

# SUBSCRIPTION AGREEMENT

in respect of

Sub-Fund I - European Trade Receivables

A Sub-Fund of KoalaFund

A securitisation fund

(fond de titrisation)

Governed by the law of the Grand Duchy of Luxembourg

**PLEASE RETURN THE AGREEMENT VIA EMAIL TO [INVESTORSERVICES@KOALAFUND.LU](mailto:INVESTORSERVICES@KOALAFUND.LU) AND POST THE ORIGINAL, TOGETHER WITH THE MONEY LAUNDERING DOCUMENTS TO KOALA ASSET MANAGEMENT S.A., 12C, RUE GUILLAUME J. KROLL, L-1882 LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG**

THIS SUBSCRIPTION AGREEMENT (the “**Agreement**”) is entered into

**BETWEEN:**

**Koala Assets Management S.A.**, a société anonyme, incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 12C, rue Guillaume J. Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg, (the “**Management Company**”) on behalf of Sub-Fund I – European Trade Receivables, (“**Sub-Fund 1**”), a sub-fund of KoalaFund, a Luxembourg securitisation fund (fonds de titrisation) (the “**Fund**”);

**AND:**

Company Name (or name & surname in case of private investor)

Postal Address

Postcode

Telephone

Fax

Email

Contact person

(hereinafter the “**Subscriber**”)

IT IS AGREED AS FOLLOWS:

# 1. SUBSCRIPTION

1.1. The Subscriber hereby unconditionally and irrevocably subscribes the amount set out below to such class of units and notes as indicated:

Name of the Fund: KoalaFund

Name of Sub-Fund: Sub-Fund I European Trade Receivables

Fund Options	Sum to be Invested	
<b>3 years maturity notes</b> <ul style="list-style-type: none"> <li>• Secured Bonds</li> <li>• 3M EURIBOR + 2.75% per annum</li> <li>• 3M EURIBOR floored at 0%</li> <li>• Maturity 3 years</li> </ul>	Number of notes	<input type="text"/>
		x EUR 1.000
		= € <input type="text"/> (A)
	Subscription Fee (0,25%)	= € <input type="text"/> (B)
<b>5 years maturity notes</b> <ul style="list-style-type: none"> <li>• Secured Bonds</li> <li>• 3M EURIBOR + 3.25% per annum</li> <li>• 3M EURIBOR floored at 0%</li> <li>• Maturity 5 years</li> </ul>	Number of notes	<input type="text"/>
		x EUR 1.000
		= € <input type="text"/> (A)
	Subscription Fee (0,25%)	= € <input type="text"/> (B)
<b>Total to be invested</b>	€ <input type="text"/> (A) + (B)	

(the “**Subscription**”), such Subscription to be effected and completed, subject to the acceptance of the Subscription by the Management Company, at the time(s) and in the manner described in the Management Regulations.

- 1.2. The Subscriber agrees to perform all obligations under this Agreement and the Management Regulations.
- 1.3. The Subscriber acknowledges and agrees that the Management Company may, in its absolute discretion, accept or reject all or part of the Subscriber’s Subscription for any reason whatsoever.
- 1.4. Acceptance of this subscription shall be evidenced by the execution of this Agreement by the Management Company or the Administration Agent on behalf of Sub-Fund I. The Subscriber acknowledges and agrees that this subscription will become irrevocable at the time of its submission to the Management Company and that the Subscriber may not withdraw it unless otherwise provided for herein.
- 1.5. The Subscriber hereby irrevocably commits itself to pay the amount of the Subscription, into such bank account, in such currency and at such time as specified by the Management Company. **The Bank Accounts to which EUR subscription monies are to be paid are as follows:**

Bank: Banque Internationale du Luxembourg

Beneficiary: KoalaFund – SubFund I European Trade Receivables

IBAN: LU64 0028 4101 1639 4800

BIC: BILLULL

Reference: Subscriber name

Contact details: KoalaFund, 12C, rue Guillaume J. Kroll, L-1882 Luxembourg Grand Duchy of Luxembourg

Email: investorservices@koalafund.lu

\* Please ensure that bank charges are charged separately to your account and not netted from the payment. To avoid return of funds, the wire transfer must be sent from an account in the name of the Subscriber. The Subscriber’s name must be included in line 50 of the SWIFT wire transfer message or the wire must state “From the account of [Subscriber name]”.

1.6. Upon and in consideration of the amount received by Sub-Fund I from the Subscriber, less any fee which may be withheld as agreed between the Subscriber and the Management Company, the Subscriber will be allocated the number of Units calculated by the Management Company based on the Net Asset Value and the number of Notes of the relevant class specified in this Subscription Agreement.

## 2. SUBSCRIBER BANK ACCOUNT

2.1. The below account details are used by the Management Company for payments with respect to redemptions and interest.

Beneficiary Bank

Beneficiary IBAN

SWIFT

Beneficiary Name

## 3. SUBSCRIPTION PROCESS

3.1. Investors wishing to subscribe for Units and Notes in Sub-Fund 1 shall execute this Agreement and deliver it to the Management Company (together with any documentation required for

AML purposes as set out in [Schedule 1](#) (with originals to follow by post immediately thereafter)) via **email to [investorservices@koalafund.lu](mailto:investorservices@koalafund.lu)** by no later than 12 am Luxembourg time on the Business Day preceding the Valuation Date. By executing this Agreement, the Subscriber agrees to the terms and conditions set forth in the Sub-Fund 1 Management Regulations.

- 3.2. The Subscriber acknowledges and agrees that the Management Company shall not be responsible for any loss arising from the non-receipt of any subscription agreement sent by email.
- 3.3. The Subscriber agrees that the subscription charges, if any, will be deducted from the amount subscribed and paid out of the subscription monies for the benefit of the relevant class before the issuance of the Units and Notes in Sub-Fund I.
- 3.4. Units of Sub-fund I shall, subject to (i) receipt of monies by wire transfer by no later than 12 am Luxembourg time on the Business Day preceding the Valuation Date, and (ii) receipt of all appropriate identification documentation, be issued to the Subscriber at an issue price equal to net asset value on the relevant Valuation Date (the “**Unit Issue Price**”).
- 3.5. Notes of Sub-fund I shall, subject to (i) receipt of monies by wire transfer by no later than 12 am Luxembourg time on the Business Day preceding the Valuation Date, and (ii) receipt of all appropriate identification documentation, be issued to the Subscriber at an issue price mentioned in the subscription agreement, on the relevant Valuation Date (the “**Note Issue Price**”).
- 3.6. The Subscriber acknowledges and agrees that if subscription monies have not been received on the Business Day preceding the Valuation Date in the currency of the class being subscribed for and from an account in the name of the Subscriber, the application for Units and Notes will be postponed, at the absolute discretion of the Management Company and Units and Notes will be issued to the Subscriber with reference to the first following Valuation Date, at the then relevant net asset value per Unit/ issue price per Note.
- 3.7. The Subscriber acknowledges and agrees that, as per the date of issuance of Units and Notes to it, the Subscriber will be fully entitled to all rights and benefits attaching to the Notes and Units concerned and that Notes and Units are issued in registered form only. At the time of subscription of Notes and Units in the Sub-Fund, an account is opened in the Subscriber’s name in the Fund’s books. This account is credited with Units and Notes subscribed or purchased by the Subscriber.

## 4. SUBSCRIBERS DECLARATION

- 4.1. The Subscriber declares that it has consulted its own legal, tax and other advisers to ensure that the investment is appropriate for him.
- 4.2. The **Politically exposed person** (« PEP ») declaration is complete and accurate, as the case may be (Schedule 2 : Politically exposed person declaration).

## 5. COVENANTS OF THE SUBSCRIBER

- 5.1. The Subscriber acknowledges that it will be required to provide proof of identity and origin of subscription funds required by any applicable laws and regulations relating to anti-money laundering checks, as further set out in Schedule 1 hereto. The subscription for Units or Notes and any future transactions shall not be processed until the Management Company, the Depository Bank or the Administration Agent receives such information.

## 6. REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

Except as otherwise provided for herein, at the date hereof, at the time of its subscription for Units and Notes, the Subscriber acknowledges, represents and warrants that:

- 6.1. The data provided in this Agreement is true and accurate.
- 6.2. The Subscriber is empowered, authorised and qualified to enter into this Agreement, to commit capital for the purchase and subscription of the Notes and Units and to become a Unitholder and Noteholder.
- 6.3. The Subscriber is acquiring the Units and Notes for the Subscriber's own account and not as trustee, agent, representative, intermediary, nominee or in a similar capacity on behalf of a third party.
- 6.4. The Subscriber has the ability to bear the economic risk of such investment and at the present time and in the foreseeable future could afford a complete loss of such investment; provided that notwithstanding the foregoing, nothing contained herein shall be deemed a waiver or release of any claim, liability, duty or obligation.
- 6.5. The Subscriber understands and acknowledges that (i) the Units and Notes have not been registered or listed under the securities laws of any country or state nor has any agency or authority approved the terms of the Units or Notes; (ii) no action has been taken which would permit a public offering of the Units or Notes in any country or state where action for that purpose is required.
- 6.6. The Subscriber has carefully reviewed the Management Regulations and the latest Offering Memorandum.

## 7. TRANSFER OF UNITS AND NOTES

- 7.1. The Subscriber acknowledges that no transfer of all or any portion of a Unitholder's Units or a Noteholder's Notes, whether voluntary or involuntary will be valid or effective without the prior consent of the Management Company.

## 8. INVESTMENT POLICY AND COLLATERAL

- 8.1. According to the Risk Policy of Sub-Fund I Particulars, Sub-Fund I invests the money of the subscriber exclusively in trade receivables that are credit insured. Sub-Fund I is the beneficiary of the credit insurance and of the recourse against the issuer of the receivables.
- 8.2. The Subscriber's rights under this Subscription Agreement will, at all times, rank at least equally with all the other Noteholders of Sub-Fund I obligations. This clause applies to existing as well as future obligations.

## 9. VARIATION

- 9.1. This Agreement may only be varied in writing between the Parties. In the event of any conflict between this Agreement and the Management Regulations, the Management Regulations will prevail.

## 10. REPLACEMENT OF CERTAIN PROVISIONS

- 10.1. If any provision of this Agreement or the application of any such provision to any person or entity or circumstance is held to be invalid, the remainder of this Agreement will not be affected and the invalid provision will be deemed to have been replaced by a valid provision that as closely as possible achieves the same outcome as the invalid provision which it replaces was designed to achieve.

## 11. GOVERNING LAW AND JURISDICTION

- 11.1. **Governing Law and Jurisdiction.** This Agreement is to be construed in accordance with the laws of the Grand Duchy of Luxembourg. Disputes arising in relation to this Agreement will be settled according to Luxembourg law and subject to the jurisdiction of the District Court of Luxembourg.
- 11.2. **Governing Language.** English is the governing language of this Agreement.

IN WITNESS WHEREOF this Agreement has been executed, in two originals, at the place and on the day and year indicated in the signature blocks below.

FOR THE SUBSCRIBER	KOALAFUND
<i>(signature)</i>	<i>(signature)</i>
Name:	Name:
Title:	Title:
Place:	Place:
Date:	Date:

<i>(signature)</i>	<i>(signature)</i>
Name:	Name:
Title:	Title:
Place:	Place:
Date:	Date:



## SCHEDULE 1 – AML / KYC DOCUMENTATION REQUEST

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**Note that the information described below is intended as a guideline and ongoing monitoring of AML / KYC requirements should be performed in order to ensure that appropriate information is obtained at any point in time.**

To comply with applicable anti-money laundering rules and regulations, the Subscriber is required to provide the following information.

### Private Investors

- A certified copy of your passport OR of your national identity card (both sides)
- A short Curriculum Vitae ;
- Schedules 2 and 3

### Private Companies & Institutional Investors

- a certified copy extract from the trade register (not more than six (6) months old) ;
- Schedules 2, 3 and 4

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 Management Company or the Administration Agent and according to the specific rules applicable in the jurisdiction of the Subscriber's residence. The stamp of the certifying institution must be clearly affixed to each copy of the documents.

If the Subscriber is a private company, partnership, trust or equivalent vehicle, a beneficial owner declaration of the ultimate shareholder must also be provided.

If the Subscriber is carrying on a commercial activity, a beneficial owner declaration should be provided by all Subscribers that have a controlling interest exceeding 25%.

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

Subscriptions into the Fund and any accounts opened may be suspended by the Management Company or the Administration Agent until they are satisfied that the identification requirements under Luxembourg law have been fulfilled.

# SCHEDULE 2 – POLITICALLY EXPOSED PERSON

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Is the Subscriber, or any director, equity or beneficial owner thereof or any immediate family member or close associate of such person a senior government, political or military official (a “PEP”)?

- Yes
- No

If yes, please circle party potentially considered a PEP Investor:

- Director
- Beneficial Owner
- Immediate Family
- Close Associate

State individual considered a potential PEP

Which Government:

Which Government position:

Period in the Government position:

to

# SCHEDULE 3 – SOURCES OF FUNDS DECLARATION

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The Subscriber summarizes the source of funds used to make this investment (for example, business profits (if so, state type of business), investment income, savings, etc.) as follows:

Four horizontal light green bars, stacked vertically, serving as a placeholder for the subscriber's declaration of fund sources.

## SCHEDULE 4 – UBO DECLARATION

The undersigned certifies(-y) .....

Born on ..... Citizenship .....

Having his/her address .....

Zip Code ..... City.....

Hereby declares that :

1) he/she is the ultimate beneficial owner(s) / settlor(s) of the entity mentioned in subparagraph 7 hereunder;

2) the funds and monies transiting or those that have transited or will transit in the future through this entity are not originating from criminal activities in the meaning of the Luxembourg Laws and Rules related to anti-money laundering and terrorist financing as referred to in the law of 19 November 2004 and the provisions of Article 506-1 of the Penal Code ;

3) that the necessary funds for the investment are generated from :

- Professional income                       Personal wealth  
 Heritage     Other (details) :

4) the purpose of the entity is summarized as follows:

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and that any major change in those activities will be disclosed by prior written notice to Koala Assets Management S.A.

5) he/she is (they are) acting on their own behalf;

6) he/she has (they have) remitted current copies of his/her/their valid ID document – Passport or ID card (for private persons) or a copy of the Articles of Incorporation and Memorandum of Association together with the proves of appointments and copies of their personal ID document (for companies and assimilated);

7) the entity is identified as follows :

<b>Jurisdiction</b>	
<b>Type of entity (company, trust, foundation...)</b>	
<b>Exact Name</b>	
<b>Registration Number</b>	

8) undertakes to inform Koala Assets Management S.A. immediately of any changes regarding personal data on the identity of the beneficial owner, and to provide all relevant information and documents in this context;

9) his/her/ personal data as of this date are as follows:

	<b>UBO 1</b>	<b>UBO 2</b>	<b>UBO 3</b>
Name			
First Name			
Street + N°			
City + Zip			
Country			
Occupation			
Phone			
Email			
Date of Birth			
Place of Birth			
Nationality			
ID doc N°			
Ownership			

Date \_\_\_ / \_\_\_ / \_\_\_\_\_

X\_\_\_\_\_

Signature