

ACCREDITED INVESTOR NOTIFICATION FORM

Your status as an accredited investor

Based on the available information, iPartners Asia Pte Ltd (**iPartners Asia**) has categorised you as an accredited investor for the purposes of all regulated services provided to you by us or through any of our offices. Pursuant to Section 4A(1)(a) of the Securities and Futures Act 2001 Singapore (**SFA**), accredited investor means:

- (i) an individual -
 - (a) whose net personal assets exceed in value S\$2 million¹ (of its equivalent in a foreign currency) or such amount as the Monetary Authority of Singapore (**MAS**) may prescribe in place of the first amount;
 - (b) whose financial assets (net of any related liabilities) exceed in value \$1 million (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe in place of the first amount, where “financial asset” means –
 - (A) a deposit defined in section 4B of the Banking Act;
 - (B) an investment product as defined in section 2(1) of the Financial Advisers Act; or
 - (C) any other asset as may be prescribed by regulations under Section 341; or
 - (c) whose income in the preceding 12 months is not less than \$300,000 (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe in place of the first amount;
- (ii) a corporation with net assets exceeding \$10 million in value (or its equivalent in a foreign currency) or such other amount as the MAS may prescribe, in place of the first amount, as determined by –
 - (a) The most recent audited balance sheet of the corporation; or
 - (b) Where the corporation is not required to prepare audited accounts regularly, a balance sheet of the corporation certified by the corporation as giving true and fair view of the state of affairs of the corporation as of the date of the balance-sheet, which date shall be within the preceding 12 months;
- (iii) Any trust the subject matter of which exceeds S\$ 10 million (or its equivalent in a foreign currency) in value;
- (iv) Any trust all the beneficiaries of which are accredited investors within the meaning of section 4A(1)(a)(i), (ii) or (iv) of the SFA;
- (v) Any trust all the settlors of which –
 - (a) are accredited investors within the meaning of section 4(A)(1)(a)(i), (ii) or (iv) of the SFA;

¹ In determining net personal assets, the value of the individual's primary residence (a) is to be calculated by deducting any outstanding amount in respect of any credit facility that is secured by the residence from the estimated fair market value of the residence; and (b) is taken to be the lower of (i) the value calculated under (a) and (b) \$1 million.

- (b) have reserved to themselves all powers of investment and asset management functions under the trust; and
- (c) have reserved to themselves the power to revoke the trust;
- (vi) An entity (other than a corporation) with net assets exceeding \$10 million (of its equivalent in a foreign currency) in value;
- (vii) A partnership (other than a limited liability partnership) in which every partner is an accredited investor;
- (viii) A corporation the entire share capital of which is owned by one or more persons, all of whom are accredited investors; and
- (ix) A person who holds a joint account with an accredited investor, in respect of dealings through that joint account.

Opting in as accredited investor and your right to withdraw consent (opt out)

By signing the attached Accredited Investor Opt In Confirmation Form (**Opt In Form**), you acknowledge and consent to the matters set out in the Opt In Form. Without limitation, you acknowledge that you have understood the consequences of the being treated as an accredited investor as explained herein, and you nevertheless consent to being treated as an accredited investor for the purposes of all regulated services provided to you by iPartners Asia (including your investments or proposed investments in any funds managed, advised or offered by iPartners Asia from time to time, and where applicable, any segregated mandates that you may enter into with iPartners Asia from time to time).

You may consider at any time to withdraw your consent, upon which your withdrawal will take effect upon 30 days after iPartners Asia receives the written notification (**Opt Out Effective Date**). On and from the Opt Out Effective Date, iPartners Asia will not treat you as an accredited investor for the regulated services provided to you. Therefore, unless we notify you otherwise, iPartners Asia will **not** be able to accept any new or additional commitments from you for any existing or new funds or segregated mandates. This is because iPartners Asia is an accredited/institutional licensed fund management company². Note however that your withdrawal will not affect any commitments or obligations that you have agreed to prior to the Opt Out Effective Date. Therefore, without limitation, iPartners Asia may continue to draw down on the commitments you have agreed to prior to the Opt Out Effective Date.

Consequences of being treated as an accredited investor

Accredited investors are assumed to be better informed, and better able to access resources to protect their own interests, and therefore require less regulatory protection. Investors who agree to be treated as accredited investors therefore forego the benefit of certain regulatory safeguards. For example, issuers of securities are exempted from issuing a full prospectus registered with the Monetary Authority of Singapore ("**MAS**") in respect of offers that are made only to accredited investors, and intermediaries are exempted from several business conduct requirements when dealing with accredited investors. Investors should consult a professional adviser if they do not understand any consequences of being treated as an accredited investor.

Accordingly, you are aware that as an accredited investor, iPartners Asia will not be required to adhere to certain business conduct requirements including but not limited to:

- (i) Submit full prospectus registered with MAS in respect of any offers made to accredited investors;

² Accredited / institutional investor licensed fund management companies are restricted under their licence conditions to serving certain classes of clients and investors only.

- (ii) Disclose all material information relating to designed investment product including terms and conditions, fees and charges, benefits arising from the investment product, risks arising from the investment product; and
- (iii) Provide reasonable basis for providing recommendations on the investment products.

If you do not opt in as accredited investor

In case you would like to NOT opt-in as an accredited investor, you will obtain a higher level of investor protection, but it also means that some services or products can no longer be provided to you. If this is the case, iPartners Asia will discuss with you to see whether we can continue our service with you.

You agree to notify iPartners Asia if you at any point no longer fall within the definition of an accredited investor under the Singapore rules.

If you decide to opt-in as an accredited investor, we kindly ask you to complete and return the Opt-In Confirmation Form (Annex A).

If you decide to withdraw your opt in consent in future (i.e. opt out), we kindly ask you to complete and return the Opt-out Confirmation Form (Annex B).

Should you require further information, kindly contact iPartners Asia at services@ipartnersasia.com.sg or your usual point of contact.

ACCREDITED INVESTOR OPT-IN CONFIRMATION FORM

I confirm that I am an accredited investor as defined in Section 4A(1)(a) of the Securities and Futures Act 2001. I agree to the following:

- (i) I have read and understood the contents of the Accredited Investor Notification Form (**AI Notification Form**), including the consequences of consenting to being treated as an accredited investor;
- (ii) I consent to being treated as an accredited investor;
- (iii) I am fully aware that I may at any time withdraw my consent given under paragraph (ii), upon which iPartners Asia Pte Ltd must not (after the Opt Out Effective Date, as defined in the AI Notification Form) treat me as an accredited investor;
- (iv) I am fully aware that if I choose to withdraw my consent under paragraph (iii), my past commitments and obligations are not affected as I am contractually bound by them; and

Please sign and return this letter by post and submit a softcopy by email to services@ipartnersasia.com.sg

Signed on behalf of Company (insert N.A. if not applicable):	
Signature:	
Name:	
Title:	
Date:	

ACCREDITED INVESTOR OPT- OUT CONFIRMATION FORM

I confirm that I am an accredited investor as defined in Section 4A(1)(a) of the Securities and Futures Act 2001. I agree to the following:

- (i) I consent to opt-out of the accredited investor status;
- (ii) I am fully aware of the consequences of opting out of the accredited investor status which may include not being able to enter into any new investments, commitments, or transactions with iPartners Asia Pte Ltd (**iPartners Asia**) Investment from the Opt Out Effective Date (as defined in the Accredited Investor Notification Form) and/or the inability to access any new services and products offered by iPartners Asia;
- (iii) I am fully aware that I will not (after the Opt Out Effective Date) be treated as an accredited investor by iPartners Asia; and
- (iv) I am fully aware that this consent to opt-out does not affect any past commitments and obligations that I have with iPartners Asia prior to the Opt Out Effective Date, as I am contractually bound by them.

Please sign and return this letter by post and submit a softcopy by email to services@ipartnersasia.com.sg

Signed on behalf of Company (insert N.A. if not applicable):	
Signature:	
Name:	
Title:	
Date:	