New Investment General Terms and Conditions

Definitions

Appendix C List of Countries	Please access the current list of Appendix C countries via this link, and note that these are subject to change, **Handbook on Countering Financial Crime (AML/CFT/CPF).**
Commercially Exposed Person	Commercially Exposed Persons (CEPs) will be senior executives of well-known commercial enterprises being a national or international business which can be regarded as a household name, either locally, or elsewhere.
FATCA	FATCA stands for the Foreign Account Tax Compliance provisions, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities.
High Risk Applicants	If you are a Politically Exposed Person, Commercially Exposed Person or from a High Risk Jurisdiction you are considered a high risk applicant.
High Risk Jurisdictions	Please access the current list of Appendix H and Appendix I high risk jurisdictions via the link below, but please note that these are subject to change. Countries and territories that the GFSC have identified as presenting a higher risk of ML, TF and/or PF can be found in the Handbook, see the following link: **Handbook on Countering Financial Crime (AML/CFT/CPF).**
Participating Jurisdiction	A Participating Jurisdiction means a jurisdiction with which an agreement is in place pursuant to which it will provide the information set out in the Common Reporting Standard (CRS).
Politically Exposed Person	The term Politically Exposed Person means any current and former senior political figure who holds or held a Prominent function *(as defined below), or a natural person who is or has been entrusted with a prominent function* (as defined below) by an international organisation. The PEP status also applies to their immediate family and close associates. (A senior political figure is a senior figure in the executive, legislative, administrative, military or judicial branches of a government (elected or non-elected), a senior figure of a major political party, or a senior executive of a government owned corporation. It includes any corporate entity, partnership or trust relationship that has been established by, or for the benefit of, a senior political figure. Immediate family typically includes the person's parents, siblings, spouse, partner (where considered by the law of the country or territory in which the relevant public function is held as being equivalent to a spouse), children, in-laws, grandparents and grandchildren. Close associate typically includes a person who is widely and publicly known to maintain an unusually close relationship with the PEP and includes a person who is in a position to conduct substantial domestic and international financial transactions on the PEP's behalf. *Prominent Functions are: - i. Heads of state or heads of government ii. Senior politicians and other important officials of political parties iii. Senior government officials

	iv. Senior members of the judiciary v. Senior military officers vi. Senior executives of state-owned body corporates e.g. Directors, councillors and members of the board or equivalent positions
Reportable Jurisdiction	Is a jurisdiction in which an obligation to provide financial account information is in place.
Reportable Jurisdiction Person	An applicant that is a tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s).
Reportable Person	A Reportable Person is defined as a Reportable Jurisdiction Person, other than: i. a corporation the stock of which is regularly traded on one or more established securities markets; ii. any corporation that is a Related Entity of a corporation described in clause (a); iii. a Governmental Entity; iv. an International Organisation; v. a Central Bank; or vi. a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE's).
Resident for tax purposes	Generally, an applicant will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. For additional information on tax residence, please talk to your tax adviser or see the following link: **OECD Global Forum on Transparency and Exchange of Information for Tax Purposes.**
Tax Identification Number (TIN) (including functional equivalent)	The term TIN means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual and used to identify the individual for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link: **OECD Global Forum on Transparency and Exchange of Information for Tax Purposes.** Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a functional equivalent).

DECLARATION

The Applicant (which includes both applicants where a joint application is made):

1. warrants that all the information given in the Application Form, and in all documents that have been or will be signed and/or submitted by the Applicant in connection with the proposed investment, whether in handwriting or not, is true and complete.
2. agrees that all the statements which the Applicant has made in the Application Form and the documents stated above are accurate and true and any mis-statement or omission made by the Applicant may lead to any contract made being declared void by the Company and/or the Administrator, and the Company shall be entitled to deduct all costs and expenses incurred by the Company and/or the Administrator in connection with any mis-statement or omission made by the Applicant, from all monies paid by the Applicant.
3. agrees that no statement, whether made by the Applicant or by the person canvassing for or handling the application in relation to the proposed investment or by any other person, shall be binding upon the Company and/or the Administrator unless the same be reduced to writing, submitted to the Company and the Administrator and made part of the contract.
4. agrees that should this application be accepted by the Company and the Administrator it will be conditional upon there having been no material alteration to the facts on which the acceptance was based.
5. has read and understood the terms and conditions of the Company's Final 2025 Prospectus, agrees to be bound thereby and is acquainted with the charges of the Investment Adviser, the Administrator, and the Company.
6. agrees and acknowledges that if an adjustment event (such as a change in law, tax, hedging costs etc.) occurred under the Debt Instruments it will reduce the amount to be paid to the Company and then the capital protection to be provided by the Debt Instruments may not be fully effective.
7. is not resident in the United States of America and its territories nor resident in any jurisdiction where investments in the Company would be unlawful or otherwise not permitted.
8. confirms that the Applicant is aware of the risks involved in investing in the Company and (in the case of natural persons only) is 18 years of age or over.
9. is aware that taxation consequences might be relevant to the acquisition, holding or disposal of shares and that the Applicant will take appropriate tax advice in this regard and ensure that the Applicant complies with all laws applicable to the Applicant country of residence.
10. agrees that the Company cannot be held responsible for any tax liability that arises as a result of investing in the Company.
11. is an applicant that can afford to take a higher degree of risk, which may include the risk of the loss of the Applicant's entire investment, and who has extensive knowledge and experience in financial and business matters and is capable of evaluating the merits and risks associated with an investment in the Company.
12. acknowledges that the accounts and notices of the Company will be sent electronically and will be sent to the email address provided in the Application Form.
13. acknowledges that fractions of shares may be issued.
14. acknowledges and agrees that as an applicant, the Applicant represents and warrants that the Applicant has read and understood the terms of the appropriate privacy policy, found by accessing the link in the section titled "*Privacy Policy*" below.
15. confirms that, in the case of a third-party applicant, the Applicant has provided adequate notice to the data subject and obtained all necessary consents in order to enable the Administrator, Company and controlling affiliates to process the third-party applicant's personal information; and the Applicant hereby fully indemnifies the Company and/or Administrator and/or any of the controller affiliates and keep them fully

and effectively indemnified against all costs and demands, claims, expenses (including legal costs and disbursements on a full indemnity basis), losses (including indirect losses and loss of profits, business and reputation), actions, proceedings and liabilities of whatsoever nature arising from or incurred by the Company and/or the Administrator and/or the controller affiliates in connection with any failure by the Applicant and third party applicant to comply with the provisions of this respectively.

16. acknowledges on its own behalf and on behalf of the third party applicant that the Company, controller affiliates and Administrator may transfer personal information to a third country in accordance with the terms of the privacy notice provided.
17. confirms that the Applicant has read and understood the FATCA and CRS forms applicable to the application and agrees to make the declarations set out under these forms.
18. agrees to provide such information as the Company deems necessary, and may request from time to time, to comply with FATCA, CRS, any FFI (Foreign Financial Institution) agreement from time to time in force, or any obligation arising under the implementation of any applicable intergovernmental agreement.
19. agrees that the information contained in the Application Form and the forms referred to under Section 5 of the Application Form (including information regarding the Related Parties, Controlling Person (in the case of an Applicant that is a company) and any Reportable Account(s)) may be reported to the tax authorities of the country in which information is maintained and exchanged with tax authorities of another country or countries in which the Applicant(s), Related Parties and/or Controlling Person may be tax resident pursuant to intergovernmental agreements to exchange financial account information.
20. certifies that the Applicant is (in the case of an Applicant that is a company) authorised to sign for the Related Parties and/or Controlling Person, to which the Related Parties and Controlling Persons Identification Form relates and where the Applicant is not the Related Party or Controlling Person.
21. confirms that where the Applicant has provided information regarding any other person (such as a Related Party, Controlling Person or other Reportable Person to which the Application Form and other forms as set out under Section 5 of the Application Form relates) that the Applicant will, within 30 days of signing this the Application Form and other related forms, notify those persons that the Applicant has provided such information and that such information may be provided to the tax authorities of the country in which the information is maintained and exchanged with tax authorities of another country or countries in which the person may be tax resident pursuant to intergovernmental agreements to exchange financial account information.
22. undertakes to advise the Administrator within 30 days of any change in circumstances which affects the tax residency status of the individual identified in the Application Form or any other related forms as set out under Section 5 of the Application Form or causes the information contained therein to become incorrect, and to provide the Administrator with a suitably updated self-certification and declaration within 90 days of such change in circumstances.
23. acknowledges and understands the investment objective as described in the Final 2025 Prospectus of the Company.

GENERAL TERMS AND CONDITIONS

1. Words and phrases used in the Application Form and other related forms shall have the same meaning ascribed to them in the section titled "Definitions"" above and in the Final 2025 Prospectus (available in electronic format).
2. If money is received in the Company's bank account but the Application Form and/or any other related forms are incomplete either from a regulatory or legal standpoint, the Company will be unable to proceed with the investment until all satisfactory information is received, which information must be received prior to the offer deadline of 10 December 2025.
3. The Investment Adviser, the Company and the Administrator accept no responsibility for the transfer of funds to the Company's nominated bank account. It is the Applicant's responsibility to ensure that the funds are received by the Company in its nominated account on or before the Closing Date.
4. The Investment Adviser, the Company and the Administrator reserve the right to refuse applications for investment at their discretion.
5. All application forms and client due diligence must be received in original signed form at the offices of the Administrator detailed in the Application Form.
6. The minimum subscription amount is noted in the Application Form and in the Final 2025 Prospectus.
7. To avoid unnecessary expense and to facilitate redemption of shares, share certificates will not be issued, contract notes will be issued in their place.

PRIVACY NOTICE

The Apex Data Protection Privacy Notice sets out how personal data is collected, processed and disclosed. The full privacy notice can be viewed via the following link, https://www.apexgroup.com/privacy/privacy-notice-guernsey/. The annual review of this notice took place on 1 August 2024. Any questions about the use of the Applicant's personal data, the retention procedures or security processes, please contact our Apex Group Guernsey Data Protection Officer by email at cidpo@apexgroup.com or by post to 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL.

If the Applicant is already a shareholder in the Company, then the Company is already the controller of the Applicant's r personal data and the full privacy notice of the Company can be found via the following link, https://www.apexgroup.com/investec-basket-information/. If you have any questions about our use of your personal data, our retention procedures or our security processes, please contact the Administrator on behalf of the Company.