

# Fortress International Fund

## LFP PRIME - SICAV SIF

Specialised Investment Fund

### SUBSCRIPTION AGREEMENT

#### FOR THE PURCHASE OF SHARES OF FORTRESS INTERNATIONAL FUND

A Luxembourg Investment Company – Specialised Investment Fund

To:

**APEX FUND SERVICES SA**

11 boulevard de la Foire L-1528 Luxembourg

Telephone: (352) 27 44 10 1

Facsimile: (352) 27 44 10 44

APPLICATIONS FOR SUBSCRIPTION ARE RESERVED TO WELL-INFORMED INVESTORS WHO, ON THE BASIS OF THE ISSUING DOCUMENT, THE ARTICLES AND THE SUBSCRIPTION AGREEMENT, HAVE MADE THEIR OWN ASSESSMENT OF THE CONDITIONS OF THEIR PARTICIPATION IN THE COMPANY. ACCORDINGLY, IT IS THE RESPONSIBILITY OF PARTICIPATING INVESTORS TO DETERMINE WHETHER THEIR RIGHTS AND OBLIGATIONS AS MEMBERS ARE SUITABLE FOR THEM.

THE OFFER AND SALE OF SHARES OF FORTRESS INTERNATIONAL FUND IS MADE SUBJECT TO THE TERMS OF THE ISSUING DOCUMENT AND THE ARTICLES OF INCORPORATION.

## I. TERMS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT

- 1.1. We hereby declare that we have received the latest version of the issuing document (the Issuing Document) of Fortress International Fund - LFP PRIME Sicav - SIF (the Company) as well as the latest available financial report. We have taken notice that the Company is a specialised investment fund (*fonds d'investissement spécialisée*) subject to the Luxembourg act of 13 February 2007 (the 2007 Act), that the Company adopts the form of an investment company (*société d'investissement en capital variable* or SICAV) under the form of a public limited liability company (*société anonyme*). Furthermore we have taken notice that the purpose of this subscription agreement (the Subscription Agreement) is to subscribe shares issued by the sub-fund Fortress International Fund.
- 1.2. We hereby declare, represent and warrant to you as follows:
- i. we have the financial ability to bear the economic risk of our investment, have adequate means for providing for our current needs and possible contingencies and have no need for liquidity with respect to our investment in the Company; we have such knowledge and experience in financial and business matters as to be capable of evaluating the merits of, and we are able to bear the economic risk of, investment in the Company;
  - ii. we have been given the opportunity to ask questions to, and receive answers from the board of directors (the Board) of the Company with respect to the business to be conducted by the Company, the terms and conditions of the offering and other matters pertaining to investment in the Company and have been given the opportunity to obtain such additional information necessary to verify the accuracy of the information contained in the Issuing Document in order to evaluate the merits and risks of investment in the Company;
  - iii. with regard to the tax, legal, currency and other economic considerations related to this investment, we have only relied on the advice of, or has only consulted with, our own professional advisers;
  - iv. we understand that the transfer of shares is subject to substantial restrictions and that the redemption of shares may be subject to constraints contained in the articles of incorporation (the Articles) of the Company and its Issuing Document;
  - v. we are duly authorised and qualified to become a share holder in, and authorised to undertake to subscribe for and to invest in the Company and the individual or individuals signing this
  - vi. Subscription Agreement and giving these warranties and representations, as the case may be, on our behalf have been duly authorised by us to do so and this Subscription Agreement is our legal, valid and binding obligation, enforceable against us in accordance with its terms;
  - vii. the execution and delivery of this Subscription Agreement, our undertaking to subscribe and subscription to the Company, the performance by us of our obligations under the Articles and Issuing Document and the consummation of the transactions contemplated do and will not conflict with, or result in any violation of or default under, any provision of any governing instrument applicable to us, or any material agreement or other instrument to which we are a party or by which we are bound, or any permit, franchise, judgment, decree, statute, rule or regulation applicable to us;
  - viii. any information that we have furnished to the Company with respect to our financial position and business experience, is true, correct and complete as of the date of this application, and if there should be any change in such information prior to our admission to the Company as a shareholder, we will immediately furnish in writing such revised or corrected information to the Company;
  - ix. we recognize that neither the initiator, nor the Board have promised, represented or guaranteed: (i) the safety of any capital investment in the Company; (ii) that the Company will be profitable; or (iii) that any particular investment return will be achieved or the probability of any investment return;
  - x. we agree to make all payments required by, or by virtue of, this subscription when the same shall become due and payable;
  - xi. we acknowledge that the shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and none of the share may be offered or sold, directly or indirectly, in the United States or to any U.S. Person;
  - xii. we acknowledge that the Company has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended;
  - xiii. we are neither a U.S. Person nor a person prohibited by the Articles or the Issuing Document (the Prohibited Person)

- 1.3. We hereby represent and warrant that we qualify, or, as appropriate, the legal entity or private individual we represent qualifies as an Institutional Investor, Professional Investor or Well-informed Investor within the meaning of article 2 of the 2007 Act and that the shares subscribed shall at all times remain held by us:
- i. on our own behalf; or
  - ii. on behalf of another Institutional Investor, Professional Investor or Well-Informed Investor within the meaning of the 2007 Act; or
  - iii. if we qualify as an Institutional Investor but are investing for the benefit of underlying clients, only for the benefit of those bound by the terms of discretionary management agreements prohibiting such clients to have a direct claim against the shares subscribed in our name for their benefit.
  - iv. The present Subscription Agreement is binding on us. However, we understand that the Company or its administrative agent, registrar and transfer agent (the Administrator) may reject this subscription order in full or in part without having to justify its decision and that the Company or its Administrator has the right to request and obtain information, documents or other items for the purpose of identifying the beneficiary of this subscription as well as any document that the Company or its Administrator may consider necessary to enable it to meet its legal and regulatory obligations and to maintain its relationship with us. In particular, we confirm that we meet all the conditions of eligibility. The Company is authorised to request a compulsory redemption at the redemption price of the day in question. We shall be obliged to compensate the Company for any possible losses incurred. The subscription order may be deferred until the date on which the Company or its Administrator has received all the information concerning ourself in a form satisfactory to the Company and/or its Administrator. Where necessary, any payment made before the formal acceptance of the subscription shall be deposited in a non interest-bearing account.
  - v. The present Subscription Agreement may be sent by post or by fax and the subscription orders may be sent by Swift. The Company or its Administrator shall not be held responsible for the acceptance of a subscription order sent by fax. We undertake to forward immediately the original signed and dated Subscription Agreement to the Company or its Administrator by express or priority mail at our own expense. The Company or its Administrator may refuse any subscription order received or cancel any subscription orders accepted by fax, if the original subscription form does not reach them within five (5) Luxembourg bank business days following the appropriate valuation date. The absence of the original may not be used against the Company or its Administrator. We agree to compensate the Company for any losses resulting from the cancellation of a subscription.
  - vi. The Company or its Administrator shall communicate all correspondence to us at our own risk by fax, e-mail, ordinary post and/or registered post if the laws and regulations of Luxembourg deem it necessary, to the address indicated on the present Subscription Agreement (or to any other address which we may notify the Company or its Administrator in the future). We accept that all correspondence sent by the Company or its Administrator is considered as being valid from the time it has been sent to the aforementioned address, the presumed date of dispatch being the date appearing on the copy (or the dispatch list) kept by the Company or its Administrator.
  - vii. Any requests or complaints that we may have relative to any transaction of the Company shall be sent in writing to the Company or its Administrator.
  - viii. The Company and its Administrator compare the signatures sent to them with the specimens held at their offices without having to proceed with a more detailed investigation. With the exception of legally binding regulations, the Company and its Administrator only declare an obligation of means and are only liable in the case of gross misconduct.
  - ix. Once the signature complies at first glance with the specimens held at their offices, the Company or its Administrator shall not be held responsible for any damages caused by the fact that the signatures on the instructions given to the Company or its Administrator are fraudulent. The Company or its Administrator may trust the signature below without having to proceed with a more detailed investigation and decline all responsibility for damages that could result from the absence of any legitimization or any undetected forgery.
  - x. Without prejudice to the above, the Company and its Administrator are not liable for damages which may be directly or indirectly caused by the lack of authenticity or validity of the authorisations which refer to me or third parties with the legal capacity to act on my behalf.
  - xi. The Company or its Administrator reserve the right to refuse to process an instruction from any person whose identity and permissions have not been sufficiently established in the eyes of the Company or its Administrator.

## 2. INVESTMENT IN FORTRESS INTERNATIONAL FUND

	NUMBER OF SHARES	or	AMOUNTS	ISIN Code
Fortress International Fund A shares in GBP	.....	.....		LU 0528979981
Fortress International Fund B shares in GBP	.....	.....		LU 0528980138
Fortress International Fund C shares in EUR	.....	.....		LU 0569884918
Fortress International Fund D shares in EUR	.....	.....		LU 0569887341
Fortress International Fund E shares in USD	.....	.....		LU 0569891376
Fortress International Fund F shares in USD	.....	.....		LU 0569892184

We understand that only registered shares will be issued by the fund. This means that there will be no delivery of physical pieces. Instead, the Administrator shall enter an order confirmation in the Company's register. Confirmation of shares recorded in the Company's register shall be sent to us within the time limit specified in the Issuing Document.

3. BINDING AGREEMENT

We acknowledge that this agreement and the rights, powers and duties set forth herein shall be binding upon us and each of our respective successors and shall bind to the benefit of the Company, our successors.

4. NON ASSIGNABLE

We acknowledge that this Subscription Agreement is not transferable or assignable by either party, except as permitted by the Issuing Document and the Articles.

5. INDEMNIFICATION

The Company or its Administrator shall not be responsible for damages caused in the event of our legal incapacity or third party authorised to act on our behalf, provided the Company or its Agent has not received prior written notice of the fact.

We shall compensate and reimburse the Company or its Administrator for all complaints, claims, legal action, fees, expenses, damages, losses or other sums paid or responsibilities incurred by the Company or its Administrator resulting from the execution by the Company or its Agent of an instruction on my part.

6. DATA PROTECTION

We understand that the personal data requested above must be transmitted in order to proceed with the subscription. Should we refuse to communicate it, the Company or its Administrator may refuse the subscription.

We understand that our personal data (relating mainly to our identity, address, personal and marital status), specific information concerning my assets and transactions carried out on our behalf, may be recorded in one or several databases of the Company or the Administrator in accordance with applicable legislation. Under this legislation, the Company or the Administrator may outsource the processing and storage of this data.

We expressly authorise the Company or its Administrator to collect and process personal data relating to us as described in this clause. We understand that we can consult the data concerning us and rectify any inaccuracies in this data. The Company or its Administrator may record or process our personal data for the purpose of managing the registration of the investment funds, carrying out our transactions, managing contractual relations and in general for the purpose of carrying out their obligations and improving the services provided to us.

7. APPLICABLE LAW AND JURISDICTION

This subscription form shall be enforced, governed and construed in all respects in accordance with the laws of the Grand-Duchy of Luxembourg. Any dispute, controversy or claim arising out of or relating to this subscription form shall be submitted to the jurisdiction of the courts of the district of Luxembourg-City.

8. SEVERABILITY

In the event that any provision of this subscription form is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed void to the extent that it may conflict with this subscription form and shall be deemed modified to conform with the relevant statute or rule of law. Any provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other of the provisions of this form.

DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

.....

.....

Full name (in capital letters) of the Investor or representative of the company and his/her position

The Company hereby accepts the subscription set forth in this Subscription Agreement.

DATED: \_\_\_\_\_

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APPENDIX 1

INFORMATION REGARDING THE SUBSCRIBER

1 - IF THE SUBSCRIBER IS A LEGAL PERSON

**Name of subscriber** .....

**Represented by** .....

**Signature(s) of authorised officer(s)** .....

**Name(s) of authorised officer(s)** .....

**Title(s) of authorised officer(s)** .....

**Registered address**  
*("care of" addresses and PO Box are not permitted)* .....

**Email address** .....

**Telephone No** .....

**Telecopy No** .....

**Mailing address**  
*(if different from registered address)* .....

**Name(s) of contact person(s)**  
*if different from authorised officer(s)* .....

...Bank    ...Investment Company    ...Insurance Company    ...Pension Fund  
 ...Holding Company

**Type of organisation** Other Professional .....

**Nature of business** .....

Final Beneficiary:

The Applicant is the beneficial owner of the shares registered in his name  YES  NO

**2 - IF THE SUBSCRIBER IS A NATURAL PERSON**

**Name of subscriber** .....

**Residential address**  
*("care of" addresses and PO Box are not permitted)* .....

**Email address** .....

**Date Of Birth** .....

**Nationality** .....

**Mailing address**  
*(if different from residential address)* .....

**Professional Occupation** .....

**Final Beneficiary:**

The Applicant is the beneficial owner of the shares registered in his name  YES  NO

**3 - BANKING DETAILS OF THE SUBSCRIBER**

**Name of the Bank** .....

**Address of the Bank** .....

**SWIFT Code** .....

**Subscriber Account Number** .....

These banking details shall be used by default in case of redemption or distribution payments. In case of a discrepancy between any payment details mentioned in any payment instructions and the banking details stated here above, the Administrator and/or the Company reserve the right to suspend the payment until the Subscriber provides any of them with evidence that the shareholder registered in the register of shareholders is the beneficiary of the account.

## APPENDIX 2

## INFORMATION REGARDING THE PAYMENT

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**PAYMENT DETAILS**

**I/We will arrange payment by direct transfer without deduction of bank charges to the order of the Fund no later than two (2) Business Days prior the relevant Subscription Day.**

Payment by direct transfer from (bank name and location) .....

a/c name .....

Value date of payment .....

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**PAYMENT INFORMATION****For Payment in GBP for Fortress International Fund**

Beneficiary: Fortress International Fund - LFP Prime Sicav SIF S.A.

Account with: ABN Amro Bank, Luxembourg

IBAN: LU62 3550 1097 5282 6002

BIC: ABNALU2A

**For Payment in EUR for Fortress International Fund**

Beneficiary: Fortress International Fund - LFP Prime Sicav SIF S.A.

Account with: ABN Amro Bank, Luxembourg

IBAN: LU62 3550 1097 5297 8001

BIC: ABNALU2A

**For Payment in USD for Fortress International Fund**

Beneficiary: Fortress International Fund - LFP Prime Sicav SIF S.A.

Account with: ABN Amro Bank, Luxembourg

IBAN: LU44 3550 1097 5284 0003

BIC: ABNALU2A

## APPENDIX 3

## CERTIFICATE FOR WELL INFORMED INVESTORS

We hereby confirm that:

- (a) we qualify as a Well-Informed Investor within the meaning of article 2 of the 2007 Act (i.e., as an Institutional Investor, (a) Professional Investor or Experienced Investor as described below)
- (b) we have ticked below the box that most appropriately describes us.

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**1 – INSTITUTIONAL INVESTOR, I.E**

- 
- Institutional Investors stricto sensu, such as banks and other professionals of the financial sector, insurance and reinsurance companies, social security institutions and pension funds, charitable institutions, industrial, commercial and financial group companies, all subscribing on their own behalf, and the structures which such Institutional Investors put into place for the management of their own assets.
- 
- Credit institutions and other professionals of the financial sector investing in their own name but on behalf of Institutional Investors as defined above.
- 
- Credit institutions and other professionals of the financial sector investing in their own name but on behalf of Professional Investors as defined under (2) Professional Investors below.
- 
- Credit institutions and other professionals of the financial sector established in Luxembourg or abroad which invest in their own name but on behalf of a client on the basis of a discretionary management mandate where the end client is not entitled to any direct claim against the Company.
- 
- Credit institutions and other professionals of the financial sector which invest in their own name but on behalf of a client:
- that has adhered in writing to the status of an Experienced Investor within the meaning of article 2 of the 2007 Act and has the relevant expertise, experience and capacity to adequately appraise an investment in the Company, **and**
  - that commits to invest a minimum of € 125,000 in the Company, **or**
  - We, as a professionals of the financial sector, certify that the client has the expertise, experience and capacity to adequately appraise an investment in the Company delivered by a credit institution, an investment firm or a management company, **or**
  - that benefits from a confirmation of his or her expertise, experience and capacity to adequately appraise an investment in the Company delivered by a credit institution, an investment firm or a management company, as attached (copy).
- 
- Collective investment undertakings established in Luxembourg or abroad.
- 
- Holding companies or similar entities, whether Luxembourg-based or not, whose shareholders are Institutional Investors as described above.
- 
- Holding companies or similar entities, whether Luxembourg-based or not, whose shareholder(s)/beneficial owner(s) is(are) individual person(s) which may reasonably be regarded as sophisticated investor(s) and where the purpose of the holding company is to hold important financial interests/investments for an individual or a family.
- 
- A holding company or similar entity, whether Luxembourg-based or not, which as a result of its structure and activity holds financial interests/investments.

**2 – PROFESSIONAL INVESTORS**

*Within the meaning of Annex II of Directive 2004/39/EC ON Financial Instrument Markets, I.E.*

- Commodity and commodity derivatives dealers that are authorised or regulated to operate in the financial markets.

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- Management companies of pension funds.

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- Management companies of collective investment undertakings.

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- National governments and their corresponding offices including public bodies that deal with public debt, central banks and supranational organisations.

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- Large undertakings meeting two of the following size requirements on a company basis:
  - Balance sheet total: € 20,000,000
  - Net turnover: € 40,000,000
  - Own funds: € 2,000,000

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- Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financial transactions.

**3 – EXPERIENCED INVESTORS, I.E.**

- Investors that qualify neither as Institutional Investors nor as Professional Investors and that:
  - hereby adhere to the status of Experienced Investors within the meaning of article 2 of 2007 Act on specialised investment funds and confirm that they have the relevant expertise, experience and capacity to adequately appraise an investment in the Company, and
  - commit to invest a minimum of € 125,000, or
  - certify their expertise, experience and capacity to adequately appraise an investment in the Company by attaching hereto a certificate delivered by a Credit Institution, an Investment Firm or a Management Company certifying the expertise, experience and capacity of the investors to adequately appraise an investment in the Company.

**EXECUTED IN:**  
 \_\_\_\_\_  
 .....

**DN:**  
 \_\_\_\_\_  
 .....

**SIGNATURE OF AUTHORIZED SIGNATORY:**  
 \_\_\_\_\_  
 .....

**SIGNATURE OF SECOND AUTHORIZED SIGNATORY (if relevant)**  
 \_\_\_\_\_  
 .....

**PRINT NAME OF AUTHORIZED SIGNATORY:**  
 \_\_\_\_\_  
 .....

**PRINT NAME OF SECOND AUTHORIZED SIGNATORY**  
 \_\_\_\_\_  
 .....

**PRINT TITLE OF AUTHORIZED SIGNATORY:**  
 \_\_\_\_\_  
 .....

**PRINT TITLE OF SECOND AUTHORIZED SIGNATORY**  
 \_\_\_\_\_  
 .....

## APPENDIX 4

## ANTI MONEY LAUNDERING

To comply with applicable anti-money laundering rules and regulations, you are required to provide the following information:

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**1 – INDIVIDUALS**

Please provide one of the following:

- 
- a certified copy of your passport; or
- 
- a certified copy of your identity card (both sides); or
- 

**Certified** means certified by an embassy/consulate, notary, trade registry, court of competent jurisdiction or any other authority empowered to certify documents as recognised by the Company or its Administrator and according to the specific rules applicable in the jurisdiction of the Investor's residence. The stamp of the certifying institution must be clearly affixed to each copy of the documents.

If the Investor is not the ultimate economic beneficiary of the moneys invested, the identification documentation of the ultimate economic beneficiary must also be provided.

The Company or its Administrator retain the right, in their absolute discretion, to require further documentation from you as a pre-requisite to accepting your investment in to the Company, including translations and certifications of any documents.

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**2 – INSTITUTIONAL INVESTORS**

Please provide the following:

- 
- the original or a certified copy of the authorised signatory list accompanied by certified copies of the ID or passport of the persons included in the authorised signatory list; AND
- 
- a copy of your licence or authorisation; AND
- 
- the originals or a certified copy of any two of the following:
- the latest version of the statutes, memorandum and articles of association, trust instrument, statutes, or equivalent constitutive documents;
  - an extract from the trade register (not more than three (3) months old); or
  - your latest set of audited accounts reports.
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**Certified** means certified by an embassy/consulate, notary, trade registry, court of competent jurisdiction or any other authority empowered to certify documents as recognised by the Company or its Administrator and according to the specific rules applicable in the jurisdiction of the Investor's residence. The stamp of the certifying institution must be clearly affixed to each copy of the documents.

If the Investor is a private company, partnership, trust or equivalent vehicle, the identification documentation of the underlying shareholder, trustee, nominee, director, fiduciary or other beneficiary must also be provided.

The Company or its Administrator retain the right, in their absolute discretion, to require further documentation from you as a pre-requisite to accepting your investment in to the Company, including translations and certifications of any documents.

**Subscriptions into the Company and any accounts opened may be suspended by the Company or its Administrator until they are satisfied that the identification requirements under Luxembourg law have been fulfilled.**