

Subscription Agreement

Riverplus Fund

_____ 201_

Subscription by

[]

Maples and Calder

PO Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands
Tel +1 345 949 8066 Fax +1 345 949 8080 maplesandcalder.com

This Agreement is made this ____ day of _____ 201_.

Between:

- (1) [], of [] (the "**Subscriber**"); and
- (2) **Riverplus Fund**, of PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands (the "**Company**").

Whereas:

The Subscriber hereby agrees with the Company as follows:

1 Definitions

- 1.1 In this subscription agreement (the "**Subscription Agreement**") capitalised words and expressions used but not defined shall have the meanings ascribed to them in the Offering Memorandum and the following words and expressions shall have the following meanings:

" Administrator "	means Maples Fund Services (Cayman) Limited;
" Anti-Money Laundering Legislation "	means the laws, regulations and guidance of the Republic of Ireland applicable to anti-money laundering and the combating of terrorist financing, as amended and revised from time to time.
" Constitutional Documents "	means the memorandum and articles of association of the Company;
" Investment Manager "	means Riverplus Management Company;
" Offering Memorandum "	means the Offering Memorandum in relation to the issue of Participating Shares in the Company dated 1 September 2009, as supplemented from time to time;
" Participating Share "	means a participating share in the capital of the Company of US\$0.01 par value; and

- 1.2 In this Subscription Agreement:

- (a) any reference to a Recital, Clause or Schedule is to the relevant Recital, Clause or Schedule of or to this Subscription Agreement;
- (b) the Clause headings are included for convenience only and shall not affect the interpretation of this Subscription Agreement;
- (c) use of the singular includes the plural and vice versa;
- (d) use of any gender includes the other gender;

- (e) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (f) references to any document or agreement are to be construed as references to such document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time; and
- (g) sections 8 and 19(3) of The Electronic Transactions Law (2003 Revision) of the Cayman Islands shall not apply.

2 Offer to Subscribe

The Subscriber irrevocably offers to subscribe for the number of Participating Shares which may be purchased for the amount set forth in Schedule 2 to this Subscription Agreement subject to the provisions of the Constitutional Documents and upon the terms of the Offering Memorandum.

3 Subscription Subject to Acceptance

The Subscriber agrees that the offer to subscribe is not binding on the Company until it is accepted by the Company. The Company may reject the offer to subscribe in whole or in part in its sole discretion for any reason whatsoever. The offer to subscribe shall be deemed to be accepted only after the Company issues a contract note (or similar evidence of the issue of Participating Shares) to the Subscriber. The Subscriber agrees that unless and until its offer to subscribe is rejected by the Company, the Subscriber shall not be entitled to cancel, terminate, or revoke its offer to subscribe. If the Company rejects the offer to subscribe, this Subscription Agreement and all related documents executed by the Subscriber in connection with it may be retained by the Company.

4 Variation

The Subscriber agrees that the rights attaching to the Participating Shares, as set out in this Subscription Agreement, the Offering Memorandum and the Constitutional Documents, can be varied in accordance with the provisions of the Constitutional Documents.

5 Indemnity

- 5.1 The Subscriber hereby agrees to indemnify and keep indemnified the Company, the directors and their respective affiliates, advisors, agents and employees, from and against any and all costs, claims, demands, liabilities, expenses, damages or losses including, without limitation, consequential losses and loss of profit, and all interest, penalties and legal and other professional costs and expenses due to or arising out of any breach of the representations or warranties by the Subscriber in or pursuant to this Subscription Agreement.

6 Survival of Representations and Warranties

- 6.1 The Subscriber hereby represents and warrants to the Company that each representation and warranty contained in Schedule 1 is true and accurate on the date of this Subscription Agreement.
- 6.2 Each representation and warranty contained in Schedule 1 or made in writing by the Subscriber in connection with the transactions contemplated by this Subscription Agreement shall survive the

execution and delivery of this Subscription Agreement, the issue and allotment of Participating Shares to the Subscriber and the Subscriber's admission as a Shareholder of the Company.

7 Confidentiality

The Subscriber agrees that the Subscriber shall not duplicate or provide copies of the Constitutional Documents or this Subscription Agreement to any persons other than the Subscriber's investment and tax advisers, accountants or legal counsel.

8 Confidential Information

8.1 The Subscriber understands and agrees that:

- (a) the Company shall be entitled to retain any information it receives, whether within or without the Cayman Islands, in such manner as it shall, in its absolute discretion, consider appropriate, and
- (b) the Company reserves the right to engage such agents, whether within or without the Cayman Islands as, in its absolute discretion, it shall consider appropriate for the purpose of complying with its obligations pursuant to applicable laws and regulations.

8.2 The Subscriber hereby unconditionally and irrevocably authorises the Company and the Administrator to disclose any information held by them, including without limitation by providing this Subscription Agreement (whether an original or a copy) and any other information in relation to the Subscriber, whether or not confidential in nature:

- (a) to their professional advisers or other service providers, whether within or without the Cayman Islands, where the Company or the Administrator (as applicable) considers such disclosure necessary or appropriate in the normal course of business or to enable them to conduct their affairs; or
- (b) where such disclosure is required by any applicable law or order of any court of competent jurisdiction or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any regulatory, tax or other government agency or authority.

9 Entire Agreement

This Subscription Agreement (including the Schedules) contains the entire agreement between the parties with respect to the subject matter of this Subscription Agreement, and there are no representations, covenants or other agreements except as stated herein.

10 Counterparts

This Subscription Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed an original, and all the counterparts together shall constitute one and the same instrument.

11 Severance

If any provision of this Subscription Agreement shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall

not affect the other provisions of this Subscription Agreement which shall remain in full force and effect.

12 Governing Law and Jurisdiction

- 12.1 This Subscription Agreement is governed by, and shall be construed in accordance with, the laws of the Cayman Islands.
- 12.2 Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of the Cayman Islands over any claim or matter arising under or in connection with this Subscription Agreement.

SIGNED by the Subscriber

on

Date:

[Full name of Subscriber]

In the presence of:

By:

Signature

Witness

[Name and title or representative capacity, if applicable]

Completed Subscription Forms should be sent by facsimile or as a PDF attachment by e-mail to the Administrator:

Name: Maples Fund Services (Cayman) Limited
c/o Maples Fund Services (Ireland) Limited

Attention: Investor Services

Fax: (353) 1 697 3390

Email: investorservicesdublin@maplesfs.com

Schedule 1
Representations and Warranties

The Subscriber represents and warrants that:

- 1 The Subscriber is aware that: (i) investment in the Company involves a high degree of risk and is subject to the restrictions set out in the Constitutional Documents and the Offering Memorandum; and (ii) the Cayman Islands Monetary Authority has not made any finding or determination as to the fairness for investment by persons in, nor has made any recommendation or endorsement of, the Participating Shares;
- 2 The Subscriber has full power and authority to execute and deliver this Subscription Agreement, and to subscribe for and purchase the Participating Shares and is authorised to pay all amounts it has committed to pay to the Company;
- 3 The Subscriber's purchase of the Participating Shares and its execution and delivery of this Subscription Agreement have been authorised by all necessary action on its behalf, and this Subscription Agreement is and, upon acceptance of this Subscription Agreement by the Company, shall be, its legal, valid and binding obligations, enforceable against the Subscriber in accordance with its terms;
- 4 The Subscriber represents that the Participating Shares are to be purchased with funds that are from legitimate sources in connection with its regular business activities and which do not constitute the proceeds of criminal conduct or criminal property within the meaning given in the Proceeds of Crime Law, 2008 of the Cayman Islands;
- 5 The Subscriber understands and agrees that in the event that the Company accepts the subscription prior to confirmation of the Subscriber's identity to the satisfaction of the Company and the Administrator, and such confirmation is not forthcoming, the allotment of any shares to the Subscriber will be cancelled and any shares issued to the Subscriber will be compulsorily redeemed and the proceeds returned to the bank account from which the original subscription moneys were remitted, at the Subscriber's expense. The Subscriber also agrees (i) that the Company and the Administrator shall not be responsible for any loss that the Subscriber may suffer as a result of such cancellation of allotment and/or compulsory redemption; and (ii) to indemnify and hold harmless the Company and the Administrator in respect of any loss they may incur as a result of the Subscriber's failure to confirm its identity;
- 6 The Subscriber further understands and accepts that the Company and the Administrator will not confirm acceptance of the Subscriber's investment, or details of the number of Participating Shares allotted to the Subscriber until such time as the Administrator has received the documentation verifying the Subscriber's identity to its satisfaction;
- 7 The Subscriber will provide additional documentation to verify identity if requested by the Administrator in accordance with the legal or regulatory requirements, present or future, of the Cayman Islands or any other jurisdiction whose regulations apply to the Company;
- 8 The Subscriber is investing on its own behalf and is not acting on behalf of any other party;

- 9 The Subscriber is not named on a list of prohibited countries, territories, entities and individuals maintained by the US Treasury Department's Office of Foreign Assets Control ("**OFAC**") and is not operationally based or domiciled in a country or territory in relation to which current sanctions have been issued by the United Kingdom or the United Nations;
- 10 The Subscriber understands that enhanced due diligence may need to be undertaken, and the Company reserves the right to decline the subscription, where the Subscriber is a senior political figure, or an immediate family member or close associate of a senior political figure, or acting on behalf of a senior political figure; and
- 11 The Participating Shares are not being acquired and will not be held in violation of any applicable laws.

Note: An intended Subscriber who cannot give the representation and warranties required by 4 through 11 should contact the Administrator for information on the requirements for investment. The Administrator may be contacted as follows:

Name: Maples Fund Services (Cayman) Limited

Address: c/o Maples Fund Services (Ireland) Limited
Beaux Lane house
Mercer Street
Dublin 2, Ireland

Attention: Investor Services
Fax: (353) 1 697 3390
Email: investorservicesdublin@maplesfs.com

Schedule 2
Subscription Details

The Subscriber is required to provide the following information (please print or type):

If insufficient space is provided, please attach a separate sheet of paper.

Name

Current Address (Residential for individuals, Business for entities - not a PO Box)

Date and Place of Birth/Incorporation/Establishment

Nationality

Occupation/Nature of Business

Estimated level of investment (US\$ per annum/month)

Principal Source of Funding (e.g. retained earnings from business, inheritance etc.)

Amount of Subscription: \$_____

Share Class: _____

Please indicate below the address to which communications and notices relating to the Company should be sent.

Subscriber Contact Details:

Name: []
Address: []
Main contact: []
Tel: []
Fax: []
Email: []

Subscriber's Bank Account Wire Details (for bank account from which amounts in respect of subscription proceeds will be paid to the Company and to which any amounts due from the Company to the Subscriber will be paid, unless the Company is notified otherwise):

Bank Name: _____

Bank Address: _____

Bank Swift/ABA Number: _____

IBAN Number or Sort Code (if applicable): _____

Correspondent Bank Name: _____

Correspondent Bank Address: _____

Correspondent Bank Account# or swift#: _____

Beneficiary Bank Account Name (should be the same as the investor name above): _____

Beneficiary Bank Account Number: _____

Special instructions for payment through SWIFT. Please note that in order for the Administrator to comply with the Anti-Money Laundering Legislation, the Administrator must be able to properly identify the source of funds sent to it for investment. Accordingly, the Subscriber is required to complete both the "Ordering Customer" (field 50) and the "Ordering Institution" (field 52D) when sending a wire payment through the international SWIFT system.

I/We hereby certify that the information given in this Schedule to the Subscription Agreement is true, accurate and complete. I/we confirm that I/we will, if requested to do so by the Company or the Administrator, provide further information and/or documents to verify this information.

Subscription Monies should be sent in Swiss Francs (CHF) to the following bank account :

Correspondent Bank: Credit Suisse

Address: Zurich, Switzerland

SWIFT: CRESCHZZ80A

Account # 0835-0984640-83-000

Beneficiary Bank: Bank of New York Mellon

Address: One Wall Street, New York, NY10286

SWIFT: IRVTUS3N

Account Name: MaplesFS Limited

Account Number: 803-3846-488

Ref: FFC: Riverplus Fund and 650904

Signature: _____

Schedule 3

Anti-Money Laundering and Countering Terrorist Financing Procedures

Note: The Administrator is located in Ireland. Under the legislative regime in Ireland for the prevention of money laundering and terrorist financing, it is part of the responsibilities of the Fund to have in place requisite systems to prevent money laundering and terrorist financing. Customer due diligence is required under the Irish Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 and 2013 (together the “Act”) which includes: (i) verification of the identity of each investor and/or each beneficial owner (in the case of an investor investing on a nominee basis) based on a risk based approach; (ii) verification of the identity of the source of the subscription payment; (iii) obtaining information on the purpose and nature of the business relationship; and (iv) ongoing monitoring of the business relationship. The particular requirements for verification of each investor’s identity will be determined by the jurisdiction where the Administrator or its delegate is located. Depending on its risk assessment of an investor and in accordance with the Act, the Administrator reserves the right to request additional documentation as may be required from time to time. Enhanced due diligence is required in circumstances where a higher risk of money laundering and/or terrorist financing becomes apparent following a risk based approach, including where an investor is a non-resident politically exposed person (“**PEP**”) as defined by the Act.

To comply with the Fund’s anti-money-laundering procedures, the investor must fulfil one of the three options listed below. Please indicate which option the investor is fulfilling by checking the applicable box.

- ☐ **Option 1:** The investor is introduced by (or the subscription is made through) a relevant third party within the meaning of the Act and that the relevant third party provides written assurance to the Fund and/or the Administrator that it has established the identity of the investor and holds evidence of that identity, by completing and delivering to the Administrator, a letter in the form attached at Exhibit 1.
- ☐ **Option 2:** The investor is a specified customer as defined by section 34(5) of the Act and subject to section 34(3) of the Act. Please provide evidence that you fall within one of the categories of specified customer.
- ☐ **Option 3:** The investor provides the following documentation (as is relevant to their status) with this Subscription Agreement.

Individual investors:

A certified/notarised copy of a current government issued form of picture identification (e.g. a valid passport, national identity card or driver’s license), showing a clear photo, legible signature, number and country of issuance, issue and expiration dates, full name and date of birth.

- (i) Two independent proofs of current residential address as below:
- (A) Original or certified copy of utility bill (not more than three months old); and

- (B) Original or certified copy of bank statement or bank reference (not more than 3 months old).

Entity investors:

- (i) A certified/notarised copy of the investor's certificate of incorporation/formation/registration (as applicable).
- (ii) A certified/notarised copy of the investor's memorandum and articles of association/bylaws/ partnership agreement/LLC agreement/trust deed (as applicable).
- (iii) Details of the nature of the investor's business. In the case of a trust, details of the general nature/purpose of the trust and of the source of funds of the trust, including the name of the settlor and how the settled funds were generated.
- (iv) A certified/notarised copy of the board/trustee resolution (or equivalent) authorising the investment and conferring authority on the authorised signatories on the investment account and an original or certified copy of a list of authorised signatories.
- (v) A certified/notarised copy of the register/list of directors/general partners/managing members/trustees (as applicable) or certificate of incumbency.
- (vi) A certified/notarised copy of identification evidence for at least 50% of the directors/general partners/managing members/trustees (as applicable) of the investor (OR where investor is a large philanthropic organization, two authorised signatories), in the form of Exhibit 2.
- (vii) A certified/notarised copy of the register/list of beneficial owners of the investor with percentage ownership or number of shares held.
- (viii) A certified/notarised copy of identification evidence for the principal beneficial owners of the investor, being any person or entity holding an interest of 10% or more, in the form of Exhibit 2 (OR for trusts only, a list of beneficiaries with an interest of 10% or more (including addresses)). If more than 25% of the share capital is owned by any individual, evidence of the identity of the individual should also be provided, as above.

The signatory undertakes that they will promptly notify the Administrator in writing of any changes from time to time to the business activities, directors, officers, shareholders, partners, trustees, settlors or other controllers.

IMPORTANT: PLEASE NOTE THE FOLLOWING

- All certified/notarised documents must bear the name, position, capacity and original stamp/signature of the certifier/notary public, together with a contact address and/or phone number. Photocopies or facsimile copies of certified/notarised documents are not acceptable.
- Each document should be marked with the word "original seen" or "true copy of original document".
- Suitable certifiers include persons such as a notary public, lawyer, accountant, a director or manager of a Designated Body in a FATF jurisdiction (e.g. a bank), a member of the judiciary, embassy or consular staff.
- Where documents are not in English, a notarised translation is required.

The Administrator reserves the right to request such additional information as is necessary to verify the identity of the investor during the time of the investment in the fund. The Company may refuse to accept any application to subscribe if a prospective investor delays in producing or fails to produce any information required for the purpose of verification as requested by the Administrator and, in that event, any funds received will be returned without interest to the account from which the moneys were originally debited. The Company and the Administrator shall not be held liable in this regard.

Exhibit 1

FORM LETTER REQUIRED UNDER OPTION 1

LETTER FOR COMPLETION BY THE RELEVANT THIRD PARTY INTRODUCING SUBSCRIBER OR THROUGH WHICH SUBSCRIPTION IS MADE

[To be placed on letterhead of the relevant third party remitting payment.]

[Date]

Via mail and facsimile/email

Riverplus Fund
c/o Maples Fund Services (Ireland) Limited – TA Dept.
Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland
Fax: +353 (0)1 697 3390
Tel: +353 (0)1 697 3219
E-mail: investorservicesdublin@maplesfs.com

Dear Sirs:

RE: RIVERPLUS FUND LIMITED

[name and address of Subscriber] (the “Subscriber”)

1. We are a relevant third party as defined under the Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 and 2013 (together the “Act”) and are supervised for compliance with the Third Money Laundering Directive 2005/60/EC.
2. We confirm that we have undertaken and completed customer due diligence measures in accordance with sections 33 and 35(1) of the Act.
3. We confirm that we are not aware that the Subscriber (and its beneficial owner(s), if applicable) have been found to be or have been suspected of activity that would presently constitute a money laundering and/or terrorist financing offence.
4. We confirm that we consent to the Administrator, the Fund and its money laundering reporting officer relying upon the identification and verification procedures which we have carried out in respect of the Subscriber (and its beneficial owner(s), if applicable) in accordance with section 40(4) of the Act .
5. We confirm that we will provide to you as soon as practicable after a request is made by you, any documents (whether or not in electronic form) or information relating to the Subscriber (and its beneficial owner(s), if applicable) that we have obtained in applying the measures referred to at paragraph number 2 above and in accordance with section 40(4) of the Act.
6. We confirm that we will retain the documents referred to at paragraph number 5 above for a minimum of five years following the repurchase by the Fund of the Subscriber’s investment therein.

We confirm that we are aware that you relying upon us for customer due diligence purposes other than monitoring

Signed:

Name

2

The Administrator reserves the right to request such additional information as is necessary to verify the identity of the investor. The Company, by way of the Administrator, may refuse to accept any application to subscribe if a prospective investor delays in producing or fails to produce any information required for the purpose of verification and, in that event, any funds received will be returned without interest to the account from which the moneys were originally debited.

The signatory undertakes that they will promptly notify the Administrator in writing of any changes from time to time to the business activities, directors, officers, shareholders, partners, trustees, settlors or other controllers notified to the Company pursuant to this Part 2 of Schedule 3.

I, CERTIFY that I am authorised to complete this document on behalf of [**entity**], the above information is accurate and correct and I undertake that I will notify the Administrator of any material changes thereto.

Name and Title:

Date:

Appendix 2

Personal Questionnaire for (individual) Directors/Shareholders/Authorised Signatories

If insufficient space is provided, please attach a separate sheet of paper.

- 1 Name of the subject entity.
- 2 Capacity in which you are completing this questionnaire.
- 3 Surname, Forename(s) or any previous name(s), Gender (Male/Female).
- 4 Date and Place of Birth (including town, state and country).
- 5 Nationality.
- 6 Number of passport or other ID provided.
- 7 Personal address.
- 8 Occupation.

- 9 Are you a Director, Shareholder or Authorised Signatory?
- 10 Have you ever been convicted of any criminal offence (except a traffic offence) or subject to regulatory, government, judicial or professional sanction? If so, please give full particulars.
- 11 Will you be acting on the directions or instructions of any other person? If so, please give full particulars of such person and the nature of their involvement.

I, CERTIFY that the above information is complete, accurate and correct and I undertake that I will promptly notify the Administrator of any material changes thereto.

Signed	Date: