

SUBSCRIPTION AGREEMENT

PECORA GLOBAL STRATEGIES SPC

PECORA MANNING & NAPIER HIGH YIELD BOND FUND SP

Once completed, this form should be returned to the Administrator by: (i) fax or e-mail; **and** (ii) mail to:

NAV Fund Administration Group

NAV Consulting | NAV Cayman | NAV Backoffice

5th Floor Harbour Place, 103 South Church Street,

George Town, Grand Cayman KY1-1202, CAYMAN ISLANDS

P: 1.630.954.1919, P: 1.345.946.5006

F: 1.630.596.8555 F: 1.345.946.5007 F: 1.630.954.2881

Transfer.agency@navconsulting.net

Name of Subscriber(s):

Total Amount of Subscription

Dear Sirs,

WHEREAS

- (A) The undersigned (the “Subscriber”) acknowledges receipt of the Offering Memorandum of Pecora Global Strategies SPC (the “Fund”) dated November 2021 (the “Offering Memorandum”) and the Supplement of Pecora Manning & Napier High Yield Bond Fund SP dated Augu (the “Supplement”) relating to the offering of Participating Shares in the Fund.
- (B) The Subscriber wishes to subscribe for Participating Shares in the Fund at a Subscription Price equal to the applicable Net Asset Value per Participating Share of the Fund on the Valuation Date immediately preceding the relevant Subscription Date provided the Administrator has received this completed Subscription Agreement along with cleared funds for such Participating Shares not later than close of business (New York time) two (2) Business Days before the Subscription Date, or by such other day as the Directors may in any particular case determine, before the relevant Subscription Date.
- (C) The Fund is willing (subject to the sole discretion of the Directors of the Fund as to whether to accept investment and/or subscription by any investor at any time and from time to time) to offer Participating Shares in the Fund to the Subscriber in the manner and subject to the terms and conditions set out in this Subscription Agreement (the “Agreement”), and the Offering Memorandum.

THE SUBSCRIBER AGREES AS FOLLOWS:

1. The Subscriber hereby subscribes for Participating Shares in the Fund as specified below subject to the acceptance of this Agreement by the Fund which acceptance will be evidenced by the issue of the respective Participating Shares in the Fund.
2. In consideration of the issue of the Participating Shares in the Fund by the Fund to the Subscriber, the Subscriber undertakes, represents and warrants to the Fund as follows:
 - 2.1 it has the legal capacity and authority and is permitted by applicable law to execute and deliver this Agreement;
 - 2.2 it is acquiring the Participating Shares in the Fund for its own account, or on behalf of a third party or third parties for investment and not with a view to resale, transfer or other disposition in whole or in part;

- 2.3 it has such knowledge, expertise and experience in financial investment and business matters that it is capable of evaluating the merits and risks of its acquisition of the Participating Shares in the Fund and of understanding the method by which these underlying assets may be held and/or traded;
- 2.4 it has received a copy of, read and understood the Offering Memorandum, in particular has read the “Certain Risk Factors” section of the Offering Memorandum, and understands that there are substantial risks involved in an investment in the Fund;
- 2.5 it has had the opportunity to review the Memorandum and Articles of Association of the Fund and to ask questions and receive answers concerning the Fund and the terms and conditions of this offering from authorised representatives of the Fund and to obtain such additional information as it considers necessary to appropriately evaluate an investment in the Fund;
- 2.6 its acquisition of Participating Shares in the Fund is based solely upon the Offering Memorandum and its own analysis of the benefits to it of an investment in the Fund and the Subscriber is and will be able to bear the economic risk of its investment in the Participating Shares in the Fund;
- 2.7 it has obtained and complied with all independent legal and tax advice, registrations, declarations or filings with, or consents, licenses, approvals or authorisations of any legislative body, governmental department or other governmental authority, necessary or appropriate in connection with its investment in the Fund;
- 2.8 the person signing this Agreement on behalf of the Subscriber has full power and authority to do so;
- 2.9 it understands that an investment in the Fund is highly speculative and may result in a complete loss of its investment;
- 2.10 it understands that its capital contribution cannot be withdrawn from the Fund except by way of redemption of the Participating Shares in the Fund in accordance with the terms outlined in the Offering Memorandum, that a portion of its investment may be invested in securities that are illiquid, and that it has no right to demand distribution from the Fund prior to the Fund’s termination other than by redemption of Participating Shares in the Fund;
- 2.11 it understands that if any of the Subscriber’s representations, warranties, agreements or certifications contained in this Agreement are untrue, the Board of Directors of the Fund in its sole discretion may require a compulsory redemption of all or part of the Participating Shares in the Fund;
- 2.12 it is not a member of the public of the Cayman Islands; and

- 2.13 it understands that the Directors have an absolute discretion to accept or reject any application for Participating Shares in the Fund notwithstanding any direction to the contrary contained herein or in any other document or instrument.
3. The Subscriber certifies that it is now and, for as long as it owns the Participating Shares in the Fund, will be an Eligible Investor as defined in the Offering Memorandum. The Subscriber further certifies that it is not acquiring the Participating Shares in the Fund for and will not hold the Participating Shares in the Fund on behalf of or transfer Participating Shares in the Fund to any person or entity other than an Eligible Investor.
 4. The Subscriber acknowledges and agrees that:
 - 4.1 the Participating Shares in the Fund have not been registered under the laws of any jurisdiction other than the Cayman Islands; and
 - 4.2 the Participating Shares in the Fund may not be transferred without the prior approval of the Fund's Board of Directors.
 5. The Subscriber agrees that it will promptly notify the Fund if at any time it ceases to be an Eligible Investor and the Subscriber agrees that in such event the Fund shall be entitled to (but shall not be obliged to) repurchase or to require the Subscriber to redeem or sell the Participating Shares in the Fund to a person designated by the Fund at a price equal to the applicable Net Asset Value per Participating Share as calculated by the Administrator as at the date of the repurchase or sale or as at the date of any unauthorised transfer giving rise to such repurchase or sale.
 6. Where the Subscriber is an individual, it agrees to produce a certified copy or copies of the relevant passport or passports together with any other documentation of identity providing detailed verification of the Subscriber's identity as requested by the Fund in order that it might comply with legislation for the prevention of money laundering from time to time in force. The Subscriber acknowledges that the Fund reserves the right to request any further information which it considers to be in any way necessary to the process of verification.
 7. Where more than one person is making a joint subscription for Participating Shares, this Agreement must be signed by each such person (each being a "Subscriber" and together "Joint Subscribers").
 8. Where the Subscriber is a corporation, trust or partnership, it agrees to produce a certified copy or copies of the certificate of incorporation (and any change of name), a list of authorized signatories with specimen signatures and confirmation of the corporate authority of such signatories. If not in English, please provide explanation of document and appropriate translation of fields and data into English. Entity (non-individual) Subscribers are additionally required by the Anti-Money Laundering Regulations, 2017 of the Cayman Islands to provide their beneficial ownership detail and identification of controlling parties.

8.1. "Beneficial owner" means the natural person who ultimately owns or controls

the subscriber or on whose behalf this subscription transaction is being conducted.

8.2. For any natural person with beneficial ownership interest in the Subscriber of more than 10%, please provide first and last name, source of wealth, citizenship, date of birth, and a copy of valid passport or other valid photo government identification.

8.3. For any entity or trust with beneficial ownership interest in the Subscriber of more than 10%, please detail list entity's owners and provide for each first and last name, source of wealth, citizenship, date and place of birth, and a copy of valid passport or other valid photo government identification.

8.4. Also for any entity, please provide name of at least one individual with significant responsibility for managing the entity (controlling party). This can include any executive officer or senior manager or any other individual who regularly performs similar functions such as Managing Member, Director, or General Partner. Please provide for such controlling parties their first and last name, citizenship, date and place of birth, and a copy of valid passport or other valid photo government identification.

9. The Subscriber acknowledges that the Fund reserves the right to reject in its absolute discretion this and any other subscription for Participating Shares in the Fund in whole or in part, at any time without reasons, notwithstanding prior receipt by the Subscriber of notice of acceptance of the subscription. If the Participating Shares in the Fund are oversubscribed, the Fund will determine in its sole discretion which subscriptions shall be accepted.
10. If this subscription is rejected or if the sale of the Participating Shares in the Fund is not completed for any reason (in which event this subscription shall be deemed to be rejected), the Fund shall as soon as practicable return any funds transferred by the Subscriber (without interest) along with this Agreement and any other documents delivered by the Subscriber.
11. This Agreement and the rights, powers and duties set out in it shall bind and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties to it.
12. This Agreement represents the entire agreement of the parties in respect of the subscription for Participating Shares in the Fund and may not be changed or terminated orally.
13. No waiver by any party of any breach of any term of this Agreement shall be construed as a waiver of any subsequent breach of that term or any other term of the same or of a different nature.
14. If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which they may be entitled.
15. The Subscriber agrees when entering into the Agreement to be bound by the laws of the Cayman Islands in addition to the non-exclusive jurisdiction of the relevant courts therein subject to which laws this Agreement shall be governed and interpreted.
16. The Subscriber understands that a misrepresentation or breach of any warranty or agreement made by the Subscriber could subject the Fund and/or the Administrator to significant damages and expenses. The Subscriber agrees to indemnify the Fund and/or the Administrator from and against any loss, liability, damage, cost or expense (including legal fees and expenses in the defence or settlement of any demands, claims, or lawsuits) actually and reasonably incurred arising from the Subscriber's misrepresentation or breach of any warranty or agreement in this Agreement.

17. In the case of Joint Subscribers, each Subscriber must sign any instructions, including redemption requests given in respect of the Participating Shares in the Fund held by the Joint Subscribers.
18. In respect of Joint Subscribers only, on the death of one Subscriber, the Participating Shares will be held in the name of and to the order of the remaining Joint Subscribers or Joint Subscriber, or in the case of the death of the last remaining Joint Subscriber, in the name of and to the order of the legal representative of the last remaining Joint Subscriber.
19. The Subscriber acknowledges that the Fund and/or the Administrator is entitled to act upon email or facsimile instructions from or purported to be from the Subscriber and that all such instructions, where accepted by the Fund, will be final and binding upon the Subscriber. The Subscriber agrees to indemnify the Fund and/or the Administrator against any and all claims, demands, liabilities, costs, charges, damages and expenses that the Fund may incur by reason of any act or failure to act on the part of the Fund with regard to all email or facsimile instructions so provided by the Subscriber.
20. The Subscriber consents to personal information obtained in relation to the Subscriber being handled by the Administrator (as data processor on behalf of the Fund). Information in relation to the Subscriber will be processed for the purposes of carrying out the services of Administrator and transfer agent of the Fund and to comply with any applicable legal obligations including legal obligations under company law and anti- money laundering legislation. The Subscriber acknowledges that the Administrator or the Fund may disclose the Subscriber's information to third parties where necessary or for legitimate business interests. The Subscriber consents to the processing of the Subscriber's information and the disclosure of the Subscriber's information as outlined above or in the Fund's or Administrator's legitimate interests to any other company or to agents of the Administrator.
21. The representations, warranties, agreements and indemnification obligations of the Subscriber contained in this Agreement shall survive the execution of this Agreement and the purchase of the Participating Shares in the Fund.
22. The Subscriber certifies that (1) it is not a "U.S. Person" as defined in Regulation S under the U.S. Securities Act of 1933, as amended, (2) it is not a "United States person" as defined under the U.S. Internal Revenue Code of 1986 (hereafter the "Code"), as amended and (3) it is a "non-U.S. Person" as defined under the Commodity Futures Trading Commission Rule 4.7.
23. The Subscriber certifies and agrees that it will not sell, offer to sell, transfer or deliver, directly or indirectly, the Participating Shares to any person described under clause 23 above.

24. The Subscriber certifies that it was offered the Participating Shares outside of the United States and executed and sent this subscription agreement from outside of the United States.
25. Tax Certifications:
- (i) Non-U.S. Status for Foreign Account Tax Compliance Act Purposes. The Subscriber certifies that (1) neither the Subscriber, nor any beneficial owner of the Participating Shares, has any “substantial United States owners” as defined in Section 1473(2) of the Code (applying the special rule of Section 1473(2)(B) of the Code applicable to investment vehicles including the Fund) and (2) no “United States person” as defined in Section 7701(a)(30) of the Code (other than a “specified United States person” within the meaning of Section 1473(3) of the Code) owns, directly or indirectly, any interest in the Subscriber or any beneficial owner of the Participating Shares. The Subscriber acknowledges and agrees that it shall be solely responsible for informing the Fund and/or the Administrator in the event that the circumstances of the Subscriber change in any way whatsoever that may affect the foregoing certifications.
 - (ii) Withholding Obligations. The Subscriber acknowledges, as a person that is not a United States person (within the meaning of the Code), that the Subscriber could be subject to United States withholding tax on a portion of the Subscriber’s distributive share of the Fund’s US source income (if any).
 - (iii) Documentation. If requested, the Subscriber agrees to provide a duly executed IRS Form W-8BEN or IRS Form W-8IMY, as appropriate, available at www.irs.gov.
 - (iv) Foreign Account Tax Compliance Act. The Subscriber agrees to promptly provide, and periodically update, at any times requested by the Fund, the Investment Manager or their respective authorised agents, any information (or verification thereof) the Fund, the Investment Manager or their respective authorised agents deem necessary to comply with any requirement imposed by Sections 1471-1474 of the Code, and any Treasury Regulations, forms, instructions or other guidance issued pursuant thereto, together with information required pursuant to any legislation or regulations implementing these requirements in the Cayman Islands (together, referred to as “FATCA”), in order to reduce or eliminate withholding taxes under FATCA. The Subscriber acknowledges and agrees that any tax withheld pursuant to FATCA from any payment received by the Fund or any person in which the Fund holds, directly or indirectly, any interest shall be treated as attributable to the Shareholders whose non-compliance or delay with any request by the Fund, the Investment Manager or their respective authorised agents for such information or certification resulted in the imposition of such withholding (which, at the Fund’s, or the Investment Manager’s discretion, may be collected from proceeds otherwise payable to such Shareholders from the redemption of Participating Shares or from distribution

amounts otherwise payable to such Shareholders) to the greatest extent possible prior to the attribution of any portion of such FATCA withholding to any other Shareholders. The Subscriber further understands and agrees that the Fund, the Investment Manager or their respective authorised agents, including any of their employees, officers, directors and agents, may disclose and report any information they deem necessary to comply with FATCA to any regulatory authority and/or any third party entitled thereto by law or regulation (whether statutory or not).

26. The Subscriber agrees that the subscription information that it has completed in the relevant appendix to this document is accurate as of the date of signature of this Agreement.

SUBSCRIPTION INFORMATION

I/we represent that the following information is true and correct and that I/we will promptly notify you in writing of any material changes:

1. Name and Address of Subscriber:		
2. Name and Address for Share Registration (if different from 1 above):		
3. Ownership Type <input type="checkbox"/> Individual Ownership <input type="checkbox"/> Trust <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Corporation <input type="checkbox"/> Individual Retirement Account (IRA) <input type="checkbox"/> Joint (Tenants in Common) <input type="checkbox"/> Joint (with rights of survivorship) <input type="checkbox"/> Other (Please specify) _____		
4a. Delivery of Shareholder Communication by: <input type="checkbox"/> Mail <input type="checkbox"/> E-mail	4b. E-mail Address: 5. Telephone Number:	
6a. Occupation:	6b. Source of Wealth:	6c. Employer:
7. Amount of Subscription: USD/EUR/CHF/GBP	8a. Nationality:	8b. Passport Number:

<p>9. For Entity Investors: a. Nature of Investor's Business:</p> <p>b. Date of Formation:</p>		<p>10a. Purpose of Investment:</p>	<p>10b. Expected Frequency of Transactions:</p>
<p>11. Share Class</p> <p>Class A USD <input type="checkbox"/></p> <p>Class A EUR <input type="checkbox"/></p> <p>Class A CHF <input type="checkbox"/></p> <p>Class A GBP <input type="checkbox"/></p>	<p>Class B USD <input type="checkbox"/></p> <p>Class B EUR <input type="checkbox"/></p> <p>Class B CHF <input type="checkbox"/></p> <p>Class B GBP <input type="checkbox"/></p>	<p>Class I USD <input type="checkbox"/></p> <p>ISIN: KYG6974H2525</p> <p>Class I EUR <input type="checkbox"/></p> <p>Class I CHF <input type="checkbox"/></p> <p>Class I GBP <input type="checkbox"/></p>	
<p>Note: Remittance should be in the form of a wire transfer as per the enclosed banking instructions</p>			
	<p>12. Name and Address of Remitting Bank:</p> <p>ABA and/or Swift Number:</p>		
	<p>13. Name and Address of Bank for transfers in case of redemption (if different from above):</p> <p>ABA and/or Swift Number:</p> <p>Name on Subscriber's Account:</p> <p>Further Credit Instructions:</p> <p>Wiring Instructions of Record: Please note that redemption payments, in accordance with both the current Anti-Money Laundering regulatory environment and industry best practice, will be paid only to the bank account used for the subscription payment which should be noted below and certified as the bank account of record for the Investor. The titling of the bank account must match the titling of this subscription. If not, the Registrar and Transfer Agent and the Manager must be notified now regarding the discrepancy and its reason. The Registrar and Transfer Agent and/or the Manager may reject any subscription at any time where payment is sourced from a different bank account than the bank account of record or a bank account with different titling than the subscription, regardless of whether such payment was received in advance or accordance with the payment deadline requirements.</p>		
	<p>14. For IRA Investors:</p> <p>Name of Trustee or IRA Custodian:</p> <p>EIN of Trustee or Custodian:</p> <p>Duplicate Statement Address of Trustee or Custodian:</p>		

Amount of Subscription: _____

Date of Subscription: _____

Signature of Subscriber if Individual: _____

**Signature for and on behalf of Subscriber
if corporate, partnership or trust:** _____

**Print Name and Title if signing on behalf
of Subscriber if corporate, partnership or trust:** _____

PAYMENT INSTRUCTIONS

USD Participating Shares

Instructions to: U.S. Bank Commercial Deposit
& Payments Solutions, 950 17th St,
8th Floor, DN-CO-T8CB,
Denver CO 80202

SWIFT Code: USBKUS44IMT

Routing/ABA#: 102000021

Beneficiary: Pecora Global Strategies SPC – Pecora
Manning & Napier High Yield Bond Fund SP

Account number: 103700208285

Reference: Pecora Global Strategies SPC USD

CRS INDIVIDUAL SELF-CERTIFICATION FORM

PECORA GLOBAL STRATEGIES SPC

Instructions for completion

We are obliged under the Tax information Authority Law, the Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please refer to accompanying guidelines for completion or contact your tax advisor.

Please note that where there are joint account holders each investor is required to complete a separate Self-Certification form.

Section 1: Account Holder Identification

Account Holder Name	Date of Birth (dd/mm/yyyy)	Place and Country of Birth
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Permanent Residence Address:

Number & Street	City/Town
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State/Province/County	Post Code	Country
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Mailing address (if different from above):

Number & Street	City/Town
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State/Province/County	Post Code	Country
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Section 2: Declaration of U.S. Citizenship or U.S. Residence for Tax purposes

Please tick either (a) or (b) or (c) and complete as appropriate.

- (a) I confirm that **I am** a U.S. citizen and/or resident in the U.S. for tax purposes (green card holder or resident under the substantial presence test) and my U.S. federal taxpayer identifying number (U.S. TIN) is as follows: _____.
- (b) I confirm that I was born in the U.S. (or a U.S. territory) but am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.
- (c) I confirm that **I am not** a U.S. citizen or resident in the U.S. for tax purposes.

Complete section 3 if you have non-U.S. tax residences.

Section 3: Declaration of Tax Residency (other than U.S.)

I hereby confirm that I am, for tax purposes, resident in the following countries (indicate the tax reference number type and number applicable in each country).

Country/countries of tax residency	Tax reference number type	Tax reference number

Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent. If applicable, please specify the reason for non-availability of a tax reference number:

Section 4: Declaration and Undertakings

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

Signature: _____

Date: (dd/mm/yyyy): _____

CRS ENTITY-CERTIFICATION FORM

PECORA GLOBAL STRATEGIES SPC

Instructions for completion

We are obliged under the Tax information Authority Law, the Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please refer to accompanying guidelines for completion or contact your tax advisor.

PART I: General

Section 1: Account Holder Identification

Legal Name of Entity/Branch	Country of incorporation/organisation
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Current Residence or Registered Address:

Number & Street	City/Town
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State/Province/County	Post Code	Country
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Mailing address (if different from above):

Number & Street	City/Town
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State/Province/County	Post Code	Country
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PART II: US IGA

Section 2: U.S. Persons

Please tick and complete as appropriate.

- (d) The entity is a **Specified U.S. Person** and the entity's U.S. federal taxpayer identifying number (U.S. TIN) is as follows: _____.
- (e) The entity is a U.S. Person that is not a Specified U.S. Person. Indicate exemption¹
_____.

If the entity is not a U.S. person, please also complete Section 3.

Section 3: US FATCA Classification for all Non United States Entities

Please complete this section if the entity is **not** a *U.S. Tax Resident*

3.1 If the entity is a **Registered Financial Institution**, please tick one of the below categories, and provide the entity's *FATCA GIIN* at 3.1.1.

- (a) Cayman Islands or IGA Partner Jurisdiction Financial Institution
- (b) Registered Deemed Compliant Foreign Financial Institution
- (c) Participating Foreign Financial Institution

3.1.1 Please provide your *Global Intermediary Identification number (GIIN)*:

(if registration in progress indicate so)

3.2 If the entity is a **Financial Institution but unable to provide a GIIN**, please tick one of the below reasons:

- (a) The Entity is a Sponsored Financial Institution and has not yet obtained a GIIN but is sponsored by another entity that has registered as a Sponsoring Entity. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

- (b) The Entity is a Trustee Documented Trust. Please provide your Trustee's name and GIIN.

Trustee's Name: _____

Trustee's GIIN: _____

- (c) The Entity is a Certified Deemed Compliant, or otherwise Non-Reporting, Foreign Financial Institution (including a Foreign Financial Institution deemed compliant under Annex II of an IGA, except for a Trustee Documented Trust or Sponsored Financial Institution).

Indicate exemption: _____

- (d) The Entity is a Non-Participating Foreign Financial Institution

3.3 If the entity is **not a Foreign Financial Institution**, please confirm the Entity's FATCA status below:

- (a) The Entity is an **Exempt Beneficial Owner**²

Indicate status: _____

- (b) The Entity is an **Active Non-Financial Foreign Entity**³ (including an Excepted NFFE)

i. If the Entity is a Direct Reporting NFFE, please provide the Entity's GIIN:

¹ Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37); The United States or any of its agencies or instrumentalities; A state, the District of Columbia, a possession of the United States, or any of their political subdivisions, or instrumentalities; A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i); A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i); A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state; A real estate investment trust; A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940; A common trust fund as defined in section 584(a); A bank as defined in section 581; A broker; A trust exempt from tax under section 664 or described in section 4947; or A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

² "Exempt Beneficial Owner" means any of the entities listed as such in Annex II.I of the US IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A

³ See definition of *Active Non-Financial Foreign Entity* in Exhibit A

ii. If the Entity is a Sponsored Direct Reporting NFFE, please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

(c) The Entity is a **Passive Non-Financial Foreign Entity**.⁴

If you have ticked 3.3(c) (Passive Non-Financial Foreign Entity), please complete either i. OR ii. below

i. Indicate the full name, address, and tax reference type and number of any *Substantial U.S. Owners*.

If the Entity has chosen to use the definition of 'Substantial U.S. Owner' from the U.S. Treasury Regulations in lieu of the definition of 'Controlling Person' as permitted under Article 4(7) of the Agreement between the Government of the Cayman Islands and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA, please complete the table below providing details of any Substantial U.S. Owners.⁵

Note: The decision to utilize the definition of 'Substantial U.S. Owner' in lieu of Controlling Person is only permitted with respect to PART II: US IGA.

Full Name	Full residence address	Tax reference type and number

OR

ii. Alternatively, if you wish to use the Controlling Person definition as per the CRS definition in Exhibit A then please complete the following:

Please indicate the name of any *Controlling Person(s)*⁶:

Full Name of any Controlling Person(s)

Please complete Part V below providing further details of any ultimate Controlling Persons who are natural persons

⁴ See definition of *Passive Non-Financial Foreign Entity* in Exhibit A

⁵ See definition of *Substantial U.S. Owner(s)* in Exhibit A.

⁶ See definition of *Controlling Person(s)* in Exhibit A.

PART III: UK IGA

Section 4: United Kingdom Persons

- (a) The entity is a **Specified United Kingdom Person** and the entity's United Kingdom identifying tax number is as follows: _____.
- (b) The entity is a United Kingdom Person that is not a Specified United Kingdom Person. Indicate exemption⁷ _____.

If the entity is not a U.K. person, please also complete Section 5.

Section 5: UK FATCA Classification for all Non United Kingdom Resident Entities

Please complete this section if the entity is **not** a *U.K. Tax Resident*.

5.1 If you **are** a *Financial Institution*⁸, please tick this box.

5.2 If you are **not** a *Financial Institution*, please confirm the entity's status below by ticking either (a), (b) or (c):

- (a) The entity is an **Exempt Beneficial Owner**⁹. Indicate status: _____
- (b) The entity is an **Active Non-Financial Foreign Entity**¹⁰.
- (c) The entity is a **Passive Non-Financial Foreign Entity**¹¹.

If you have ticked 5.2(c) (Passive Non-Financial Foreign Entity), please indicate the name of any Controlling Person(s)¹²:

Full Name of any Controlling Person(s)

Please complete Part V below providing further details of any ultimate Controlling Persons who are natural persons

⁷ Under the UK IGA, Specified UK Person does not include: A corporation the stock of which is regularly traded on one or more established securities markets or a member of the same EAG; A depository Institution; A broker or dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United Kingdom; or a Non-Reportable United Kingdom Entity as defined in Annex II paragraph V.

⁸ See definition of *Financial Institution* in Exhibit B.

⁹ "*Exempt Beneficial Owner*" means any of the entities listed as such in Annex II.I of the UK IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit B.

¹⁰ See definition of *Active Non-Financial Foreign Entity* in Exhibit B.

¹¹ See definition of *Passive Non-Financial Foreign Entity* in Exhibit B.

¹² See definition of *Controlling Person(s)* in Exhibit B.

PART IV: Common Reporting Standard

Section 6: Declaration of All Tax Residency [repeat any residences indicated in Part II, Section 2 (US) and Part III, Section 4 (UK)]

Please indicate the Entity's place of tax residence (if resident in more than one jurisdiction please detail all jurisdictions and associated tax reference number type and number). Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent.

Jurisdiction(s) of tax residency	Tax reference number type	Tax reference number (e.g. TIN)

If applicable, please specify the reason for non-availability of a tax reference number:

Section 7: CRS Classification

Provide your CRS classification by checking the corresponding box(es). Note that CRS classification does not necessarily coincide with your classification for US or UK FATCA purposes.

7.1 If the entity is a *Financial Institution*¹³, please tick this box.

Specify the type of Financial Institution below:

- Reporting Financial Institution under CRS.
OR
 Non-Reporting Financial Institution under CRS. Specify the type of Non-Reporting Financial Institution below:
- Governmental Entity
 - International Organization
 - Central Bank
 - Broad Participation Retirement Fund
 - Narrow Participation Retirement Fund
 - Pension Fund of a Governmental Entity, International Organization, or Central Bank
 - Exempt Collective Investment Vehicle
 - Trust whose trustee reports all required information with respect to all CRS Reportable Accounts
 - Qualified Credit Card Issuer
 - Other Entity defined under the domestic law as low risk of being used to evade tax.
Specify the type provided in the domestic law:
-

- Financial Institution resident in a Non-Participating Jurisdiction¹⁴ under CRS. Specify the type of Financial Institution resident in a Non-Participating Jurisdiction below:
-

¹³ See definition of *Financial Institution* in Exhibit C.

¹⁴ See definition of *Non-Participating Jurisdiction* in Exhibit C.

- (a) Investment Entity and managed by another Financial Institution¹⁵.
If you have ticked this box please indicate the name of the *Controlling Person(s)*.
Please refer to the definition of Controlling Person in Exhibit C.

Full Name of any Controlling Person(s)

Please also complete Part V below providing further details of any ultimate Controlling Persons who are natural persons.

- (b) Other Investment Entity
(c) Other Financial Institution, including a Depository Financial Institution, Custodial Institution, or Specified Insurance Company.

7.2 If the entity is an *Active Non-Financial Entity* ("NFE") please tick this box.

Specify the type of NFE below:

- Corporation that is regularly traded or a related entity of a regularly traded corporation.
Provide the name of the stock exchange where traded:

_____ If you are a related entity of a regularly traded corporation, provide the name of the regularly traded corporation:

- Governmental Entity, International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing
 Other Active Non-Financial Entity¹⁶

7.3 If the entity is a *Passive Non-Financial Entity* please tick this box.¹⁷

If you have ticked this box please indicate the name of the *Controlling Person(s)*. Please refer to the definition of Controlling Person in Exhibit C.

Full Name of any Controlling Person(s)

Please complete Part V below providing further details of any ultimate Controlling Persons who are natural persons

Entity Declaration and Undertakings

I/We declare (as an authorised signatory of the Entity) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete. I/We undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs, which

¹⁵ The managing Financial Institution must be a Financial Institution other than an Investment Entity type b) defined within the definition of a Financial Institution in Exhibit C.

¹⁶ See definition of *Active Non-Financial Entity* in Exhibit C.

¹⁷ Please see the definition of *Passive Non-Financial Entity* in Exhibit C.

causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I/we hereby consent to the recipient sharing this information with the relevant tax information authorities.

Authorised Signature: _____ Authorised Signature: _____

Position/Title: _____ Position/Title: _____

Date: (dd/mm/yyyy): _____ Date: (dd/mm/yyyy): _____

PART V: Controlling Persons

(please complete for each Controlling Person)

Section 8 – Identification of a Controlling Person

8.1 Name of Controlling Person:

Family Name or Surname(s): _____

First or Given Name: _____

Middle Name(s): _____

8.2 Current Residence Address:

Line 1 (e.g. House/Apt/Suite Name, Number, Street) _____

Line 2 (e.g. Town/City/Province/County/State) _____

Country: _____

Postal Code/ZIP Code: _____

8.3 Mailing Address: (please complete if different from 8.2)

Line 1 (e.g. House/Apt/Suite Name, Number, Street) _____

Line 2 (e.g. Town/City/Province/County/State) _____

Country: _____

Postal Code/ZIP code: _____

8.4 Date of birth (dd/mm/yyyy) _____

8.5 Place of birth

Town or City of Birth _____

Country of Birth _____

8.6 Please enter the legal name of the relevant entity Account Holder(s) of which you are a Controlling Person

Legal name of **Entity 1** _____

Legal name of **Entity 2** _____

Legal name of **Entity 3** _____

Section 9 – Jurisdiction of Residence for Tax Purposes and related Taxpayer Reference Number or functional equivalent (“TIN”)

Please complete the following table indicating:

- (i) where the Controlling Person is tax resident;
- (ii) the Controlling Person’s TIN for each jurisdiction indicated;¹⁸ and,
- (iii) if the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction(s) then please also complete **Section 10 “Type of Controlling Person”**.

If the Controlling Person is tax resident in more than three jurisdictions please use a separate sheet

	Jurisdiction(s) of tax residency	Tax reference number type	Tax reference number (e.g. TIN)
1			
2			
3			

If applicable, please specify the reason for non-availability of a tax reference number:

¹⁸ The Controlling Person’s TIN is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.

Section 10 – Type of Controlling Person

(Please only complete this section if you are tax resident in one or more Reportable Jurisdictions)

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – control by ownership			
b. Controlling Person of a legal person – control by other means			
c. Controlling Person of a legal person – senior managing official			
d. Controlling Person of a trust – settlor			
e. Controlling Person of a trust – trustee			
f. Controlling Person of a trust – protector			
g. Controlling Person of a trust – beneficiary			
h. Controlling Person of a trust – other			
i. Controlling Person of a legal arrangement (non-trust) – settlor-equivalent			
j. Controlling Person of a legal arrangement (non-trust) – trustee-equivalent			
k. Controlling Person of a legal arrangement (non-trust) – protector-equivalent			
l. Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent			
m. Controlling Person of a legal arrangement (non-trust) – other-equivalent			

Controlling Person Declaration and Undertakings

I acknowledge that the information contained in this form and information regarding the Controlling Person and any Reportable Account(s) may be reported to the tax authorities of the jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another jurisdiction(s) in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.

I certify that I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise the recipient within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide the recipient with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

Signature: _____

Print name: _____

Date: _____

Note: If you are not the Controlling Person please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity: _____

EXHIBIT A US IGA DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of this Agreement, and such other person is treated as holding the account. For purposes of the immediately preceding sentence, the term "Financial Institution" does not include a Financial Institution organized or incorporated in a U.S. Territory. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Foreign Entity means any NFFE which is a Non U.S. entity that meets any of the following criteria:

- (a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE 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 NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is traded on an established securities market;
- (c) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- (d) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- (e) substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and 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 NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a 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;
- (f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- (g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (h) The NFFE 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
- (i) The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury Regulations; or
- (j) The NFFE meets all of the following requirements:
 - i) It is established and maintained in its country 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, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
 - ii) It is exempt from income tax in its country of residence;
 - iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv) The applicable laws of the Entity's country of residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair

- market value of property which the Entity has purchased; and
- v) The applicable laws of the Entity's country of residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Entity's jurisdiction of residence or any political subdivision thereof.

Code means the U.S Internal Revenue Code of 1986, as amended.

Controlling Person means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons¹⁹:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²⁰ in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Entity means a legal person or a legal arrangement such as a trust.

Exempt Beneficial Owners under the US IGA include Government entities, International Organisations, Central Bank, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, and Investment Entities wholly owned by Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) *Custodial Institution* means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) *Depository Institution* means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) *Investment Entity* means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The

¹⁹ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

²⁰ A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

- term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of “financial institution” in the Financial Action Task Force Recommendations; and
- (d) *Specified Insurance Company* means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

NFFE means any Non-U.S. Entity that is not a Financial Institution as defined in US FATCA.

Non-U.S. Entity means an Entity that is not a U.S. Person.

Passive Non-Financial Foreign Entity means any NFFE that is not an Active Non-Financial Foreign Entity.

Related Entity An entity is a *Related Entity* of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 percent of the vote or value in an entity. Notwithstanding the foregoing, either Party may treat an entity as not a related entity if the two entities are not members of the same affiliated group, as defined in Section 1471(e)(2) of the Code.

Specified U.S. Person means a U.S. Person, other than:

- (a) a corporation the stock of which is regularly traded on established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group;
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organization exempt from taxation under section 501 (a) of the Internal Revenue Code (the “Code”) or certain individual retirement plans defined in section 7701(a)(37) of the Code ;
- (f) any bank as defined in section 581 of the Code;
- (g) any real estate investment trust as defined in section 856 of the Code;
- (h) any regulated investment company defined in section 851 of the Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940;
- (i) any common trust fund as defined in section 584(a) of the Code;
- (j) any trust that is exempt from tax under section 664(c) of the Code or that is described in 4947(a)(1) of the Code;
- (k) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;
- (l) a broker as defined in section 6045(c) of the Code; or
- (m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the Code

Substantial U.S. Owner (as defined in Regulations section 1.1473-1(b)) means generally:

- (a) With respect to any foreign corporation, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the stock of such corporation (by vote or value);
- (b) With respect to any foreign partnership, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the profits interests or capital interests in such partnership; and
- (c) In the case of a trust—
 - i. Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
 - ii. Any Specified U.S. Person that holds, directly or indirectly, more than 10 percent of the beneficial interests of the trust.

U.S. Person means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. Refer to the U.S. Internal Revenue Code for further interpretation.

EXHIBIT B UK IGA DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment adviser, or intermediary, is not treated as holding the account for the purposes of this Agreement, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Foreign Entity means any NFFE that meets any of the following criteria:

- (a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE 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 NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an entity the stock of which is traded on an established securities market;
- (c) The NFFE is a government, a political subdivision of such government or a public body performing a function of such government or a political subdivision thereof, or an entity wholly owned by one or more of the foregoing;
- (d) Substantially all of the activities of the NFFE 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 NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a 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 NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- (f) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution; or
- (g) The NFFE 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.

Code means the U.S Internal Revenue Code of 1986, as amended.

Controlling Person means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons²¹:

²¹ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²² in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Exempt Beneficial Owners under the UK IGA include Government entities, International Organisations, Broad and Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, Investment Entities wholly owned by Exempt Beneficial Owners, and Limited Capacity Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

Limited Capacity Exempt Beneficial Owners. The Controlling Persons of an NFFE that meets all of the following requirements shall be treated as an Exempt Beneficial Owner solely in their capacity as a Controlling Person of that NFFE:

- (a) 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 organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organization, civic league or an organisation operated exclusively for the promotion of social welfare;
- (b) It is exempt from income tax in its jurisdiction of residence;
- (c) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (d) The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFFE has purchased; and
- (e) The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, upon the NFFE'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 NFFE's jurisdiction of residence or any political subdivision thereof.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (e) *Custodial Institution* means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (f) *Depository Institution* means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (g) *Investment Entity* means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and

²² A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

- (h) *Specified Insurance Company* means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

Non-Financial Foreign Entity or **NFFE** means any Non-United Kingdom Resident Entity that is not a Financial Institution as defined in UK FATCA.

Non-United Kingdom Resident Entity means an entity that is not resident in the United Kingdom for the purposes of UK FATCA.

Passive Non-Financial Foreign Entity means any NFFE that is not an Active Non-Financial Foreign Entity.

Related Entity An entity is a *Related Entity* of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 percent of the vote or value in an entity. Notwithstanding the foregoing, either Party may treat an entity as not a related entity if the two entities are not members of the same affiliated group, as defined in Section 1471(e)(2) of the Code.

Specified United Kingdom Person means a person who is resident in the United Kingdom for tax purposes, other than:

- (a) a corporation the stock of which is regularly traded on one or more established securities markets;
- (b) a corporation that is a member of the same affiliated group, as defined in Section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in (a) above;
- (c) a Depository Institution;
- (d) a broker or dealer in securities, commodities, or derivative financial instruments (including notional principle contracts, futures, forwards, and options) that is registered as such under the laws of the United Kingdom; or
- (e) a Non-Reportable United Kingdom Entity as defined in Annex II paragraph V of UK FATCA (referring to certain UK governmental organizations, international organizations, central bank and UK retirement funds).

U.K. Tax Resident means a resident in the United Kingdom for tax purposes (including where a person or entity is resident in United Kingdom and in any other jurisdiction under the respective domestic laws of the United Kingdom and such other jurisdiction).

EXHIBIT C
CRS DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of the Common Reporting Standard, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Entity means any NFE that meets any of the following criteria:

- a) less than 50% of the NFE's gross income for 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 an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, 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 functions (or holds itself out) as an investment fund, such as a 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, 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:
 - i) 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 organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - ii) it is exempt from income tax in its jurisdiction of residence;
 - iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv) 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, a 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
 - v) 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 thereof.

Controlling Person means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor(s), the trustees(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons²³:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²⁴ in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) **Investment Entity** means any entity :
 - (A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - ii) individual and collective portfolio management; or
 - iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
 - (B) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in limb (A) of this definition.

An entity is treated as primarily conducting as a business one or more of the activities described in limb (A), or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of limb (B) if the entity's gross income attributable to the relevant activities equals or exceeds 50% of the entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence. The term "Investment Entity" does not include an entity that is an Active Non-Financial Foreign Entity because it meets

²³ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

²⁴ A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

any of the criteria in subparagraphs d) through (g) of the definition of Active NFE. The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of “financial institution” in the Financial Action Task Force Recommendations; and

- (d) **Specified Insurance Company** means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

Non-Financial Entity or **NFE** means any Entity that is not a Financial Institution.

Non-Participating Jurisdiction means a jurisdiction that is not a Participating Jurisdiction.

Non-Reporting Financial Institution means any Financial Institution that is:

- (a) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (b) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- (c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in subparagraphs B(1)(a) and (b), and is defined in domestic law as a Non-Reporting Financial Institution, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of the Common Reporting Standard;
- (d) an Exempt Collective Investment Vehicle; or
- (e) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

Participating Jurisdiction means a jurisdiction (i) with which an agreement is in place pursuant to which it will provide the information specified in Section I (of the CRS), and (ii) which is identified in a published list.

Participating Jurisdiction Financial Institution means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction, and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

Passive Non-Financial Entity means any: (i) Non-Financial Entity that is not an Active Non-Financial Entity; or (ii) an Investment Entity described in limb B (or subparagraph A(6)(b) of the Standard) of the definition of Investment Entity that is not a Participating Jurisdiction Financial Institution.

Related Entity means an entity related to another entity because (i) either entity controls the other entity; (ii) the two entities are under common control; or (iii) the two entities are Investment Entities described limb B of the definition of Investment Entity, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.

REDEMPTION REQUEST

PECORA GLOBAL STRATEGIES SPC

PECORA MANNING & NAPIER HIGH YIELD BOND FUND SP

Once completed, this form should be returned to the Administrator by: (i) fax or e-mail; **and** (ii) mail to:

NAV Fund Administration Group

NAV Consulting | NAV Cayman | NAV Backoffice

5th Floor Harbour Place, 103 South Church Street,

George Town, Grand Cayman KY1-1202, CAYMAN ISLANDS

P: 1.630.954.1919, P: 1.345.946.5006

F: 1.630.596.8555 F: 1.345.946.5007 F: 1.630.954.2881

Transfer.agency@navconsulting.net

Dear Sirs,

The Shareholder hereby requests the redemption of Participating Shares in Pecora Global Strategies SPC as specified below.

The Shareholder understands that such redemption will be subject to the provisions as set out in the Offering Memorandum and the Memorandum and Articles of Association of the Fund or as otherwise directed by the Board of Directors of the Fund, including any applicable redemption charge.

The undersigned hereby requests redemption of

_____ (insert number of Shares to be redeemed)

Or

sufficient Shares to yield _____ (insert currency and amount of to be redeemed)

of Class ____ (please insert share class of Shares to be redeemed).

of Pecora Global Strategies SPC (the “**Company**”). The undersigned hereby represents and warrants that he or she is the true and lawful owner of the Company’s Shares with full power and authority to request redemption of such Shares. Such Shares are not subject to any pledge or otherwise encumbered in any fashion. This redemption will be governed by the terms of the Company’s Articles and the restrictions described in the Applications Redemptions and Transfer of Shares section of the Company’s Offering Memorandum. Redemption shall be effective at the close of the market on any Dealing Day as described in the Offering Memorandum. If a shareholder is not redeeming his or her entire interest in the Company, then the shareholder may only redeem an amount which allows the shareholder to maintain, as of the date of redemption, an interest in the Company which equals at least the minimum initial investment in the Company as set down according to the Offering Memorandum. The undersigned also understands that the amount actually to be redeemed pursuant to this Request for Redemption may be substantially less than the amount requested due to the restrictions.

Date:

Signature of Shareholder if individual:

**Signature for and on behalf of Shareholder
if corporate, partnership or trust:**

**Print Name and Title if signing on
behalf of a corporation, partnership or trust:**

REDEMPTION INFORMATION

Name & Address (as per Share Registration):

Amount of Redemption:

Date of Redemption:

Postal Address (if other than address of Share Registration)

Telephone:

Fax:

Email:
