OF FUNDS

The Participant is aware of the anti-money laundering, anti-terrorism financing and client identification obligations of the Fund Manager set out in Annex 4 (Client Identification) to this Subscription Agreement. The Participant understands that the below declaration is made for the protection of the Participant as well as for the protection of the Fund Manager, Legal Owner and other management, administration and service providers of the Fund.

The Participant declares that the funds totaling EUR, which are used to purchase the Participations represent funds obtained by the Participant from the following source (such as: labour/salary, selling company, selling real estate, inheritance etc):

.....
.....
.....

The Legal Owner and other management, administration and service providers of the Fund may request the Participant to provide, on a confidential basis, additional information for statutory client identification and/or AML compliance purposes. Should the Participant not provide such additional information, the Fund Manager may at its sole discretion resolve to take any action and/or pursue any remedies at its disposal, including to refuse a subscription of Participations and/or to redeem Participations.

FATCA

As of July 1, 2014, the Foreign Account Tax Compliance Act ("FATCA") came into force. Under this legislation, financial institutions are required to identify their customers and to determine whether customers can be considered as "US person" according to the FATCA criteria.

A number of countries, including the Netherlands, have concluded a bilateral treaty with the United States regarding FATCA, a so-called Intergovernmental Agreement ("IGA"). Under this treaty, financial institutions must request a certificate (self-certification) to the customer. In this self-certification, the customer can indicate what his / her FATCA status is and whether or not he or she is a US person.

TreeCap Arbitrage Fund does not accept participants / customers who are a US person because of the additional complications (including extensive reports to the US tax authorities). If you are a US person, you cannot subscribe to the relevant sub-fund.

You are either a US person or not. A US person is taxable in the US and has a US TIN (Tax Identification Number). But even if you do not have TIN, you may be a US person. This could be answered if one or more times "Yes" is answered to the questions below. Please answer the following questions:

Question	Answer*:
Are you born in the US?	Yes/No
Do you have a home or postal address in the U.S.?	Yes/No
Do you have an American phone number?	Yes/No
Have you asked a provider of financial products in the Netherlands to periodically transfer funds to an account in the US?	Yes/No
Have you granted a power of attorney or signatory rights to a person with an address in the U.S.?	Yes/No
Do you have a postal address in the US and is this the only address to which the mail is sent?	Yes/No

* ~~Strikethrough what is not applicable~~

If you answered the above questions with yes one or more times, we recommend contacting your tax adviser or www.irs.gov to see if you are liable to tax in the U.S.. If there is indeed US tax liability, you cannot subscribe to any of the above funds.

Declaration:

I am (we are) **a / not a** U.S Person (~~Strikethrough what is not applicable~~)

I am (we are) taxable in(Fill in Country)

MONTHLY NEWSLETTER

I hereby declare that I *would / would not* like to receive the monthly newsletter, send by the Fund Manager, on a monthly basis and would like to have it send to

.....

SIGNATORY

The undersigned declares to agree with the TreeCap Arbitrage Fund Investor Pack (January 2024).

Date..... Place.....

Signatory first participant.....

Signatory second participant (If Applicable)

You can send this form, including a copy of your ID, by mail to:
investors@treecap.nl and investors.nl@boldergroup.com

EXPLANATORY STATEMENT ON THE SUBSCRIPTION / MUTATION FORM**SUBSCRIPTION / MUTATION FORM**

If you purchase the TreeCap Arbitrage Fund for the first time, complete the form as a whole. If you have previously purchased participations and you want to subscribe, redeem, please fill in your details (name, address, city) and the amount of the deposit/withdrawal. If you wish to fully redeem your participation in one of the funds, please write "TOTAL AMOUNT" under "AMOUNT IN EUR" and "SHARES".

If you have previously purchased participations and you wish to change details, please fill in your details (name, address, city of residence) and the changes.

DETAILS FIRST PARTICIPANT

The first participant's address is the postal address for future communication. If you are resident in the Netherlands and registered in the Netherlands in the population register, you are considered to be Dutch resident.

DEPOSIT

Participation is only possible by sending the subscription/mutation form to the administrator and transferring the amount to be invested to the depositor's bank account. The application form must be received by the administrator no later than 2 business days before the transaction date. The amount to be invested must also be received on the bank account of the Custodian 2 business days before the transaction date. As the transaction date, the first trading day of each calendar month is used.

ACCOUNT OF THE PARTICIPANT

This is your existing account at a bank located in an EU Member State from which account your deposits take place and on which the amounts you receive will be transferred.

SIGNATORY

It is important to include the following with this subscription/mutation form:

Upon registration by a natural person:

- A copy of your ID card;
- A copy of your bank statement or a Utility Bill of the participant, with the Participant's address, not older than 3 months.
- IRS W-8BEN form.

Upon registration by a Legal Person;

- A copy of the creditor's ID card;
- A certified copy of a recent (not over three months) excerpt from the Chamber of Commerce;
- Copy of the articles of association and the founding act.
- Membership Register (if applicable).
- An IRS W-8BEN-E form or an IRS W-8IMY form.

By signing the subscription/mutation form, you agree to the Investor Pack (January 2024) that you can request from the Administrator at all times.