

**CONFIDENTIAL**

**TSSP ADJACENT OPPORTUNITIES PARTNERS (B), L.P.  
LIMITED PARTNERSHIP INTERESTS**

**Subscription Booklet**

Limited partnership interests (the “Interests”) of TSSP Adjacent Opportunities Partners (B), L.P. (the “Partnership”) are being offered to qualified investors pursuant to the confidential private placement memorandum for the Partnership, together with any supplement thereto delivered on or prior to the date hereof (the “Private Placement Memorandum”).

The Interests have not been registered under the Securities Act of 1933, as amended (the “1933 Act”), the securities laws of any state or the securities laws of any other jurisdiction, nor is such registration contemplated. The Interests will be offered and sold under the exemption provided by Section 4(a)(2) of the 1933 Act, and other exemptions of similar import in the laws of the states and other jurisdictions where the offering will be made. The Partnership will not be registered as an investment company under the Investment Company Act of 1940, as amended (the “1940 Act”). Neither the General Partner (as defined below) nor TSSP Adjacent Opportunities Management, LLC (the “Management Company”) will register as a commodity pool operator (“CPO”) or commodity trading advisor (“CTA”) under the U.S. Commodity Exchange Act, as amended (the “CEA”).

The distribution of this Subscription Booklet and the offer and sale of the Interests in certain jurisdictions may be restricted by law. This Subscription Booklet does not constitute an offer to sell or the solicitation of an offer to buy any Interests in any state or other jurisdiction where, or to or from any person to or from whom, such offer or solicitation is unlawful or not authorized. The Interests are offered subject to the right of the general partner of the Partnership (the “General Partner”) to reject any subscription in whole or in part.

Neither the General Partner nor the Management Company is currently authorized or expected to become authorized, under the European Union’s Directive 2011/61/EU on Alternative Investment Fund Managers (the “AIFM Directive”) as an Alternative Investment Fund Manager (“AIFM”) as defined under the AIFM Directive as of the date of the Private Placement Memorandum, and the substantive requirements applicable to authorized AIFMs under the AIFM Directive are not applicable to the General Partner or the Management Company (except for certain minimum requirements that may become applicable to the extent Interests are marketed (within the meaning of the AIFM Directive) to investors domiciled or with a registered office in the EEA (“EEA Investors”) under national private placement regimes).

## INSTRUCTIONS

1. In connection with your subscription for an Interest, the following subscription documents (the "Subscription Materials") must be properly and fully completed, signed and returned to counsel for the Partnership at the address set forth below. Items A, B, C, D, E and F are included in this Subscription Booklet. Items G and H can be found on the website of the Internal Revenue Service at: <http://www.irs.gov/>.
  - A. Investor Suitability Questionnaire;
  - B. Anti-Money Laundering Annex (included in Section XVIII of this Subscription Booklet);
  - C. Individual Self-Certification Form or Entity Self-Certification Form (as applicable) in respect of: (i) the Cayman Islands (included in Sections XIX and XX, respectively, of this Subscription Booklet), and (ii) the Common Reporting Standard ("CRS") (included for Entities in Section XX(IV) of this Subscription Booklet);
  - D. Self-Certification Form in respect of the Canadian Treaty (included in Section XXI of this Subscription Booklet);
  - E. One copy of the Limited Partner Signature Page to the Amended and Restated Agreement of Limited Partnership for TSSP Adjacent Opportunities Partners (B), L.P. (the "Partnership Agreement");
  - F. One copy of the Limited Partner Signature Page to the Subscription Agreement for TSSP Adjacent Opportunities Partners (B), L.P.;
  - G. Updated Form W-9 (Request for Taxpayer Identification Number and Certification) (**NOTE:** for U.S. persons only);
  - H. Updated Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)), Form W-8BEN-E (Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)), W-8ECI (Certificate of Foreign Person's Claim That Income Is Effectively Connected With the Conduct of a Trade or Business in the United States), W-8EXP (Certificate of Foreign Government or Other Foreign Organization for United States Tax Withholding) or W-8IMY (Certificate of Foreign Intermediary, Foreign Partnership or Certain U.S. Branches for United States Tax Withholding) (as applicable) and any withholding certificates required in connection with (i) Sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code") and any other similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement similar financial account information reporting and/or withholding tax regimes, (ii) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance, (iii) any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement entered into in order to comply with, facilitate, supplement or implement the legislation, regulations, guidance or standards described in sub-paragraphs (i) and (ii), and (iv) any legislation, regulations or guidance that give effect to the foregoing (the "Tax Reporting Rules") (in the event that you

use a W-8IMY, please include Forms W-9, W-8BEN, W-8BEN-E, W-8EXP or W8-IMY for each of your owners) (NOTE: for non-U.S. persons only);<sup>1</sup> and

- I. The supplemental data required pursuant to Section XI with respect to the subscriber.
2. The applicable documents should be completed in their entirety and executed. For the Limited Partner Signature Page to the Subscription Agreement **please do not fill in the date at the bottom of the page next to "Closing Date."** If any documents are signed for you by your attorney-in-fact or by you as attorney-in-fact for a subscriber, a copy of the power-of-attorney must be enclosed with the subscription documents you return.
3. The subscribers acknowledge that TSSP Adjacent Opportunities Partners (B), L.P. intends to be classified and taxed as a partnership for U.S. federal tax purposes, and that therefore, the Interests in TSSP Adjacent Opportunities Partners (B), L.P. will not be traded on an established securities market or be readily tradable on a secondary market (or the substantial equivalent thereof) for purposes of Section 7704 of the Code.
4. The Partnership has not registered as an investment company under the 1940 Act, pursuant to an exclusion from registration thereunder which limits participation in the Partnership to investors that are "qualified purchasers" as defined in the 1940 Act ("Qualified Purchasers"). The Partnership will reject or allot subscriptions as necessary to ensure compliance with this limitation.
5. The General Partner has not registered as a CPO under the CEA, pursuant to an exemption from registration under U.S. Commodity Futures Trading Commission ("CFTC") Rule 4.13(a)(3) which limits participation in the Partnership to certain enumerated investors, including "accredited investors," as defined in Rule 501(a) of Regulation D of the 1933 Act ("Accredited Investors"), and Qualified Purchasers. The Partnership will reject or allot subscriptions as necessary to ensure compliance with this limitation.
6. The Partnership reserves the right, in its absolute discretion, to reject any subscription for an Interest in whole or in part, at any time prior to the closing of the purchase and sale of the Interests.
7. Trusts, partnerships, corporations and other entities, and agents or persons acting in a representative capacity, may be required, if requested by the General Partner, to furnish evidence satisfactory to the General Partner that such subscriber has the authority to become a limited partner of the Partnership and that the Subscription Agreement and the Amended and Restated Agreement of Limited Partnership of the Partnership have been duly executed by such subscriber.
8. Copies of the Amended and Restated Agreement of Limited Partnership of the Partnership and the Subscription Agreement, both executed by the General Partner, will be sent to the subscribers whose subscriptions have been accepted as soon as practicable after the closing date.
9. Subscribers may be required, if requested by the General Partner, to furnish further certification, documentation or information regarding the subscriber or its direct or indirect beneficial owners or holders of interests in it as necessary to verify the information herein or to comply with any applicable law or regulation, including any requirement that is a precondition to establishing an exemption from withholding taxes.

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<sup>1</sup> If a Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP or W-8IMY is provided, additional documentation may be required to establish that the Limited Partner is not a U.S. person if the Limited Partner (i) provides a U.S. bank account, (ii) provides a U.S. address (including a U.S. P.O. Box) or (iii) otherwise provides information that indicates that it may be a U.S. person.

10. All executed documents should be delivered to counsel for the Partnership via (a) email or facsimile or (b) overnight courier:

Cleary Gottlieb Steen & Hamilton LLP  
One Liberty Plaza  
New York, NY 10006-1470  
Attn: Alex McCullumsmith  
Fax: (212) 225-3999  
E-mail: TAO-LegalReview@cgsh.com

If you have any questions concerning this form, please call Joseph Stranix or Zachary Moore at Cleary Gottlieb Steen & Hamilton LLP [REDACTED], counsel to the Partnership.

**TSSP Adjacent Opportunities Partners (B), L.P.**

**Investor Suitability Questionnaire**

**Investor Suitability Questionnaire**

**I. Proposed Capital Commitment to the Partnership**

\$ 150,000,000

**II. General Information**

**(A) Subscriber's Legal Name, Address and Tax Identification Number:**

Commonwealth of Pennsylvania  
State Employees' Retirement System

Name

30 North 3rd Street, Suite 150

Street

Harrisburg, Pennsylvania 17101-1716

City

State

Zip Code

United States

Country

See attached Correspondence Chart

Telephone Number

Facsimile Number

Email Address



Tax Identification or Social Security Number

**(B) Subscriber's Address for Notices if Different from Address Above:**

Are the person(s) listed as the subscriber's contacts for notices authorized to change the subscriber's wiring instructions?

YES     NO

Name

Street

City

State

Zip Code

Country

Telephone Number

Facsimile Number

Email Address

(C) Subscriber's Principal Business Contact:

Please see Correspondence Chart  
 Name  
 \_\_\_\_\_  
 Street  
 \_\_\_\_\_  
 City State Zip Code  
 \_\_\_\_\_  
 Country  
 \_\_\_\_\_  
 Telephone Number  
 \_\_\_\_\_  
 Facsimile Number  
 \_\_\_\_\_  
 Email Address  
 \_\_\_\_\_

(D) Subscriber's Principal Legal Contact:

Chief Counsel  
 Name  
 \_\_\_\_\_  
30 N. 3rd Street, Suite 150  
 Street  
 \_\_\_\_\_  
Harrisburg, Pennsylvania 17101-1716  
 City State Zip Code  
 \_\_\_\_\_  
United States  
 Country  
 \_\_\_\_\_  
717-783-7317  
 Telephone Number  
 \_\_\_\_\_  
 Facsimile Number  
 \_\_\_\_\_  
 Email Address  
 \_\_\_\_\_

(E) Subscriber's Wiring Instructions:

Please check here if these wiring instructions differ from those you provided for the other TSSP partnership(s) in which you are currently invested (if any).

**U.S. Bank Accounts**

Please see attached Delivery Instructions  
 Name of Subscriber's Bank  
 \_\_\_\_\_  
 Fed Wire ABA Number  
 \_\_\_\_\_  
 For Credit To (Brokerage or Trust Accounts Only)  
 \_\_\_\_\_  
 Subscriber's Account Name  
 \_\_\_\_\_  
 Subscriber's Account Number  
 \_\_\_\_\_

**Non-U.S. Bank Accounts**

Name of U.S. Correspondent Bank
Fed Wire ABA Number
Name of Foreign Bank
Address of Foreign Bank
SWIFT Code
For Credit To (Brokerage or Trust Accounts Only)
Subscriber's Account Name
Subscriber's Account Number

**III. Type of Ownership**

(A) Please check all that apply:

- Individual
- Trust (If YES, please complete Section III(C) below)
- Corporation
- Partnership
- Limited Liability Company
- Fund of Funds
- Governmental Entity
- Foundation
- Endowment
- Pension Plan
- Other. Please specify: State Government Pension Plan

(B) Are you subscribing for an Interest with one or more co-owners?  YES  NO

If YES, please indicate after your names in Section II if you will hold as joint tenants with rights of survivorship, tenants by the entirety or tenants in common. **NOTE:** If any co-owner is not a subscriber's spouse, each co-owner must complete a separate Investor Suitability Questionnaire.



(C) If the subscriber is a trust, please complete (C)(1) and (C)(2) below:

(1) Is the subscriber a revocable trust?  YES  NO

If YES, each grantor of the revocable trust must complete and execute a Subscription Booklet as if the grantor were subscribing for an Interest. In the event that the grantor revokes the trust, such grantor shall also thereafter be liable for all obligations of the trust as a limited partner of the Partnership and such revocation may be deemed to be a transfer of the Interest.

(2) Is the subscriber a charitable remainder trust?  YES  NO

(D) Is the subscriber a governmental plan as defined in Section 3(32) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA")?  YES  NO

(E) Is the subscriber a nominee, custodian or person acting in a similar capacity?<sup>2</sup>  YES  NO

If YES, the subscriber certifies that the full legal name of the Beneficial Owner and its state of residence or jurisdiction of organization is set forth below, and that this Investor Suitability Questionnaire has been completed by the subscriber, on behalf of and at the direction of the Beneficial Owner, as if the Beneficial Owner were the "subscriber" for purposes of this Investor Suitability Questionnaire.

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Legal Name of Beneficial Owner

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State or country of residence or jurisdiction of organization (as applicable)

Except as described below, any purchase of an Interest will be solely for the subscriber's own account or the account of the Beneficial Owner identified above and not for the account of any other person or entity. *(Set forth exceptions and give details. Attach additional pages if necessary.)*

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(F) Is the subscriber a "U.S. person" as defined in Rule 902 under the 1933 Act?<sup>3</sup>  YES  NO

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<sup>2</sup> By checking YES, the subscriber certifies that it is acting as a nominee, custodian or in a similar capacity, in each case in which the person (the "Beneficial Owner") for whom the prospective investor is acting (A) has the sole power to direct the acquisition, disposition and voting of the Interests (i.e., the nominee, custodian or person acting in a similar capacity will acquire, dispose of and vote the Interests solely at the direction of the Beneficial Owner) and (B) will be the sole beneficiary of any and all interests (whether economic, voting or otherwise) relating to the Interests.

<sup>3</sup> A "U.S. person" for this purpose is generally (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a U.S. person; (iv) any trust of which any trustee is a U.S. person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated or (if an individual) resident in the United States; and (viii) any partnership or corporation if (A) organized or incorporated under the laws of any foreign jurisdiction and (B) formed by a U.S. person principally for the purpose of investing in securities not registered under the 1933 Act, unless it is organized or incorporated, and owned, by Accredited Investors who are not natural persons, estates or trusts. In addition, the following are not U.S. persons: (i) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated or (if an individual) resident in the United States; (ii) any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if (A) an

(G) Is the subscriber a BHC Partner?<sup>4</sup>  YES  NO

(H) Is the subscriber subject to the U.S. Freedom of Information Act, or any similar statutory or regulatory disclosure requirement of any state or other jurisdiction?  YES  NO

If YES, please indicate the relevant law(s) to which the subscriber is subject and provide any additional explanatory information in the space below:

Pa. Right to know Law, 65 P.S. 67.101- 67.101; U.S. Federal Pay to Play rule; SEC Rule G-3

Pa. Political Contributions, 25 Pa.3260(a)

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executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate and (B) the estate is governed by foreign law; (iii) any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person; (iv) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country; and (v) any agency or branch of a U.S. person located outside the United States if (A) the agency or branch operates for valid business reasons and (B) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located.

<sup>4</sup> A BHC Partner is defined as a Limited Partner that is a bank holding company, as defined in Section 2(a) of the Bank Holding Company Act of 1956, as amended (the "BHC Act"), a foreign banking organization, as defined in Regulation K of the Board of Governors of the Federal Reserve System (12 C.F.R. § 211.23) or any successor regulation, or an affiliate or subsidiary (each as defined in the BHC Act) of either.

(I) Please check the one box below that most accurately describes the **beneficial owner** of the Interest for purposes of any required reporting on Form PF:

- A natural person that is resident in the United States (including his/her trusts)
- A natural person that is not resident in the United States (including his/her trusts)
- A broker-dealer
- An insurance company
- An investment company registered with the Securities and Exchange Commission
- A Private Fund<sup>5</sup>
- A non-profit
- A pension plan (excluding a governmental pension plan)
- A banking or thrift institution (proprietary)
- A state or municipal Government Entity (excluding a governmental pension plan)<sup>6</sup>
- A state or municipal governmental pension plan
- A sovereign wealth fund and foreign official institution
- Other (please specify): \_\_\_\_\_

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<sup>5</sup> For purposes of this question, "Private Fund" means any issuer that would be an investment company as defined in Section 3 of the 1940 Act, but for Section 3(c)(1) or 3(c)(7) of the 1940 Act.

<sup>6</sup> For purposes of this question, "Government Entity" means any state or political subdivision of a state, including (i) any agency, authority or instrumentality of the state or political subdivision, (ii) a plan or pool of assets controlled by the state or political subdivision or any agency, authority, or instrumentality thereof and (iii) any officer, agent, or employee of the state or political subdivision or any agency, authority, or instrumentality thereof, acting in their official capacity.

#### IV. Status as an Accredited Investor

This offering is being made privately by the Partnership pursuant to the private placement exemption from registration provided by Section 4(a)(2) of the 1933 Act. Interests offered pursuant to the private placement exemption generally are available only to Accredited Investors. The applicability of such exemption is in part dependent upon your answers to the following questions:

- (A) If the subscriber is an individual, does the subscriber either (i) have an individual net worth<sup>7</sup> or joint net worth with his or her spouse exceeding \$1,000,000; or (ii) have an individual income<sup>8</sup> in excess of \$200,000 in each of the two most recent years or joint income with his or her spouse in excess of \$300,000 in each of those years and have a reasonable expectation of reaching the same income level in the current year?  YES  NO
- (B) If the subscriber is a corporation, partnership, trust or other entity, the subscriber certifies that it is one of the following (please check all that apply):
- (1) A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring an Interest, whose purchase is directed by a sophisticated person who has such knowledge and experience in financial and business matters that such person is and will be capable of evaluating the merits and risks of the prospective investment.
- (2) A partnership, a corporation, a limited liability company or a Massachusetts or similar business trust, not formed for the specific purpose of acquiring an Interest, with total assets in excess of \$5,000,000.
- (3) A bank or any savings and loan association, building and loan association, cooperative bank, homestead association, or similar institution, whether acting in its individual or fiduciary capacity, or a broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934, as amended (the "1934 Act").
- (4) An insurance company whose primary and predominant business activity is the writing of insurance or the reinsuring of risks underwritten by insurance companies.
- (5) A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958, as amended.

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<sup>7</sup> Solely for the purposes of this Section IV, "net worth" means the excess of total assets over total liabilities (excluding the value of the primary residence of the individual).

<sup>8</sup> Generally, this means "adjusted gross income" as reported for U.S. federal income tax purposes, less any income attributable to a spouse or to property owned by a spouse and increased by the following amounts (but not including any portion of such amounts attributable to a spouse or to property owned by a spouse): (i) the amount of any tax-exempt interest income received; (ii) the amount of losses claimed as a limited partner in a limited partnership; (iii) any deduction claimed for depreciation; and (iv) any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income.

(6) An employee benefit plan within the meaning of ERISA either (i) that has total assets in excess of \$5,000,000, (ii) whose investment decisions are made by a plan fiduciary, as defined under ERISA, which is a bank, savings and loan association, insurance company, or registered investment adviser, or (iii) if the employee benefit plan is a self-directed plan, whose investment decisions are made solely by persons that themselves are Accredited Investors.

(7) An organization described in Section 501(c)(3) of the Code, not formed for the specific purpose of acquiring an Interest, with total assets in excess of \$5,000,000.

(8) A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000.

(9) An entity not meeting any description set forth in provisions (1) to (8) above, each of whose equity owners qualify under at least one category in provisions (1) to (8) above, or which can answer "Yes" to Section IV(A) above.

(10) An investment company registered under the 1940 Act, a business development company as defined in Section 2(a)(48) of the 1940 Act or a private business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940, as amended.

(11) Other (please describe below):

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(C) If the subscriber is a corporation, partnership, trust or other entity, was it formed or recapitalized for the specific purpose of acquiring an Interest in the Partnership?  YES  NO

(D) (1) Are the subscriber's shareholders, partners, beneficiaries or members, as the case may be, permitted to opt in or out of particular investments made by the subscriber, or does any such person not participate in investments made by the subscriber *pro rata* in accordance with its interest in the subscriber?  YES  NO

(2) If the subscriber is a plan described in Section IV(B)(6) or IV(B)(8) above, or a "master trust" established for one or more of such plans, are plan beneficiaries allowed to direct the investment of their own accounts?  YES  NO

**NOTE:** If the answer to IV(D)(1) or IV(D)(2) above is YES, the subscriber must submit with these subscription materials a complete list of its participants. The General Partner may require that each participant properly complete and submit to the General Partner an Investor Suitability Questionnaire.

(E) Has the subscriber and, if the subscriber is not the sole beneficial owner (as defined under Rule 13d-3 of the U.S. Securities Exchange Act of 1934, as amended) of its interest, any such other beneficial owner, been subject to or experienced any Disqualifying Event (as defined in Section 2.01(e)(ii) of the Subscription Agreement), or is the subscriber or its beneficial owner subject to any proceeding or event that could result in any such Disqualifying Event?  YES  NO

## V. Status as a Qualified Purchaser

The Partnership will not register as an investment company under the 1940 Act in reliance upon an exemption from registration provided by Section 3(c)(7) of the 1940 Act. The exemption provided by Section 3(c)(7) generally is available only to an issuer, the securities of which are beneficially owned by Qualified Purchasers. The applicability of such exemption is in part dependent upon your answer to the following questions:

- (A) Is the subscriber a “qualified institutional buyer” as defined in paragraph (a) of Rule 144A under the 1933 Act (a “QIB”), which meets the requirements of Rule 2a51-1(g)<sup>9</sup> of the 1940 Act?  YES  NO
- (B) Is the subscriber an individual who (alone, or together with his or her spouse if investing jointly) owns at least \$5,000,000 in Investments<sup>10</sup>?  YES  NO
- (C) Is the subscriber an individual or an entity (acting for its own account or for the accounts of other Qualified Purchasers) that in the aggregate owns and invests on a discretionary basis not less than \$25,000,000 in Investments?  YES  NO
- (D) Is the subscriber a company (including a corporation, partnership, trust, or other entity) that owns not less than \$5,000,000 in Investments and that is owned directly or indirectly by or for two or more individuals who are related as siblings or spouse (including former spouses), direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or a foundation, charitable organization or trust established by or for the benefit of such persons?  YES  NO
- (E) Is the subscriber a trust, not covered by Section V(D) above, and not formed for the specific purpose of acquiring an Interest, with respect to which each trustee or other authorized person making decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is a Qualified Purchaser?  YES  NO
- (F) Is the subscriber a company (including a corporation, partnership, trust, or other entity) of which each beneficial owner of the company’s securities is a Qualified Purchaser?  YES  NO

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<sup>9</sup> Rule 2a51-1 of the 1940 Act provides that a QIB, acting for its own account, the account of another QIB, or the account of a Qualified Purchaser, shall be deemed to be a Qualified Purchaser provided that (i) if such QIB is a dealer (described in paragraph (a)(1)(ii) of Rule 144A), such dealer owns and invests on a discretionary basis at least \$25,000,000 in securities of issuers that are not affiliated persons of the dealer; and (ii) if such QIB is a government plan, an employee benefit plan or a trust that holds the assets of such a plan, investment decisions with respect to the plan are not made by the beneficiaries of the plan.

<sup>10</sup> As used herein, “Investments” means, subject to certain exceptions, securities, real estate (excluding the subscriber’s primary residence), commodities and cash held for investment purposes. However, a number of rules have been promulgated with respect to these matters that must be consulted before determining the amount of Investments. For example, Rule 2a51-1 of the 1940 Act requires that certain amounts be deducted from gross investments to determine the amount of Investments. Generally, the amount of any outstanding indebtedness incurred to acquire Investments should also be deducted. Other amounts may also be required to be deducted in determining the amount of Investments.

(G) Does the subscriber rely on either Section 3(c)(1) or Section 3(c)(7) of the 1940 Act to avoid registration with the SEC as an investment company?

YES  NO

(If YES, proceed to the next question below)

(If NO, proceed to Section V(H))

(1) If the subscriber answered YES to the question above, did any of the subscriber's beneficial owners acquire their interests in the subscriber on or before April 30, 1996?

YES  NO

(If YES, proceed to the next question below)

(If NO, proceed to Section V(H))

(2) Have all the beneficial owners of the subscriber's securities consented (as required under Section 2(a)(51)(C) of the 1940 Act) to the subscriber's treatment as a Qualified Purchaser?

YES  NO

(H) What is the approximate percentage of the total assets or the total committed capital of the subscriber (whichever is greater) that will be devoted to making an investment in the Partnership?

Less than 10%	<u>  x  </u>
10% - 20%	<u>          </u>
20% - 30%	<u>          </u>
30% - 40%	<u>          </u>
Greater than 40%	<u>          </u>

**VI. Background Information Relating to Certain ERISA Matters**

(A) Is the subscriber a "Benefit Plan Investor"?<sup>11</sup>  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VI(B) below)

(1) Is the subscriber an employee benefit plan or trust that is subject to the fiduciary provisions of ERISA (this includes U.S. pension plans and U.S. profit-sharing and 401(k) plans, "Multiemployer Plans" and "Taft-Hartley Plans" but does not include U.S. governmental plans, certain church plans and non-U.S. employee pension and welfare benefit plans)?  YES  NO

(2) Is the subscriber a U.S. individual retirement account, Keogh Plan and/or other plan subject to Section 4975(e)(1) of the Code?  YES  NO

**NOTE:** If the answer to Section VI(A)(2) above is YES, please contact the General Partner immediately.

(3) Is the subscriber an entity (e.g., a fund of funds) whose underlying assets include "plan assets" by reason of a plan's investment in the entity and such plan investors include (1) one or more U.S. pension benefit plans, welfare benefit plans or similar plans subject to ERISA and/or (2) one or more individual retirement accounts, Keogh plans or other individual arrangement subject to Section 4975(e)(1) of the Code (including by reason of 25% or more of any class of equity interests in the plan investor being held by Benefit Plan Investors that include any plan described above)?  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VI(B) below)

(a) If the subscriber is an entity whose underlying assets include "plan assets," indicate the maximum percentage of such assets that constitute "plan assets" within the meaning of ERISA or the Code (please check an applicable box):

<input type="checkbox"/>	10% <sup>12</sup>	<input type="checkbox"/>	20%	<input type="checkbox"/>	30%	<input type="checkbox"/>	40%	<input type="checkbox"/>	50%
<input type="checkbox"/>	60%	<input type="checkbox"/>	70%	<input type="checkbox"/>	80%	<input type="checkbox"/>	90%	<input type="checkbox"/>	100%

(B) Is the subscriber an insurance company?  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VI(C) below)

<sup>11</sup> A "Benefit Plan Investor" is (i) any plan subject to part 4 of Title I of ERISA (e.g., U.S. corporate benefit plans), (ii) any plan subject to Section 4975 of the Code (e.g., IRAs) and (iii) any entity (e.g., investment fund) whose underlying assets include "plan assets" (generally because plans (described in (i) or (ii)) own 25% or more of a class of the entity's equity interests). Any entity that is a Benefit Plan Investor by virtue of (iii) above should check Section VI(A)(3).

<sup>12</sup> Applicable to entities with multiple classes, one of which exceeds the 25% threshold for Benefit Plan Investors.



(1) Is the subscriber an insurance company investing the assets of its general account (or the assets of a wholly owned subsidiary of its general account) in the Partnership?  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VI(C) below)

(a) Do the underlying assets of the subscriber's general account constitute "plan assets" within the meaning of Section 401(c) of ERISA?  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VI(C) below)

(i) Indicate the maximum percentage of the underlying assets of the subscriber's general account deemed to be "plan assets" within the meaning of Section 401(c) of ERISA (please check an applicable box):

<input type="checkbox"/>	10%	<input type="checkbox"/>	20%	<input type="checkbox"/>	30%	<input type="checkbox"/>	40%	<input type="checkbox"/>	50%
<input type="checkbox"/>	60%	<input type="checkbox"/>	70%	<input type="checkbox"/>	80%	<input type="checkbox"/>	90%	<input type="checkbox"/>	100%

(C) Is the subscriber (i) an "employee benefit plan" within the meaning of Section 3(3) of ERISA that is not subject to Title I of ERISA or Section 4975 of the Code, (ii) a "governmental plan" within the meaning of Section 3(32) of ERISA or (iii) deemed to be investing the assets of any such employee benefit plan or governmental plan?  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VII below)

(1) Is the subscriber in compliance with all rules and regulations that constitute the body of law by which it is governed?  YES  NO

**VII. Background Information Relating to Certain Tax Matters**

(A) Is the subscriber a "U.S. Person" for U.S. federal income tax purposes?<sup>13</sup>  YES  NO

(B) U.S. Social Security (for individuals) or U.S. Tax Identification Number (e.g., EIN, GIIN or FTIN) (for entities, trustees and custodians (including for Individual Retirement Accounts)):

██████████

(C) Please indicate whether the subscriber, for income tax purposes, is treated as:

(1) A partnership;  YES  NO

(2) A "grantor" trust; or  YES  NO

(3) An "S corporation" under Sections 1361-1379 of the Code (if the subscriber is a U.S. corporation)  YES  NO

(D) Please indicate the total number of shareholders, partners or other holders of equity or beneficial interests or other securities (including any debt securities other than short-term paper) of the subscriber (if the number is more than 100, it is sufficient to respond "more than 100"):

N/A

(E) Is the subscriber a tax-exempt investor?<sup>14</sup>  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VII(F) below)

(1) Please indicate under which of the following Sections of the Code you are exempt:

§ 115  § 501  § 892

(2) Is the subscriber subject to taxation on "unrelated business taxable income" under Sections 511 and 512 of the Code?  YES  NO

<sup>13</sup> A "U.S. person" for this purpose means generally any citizen or resident of the United States, a corporation, partnership or other entity created or organized in or under the laws of the United States or any political subdivision thereof, an estate the income of which is subject to United States federal income taxation regardless of its source, or any trust if (i) a U.S. court is able to exercise primary supervision over the trust's administration and (ii) one or more United States persons have the authority to control all of the trust's substantial decisions.

<sup>14</sup> A tax-exempt investor is one that is exempt from U.S. federal income taxation under Sections 115, 501 or 892 of the Code (very generally, states and municipalities, certain organizations that have applied for and received an exemption from U.S. tax and foreign governments and their controlled entities), as well as a flow through entity for U.S. federal income tax purposes, a significant portion of the equity securities of which are owned by Persons exempt from U.S. federal income taxation under Section 501(a) of the Code. "Person" means any individual, partnership, corporation, limited liability company, unincorporated organization or association, trust (including the trustees thereof in their capacity as such) or other entity (including any governmental entity), whether organized under the laws of (or, in the case of individuals, resident in) the United States (or any political subdivision thereof) or any foreign jurisdiction.



(H) If the subscriber is not a U.S. Person,<sup>16</sup> is the subscriber fiscally transparent in its jurisdiction of organization within the meaning of Section 894 of the Code and related Treasury Regulations, with respect to any items of income?  YES  NO

(If YES, proceed to the next question) (If NO, proceed to Section VII(I) below)

(1) Will the items of income received by the subscriber from the Partnership be treated as derived by a resident of an applicable treaty jurisdiction, within the meaning of Section 894 of the Code and related Treasury Regulations?  YES  NO

(I) (1) Is the subscriber an individual?  YES  NO

(2) Is the subscriber (i) an entity treated as an individual (including, without limitation, an organization described in Sections 401(a), 501(c)(17) or 509(a) of the Code) for purposes of Section 542(a)(2) of the Code or (ii) an entity disregarded from its owner for U.S. federal income tax purposes whose owner is an individual or an entity treated as an individual for purposes of Section 542(a)(2) of the Code?  YES  NO

**NOTE:** If the answer to VII(I)(1) or (2) above is YES, please see Section 2.01(gg) of the Subscription Agreement.

(J) If the subscriber indicated that it is not a U.S. Person in Section VII(A), is the subscriber a foreign financial institution within the meaning of Section 1471(d)(4) of the Code?  YES  NO

(1) If YES, does the subscriber have any United States accounts within the meaning of Section 1471(d)(1) of the Code?  YES  NO

(2) If NO, does the subscriber or a beneficial owner of the Interest that is a non-U.S. person have any substantial United States owners within the meaning of Section 1473(2) of the Code?  YES  NO

(K) In what jurisdictions is the subscriber resident for tax purposes? Pennsylvania. [SERS is exempt from taxation.]

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<sup>16</sup> Please see Section VII(A) above.

### VIII. Subscriber Status Elections

In each case below, specify whether the subscriber is claiming the indicated status under the Partnership Agreement.

- |  |                                     |
|--|-------------------------------------|
| ERISA Partner (NOTE: must also check YES to Section VI(A) above)                             | <input type="checkbox"/>            |
| Governmental Plan Partner (NOTE: must also check YES to Section III(D) above)                | <input checked="" type="checkbox"/> |
| Foreign Investor <sup>17</sup>   | <input type="checkbox"/>            |
| Section 892 Investor <sup>18</sup> (NOTE: must also check "Foreign Investor")                | <input type="checkbox"/>            |
| Tax Exempt Limited Partner <sup>19</sup> (NOTE: must also check YES to Section VII(E) above) | <input checked="" type="checkbox"/> |

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<sup>17</sup> "Foreign Investor" means any Limited Partner that is not (i) a citizen or resident of the United States, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States or any political subdivision thereof, (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source, (iv) a trust (a) the administration of which may be subject to the primary supervision of a U.S. court, and (b) the authority to control all of the substantial decisions of which is held by one or more U.S. persons, or (v) a trust that has a valid election in effect to be treated as a "domestic trust" under Treasury Regulation Section 301.7701-7(f).

<sup>18</sup> "Section 892 Investor" means a Foreign Investor that delivers to the Partnership an effective and properly executed IRS Form W-8 EXP to the effect that such Foreign Investor benefits from the exceptions provided in Section 892 of the Code.

<sup>19</sup> "Tax Exempt Limited Partner" means any Limited Partner (i) that is exempt from federal income taxation under Section 115 or 501(a) of the Code or (ii) ninety percent (90%) of the equity securities of which are owned by Persons exempt from federal income taxation under either such Section. "Person" means any individual, partnership, corporation, limited liability company, unincorporated organization or association, trust (including the trustees thereof in their capacity as such) or other entity (including any governmental entity), whether organized under the laws of (or, in the case of individuals, resident in) the United States (or any political subdivision thereof) or any foreign jurisdiction.

## IX. Partnership Agreement Elections

Capitalized terms used in this Section IX shall have the respective meanings ascribed to them in the Partnership Agreement.

(A) For purposes of the Partnership Agreement, the subscriber elects to be treated as a Full Recycling Partner<sup>20</sup>:

- YES  
 NO

(B) For purposes of the Partnership Agreement, the subscriber elects to be treated as a:

- Short-Term Limited Partner  
 Long-Term Limited Partner<sup>21</sup>

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<sup>20</sup> A subscriber electing to be treated as a Full Recycling Partner will have all net proceeds from Investments (including amounts in excess of the capital contributed with respect to such Investments) treated as Reinvestment Proceeds. A subscriber not electing to be treated as a Full Recycling Partner will have net proceeds from Investments only in an amount up to the capital contributed with respect to such Investment treated as Reinvestment Proceeds.

<sup>21</sup> The Capital Commitment of a subscriber electing to be treated as a Short-Term Limited Partner will be subject to a Minimum Commitment Period of three and one-half (3.5) years. The Capital Commitment of a subscriber electing to be treated as a Long-Term Limited Partner will be subject to a Minimum Commitment Period of five and one-half (5.5) years. As described in the Partnership Agreement, Short-Term Limited Partners and Long-Term Limited Partners will be subject to different Invested Capital Rates, Unused Commitment Rates and Carry Rates.

**X. Investment Profile Information**

(A) Is the subscriber capable of independently evaluating the investment risks of its investment in the Interests?  YES  NO

(B) Will the subscriber exercise independent judgment in evaluating whether to make its investment in the Interests?  YES  NO

(C) Is the subscriber an Institutional Account within the meaning of Financial Industry Regulatory Authority ("FINRA") Rule 4512(c)<sup>22</sup>?  YES  NO

(If NO, please answer question X(C)(1))

(1) Is the subscriber an Institutional Investor within the meaning of FINRA Rule 2211(a)(3)<sup>23</sup>?  YES  NO

Please complete the questions below if you answered "NO" to any of the above questions in Sections X(A), X(B) or X(C). If you answered "YES" to each of those questions, please proceed to Section XI below.

(D) Date of Birth: \_\_\_\_\_ (only applicable for natural persons)

(E) Investment Objectives for this Investment:

- Capital preservation – minimize the potential for any loss of principal
- Income – provide current income rather than growth of principal
- Growth – increase investment value over time while accepting price fluctuations
- Speculation – assume highest degree of risk for potentially higher returns

(F) Prior Investment Experience:  Extensive  Moderate  Limited  None

<sup>22</sup> An "Institutional Account" means (1) a bank, savings and loan association, insurance company or registered investment company; (2) an investment adviser registered with the SEC or a state securities commission; or (3) any other person (whether a natural person, corporation, partnership, trust or otherwise) with total assets of at least \$50 million.

<sup>23</sup> An "Institutional Investor" means any (A) institutional account within the meaning of FINRA Rule 4512(c), (B) governmental entity or subdivision thereof; (C) employee benefit plan that meets the requirements of Section 403(b) or Section 457 of the Code and has at least 100 participants, but does not include any participant of such plan; (D) qualified plan, as defined in Section 3(a)(12)(C) of the 1934 Act, that has at least 100 participants, but does not include any participant of such a plan; (E) NASD member or registered associated person of such a member; and (F) person acting solely on behalf of any such institutional investor.

- (G) Prior Investments (check all that apply):
- Publicly traded securities
  - Mutual funds
  - Private equity, hedge funds, venture capital funds
  - Private placements (excluding pooled vehicles)
- (H) Risk Tolerance:
- Conservative
  - Somewhat Conservative
  - Somewhat Aggressive
  - Aggressive
- (I) Percentage of investment portfolio in alternative investments (excluding personal residence): \_\_\_\_\_%
- (J) Percentage of investment portfolio this investment represents (excluding personal residence):
- 0-10%
  - 10-25%
  - More than 25%
- (K) Is the subscriber able to bear the economic risk of a loss of the entire investment?  YES  NO
- (L) The subscriber has no need for liquidity in this investment and has the ability to retain its Interest for the full term of the Partnership?  YES  NO
- (M) The subscriber understands that the Partnership has an indefinite term and does not have a specific time horizon for its investment.  YES  NO
- (N) Is the subscriber an "Associated Person" of a member of the FINRA or other broker/dealer?<sup>24</sup>  YES  NO

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<sup>24</sup> An "Associated Person" is a person engaged in the investment banking or securities business who is directly or indirectly controlled by a FINRA member, whether or not this person is registered or exempt from registration with FINRA. Every sole proprietor, partner, officer, director, or branch manager of any FINRA member is an Associated Person.



**XI. Supplemental Data**

If the subscriber is a natural person, please furnish the following supplemental data:

- (A) One (1) copy of an unexpired government-issued identification evidencing nationality, residence and bearing a photograph (e.g., identification page of your passport or U.S. driver's license if a U.S. resident).

If the subscriber is not a natural person, please furnish the following supplemental data:

- (B) One (1) copy of the formation document or other documentation evidencing the existence of the subscribing entity (e.g., certificate of formation, certificate of limited partnership, certificate of incorporation, partnership agreement or trust agreement).

(C) Document identifying authorized signatories.

(D) Jurisdiction of organization: Pennsylvania

(E) Location of principal place of business: Pennsylvania

(F) Briefly describe the subscriber's primary business: Government Pension Plan

(G) Is the subscriber a wholly-owned or majority-owned subsidiary of another entity?  YES  NO

(H) Is the direct parent of the subscriber a wholly-owned or majority-owned subsidiary of another entity?  YES  NO

**XII. Additional Supplemental Data for ALL Investors**

- (A) Is the subscriber a resident in Japan?  YES  NO
- (B) Were the Interests marketed to the subscriber in Hong Kong or is the subscriber a resident in Hong Kong?  YES  NO
- (C) Is the subscriber resident or domiciled, or does the subscriber have a registered office, in a member state of the European Economic Area?  YES  NO
- (D) Is the Beneficial Owner of the subscriber (if any) resident or domiciled, or does the Beneficial Owner of the subscriber (if any) have a registered office, in a member state of the European Economic Area?  YES  NO
- (E) Is the discretionary investment manager (if any) resident or domiciled, or does the discretionary investment manager (if any) of the subscriber have a registered office, in a member state of the European Economic Area?  YES  NO
- (F) Is the subscriber a resident of or subject to the securities laws of Canada?  YES  NO
- (G) Is the subscriber resident or domiciled, or does the subscriber have a registered office, in Switzerland?  YES  NO
- (H) Are the funds of the subscriber, which shall be invested, managed by a discretionary manager who is resident, domiciled or has a registered office in Switzerland?  YES  NO

**If the subscriber answered YES to Question XII(A) above, please proceed to Section XIII below.**

**If the subscriber answered YES to Question XII(B) above, please proceed to Section XIV below.**

**If the subscriber answered YES to any of Questions XII(C) – (E) above, please proceed to Section XV below.**

**If the subscriber answered YES to Question XII(F) above, please proceed to Section XVI below.**

**If the subscriber answered YES to either Questions XII(G) or XII(H) above, please proceed to Section XVII below.**

**If the subscriber answered NO to all of Questions XII(A) – (H) above, the subscriber should continue to Section XVIII below.**

**XIII. Supplemental Data for Japanese Investors**

(A) Is the subscriber a qualified institutional investor as defined in Article 2, paragraph 3, item 1 of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended, the “FIEA”) (a “QII”)?  YES  NO

(B) If the answer to Section XIII(A) is NO, is the subscriber an eligible non-QII as set forth under Article 17-12, Paragraph 1 of the Cabinet Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965)?  YES  NO

(C) Is the subscriber either: (x) a collective investment scheme, such as a *nin-i kumiai* under the Civil Code (Act No. 89 of 1896), a *toshi jigyo yugen sekinin kumiai* under the Limited Partnership Act for Investment, a *yugen sekinin jigyo kumiai* under the Limited Liability Partnership Act (Act No. 40 of 2005) or an *eigyo-sha* of a *tokumei kumiai* in respect of the business of investment in the Interests under the Commercial Code (Act No. 48 of 1899); or (y) a special purpose company, such as a *tokubetsu mokuteki kaisha* under the Cabinet Office Ordinance Concerning Financial Instruments Exchange Business (Cabinet Office Ordinance No. 52 of 2007) or a TMK under the Asset Securitization Act (Act No. 105 of 1998)?<sup>25</sup>  YES  NO

(D) If the answer to Section XIII(C) is YES, please indicate the type of the collective investment scheme or special purpose company referenced in question (C):

\_\_\_\_\_

(E) If the answer to Section XIII(C) is YES, please provide the number of: (x) partners (*tokumei kumiai-in* in the case of a *tokumei kumiai*) in the collective investment scheme; or (y) members (*sha-in*) in the special purpose company, who are QIIs and who are not QIIs.

The number of QIIs: \_\_\_\_\_

The number of non-QIIs: \_\_\_\_\_

(F) If the answer to Section XIII(A) is NO, is the subscriber a “Professional Investor” (*tokutei toshika*) as defined under the FIEA?  YES  NO

(G) The purpose of the transaction is:

- Long-term investment, or
- Other (please indicate): \_\_\_\_\_

(H) Person who effectively controls the subscriber:

(a) Is the subscriber a juristic person?  YES  NO

<sup>25</sup> These types of entities can be so-called “Disqualified Investors” depending on the investors behind them. The general partner of the fund cannot accept the subscription from a Disqualified Investor. If the subscriber falls under any of these types of entities, the general partner needs to specifically consider whether the subscription can be accepted under the FIEA.

(b) If Section XIII(H)(a) is YES, do the shareholders or other interest holders (except for those that are not entitled to vote) in the subscriber are entitled to voting rights according to the number of the shares or other interests held by each shareholder or interest holder?

YES  NO

(c) If Section XIII(H)(b) is YES and the subscriber is not a listed company, please indicate each shareholder or interest holder, if any, who holds more than one-fourth (1/4) of the total voting rights. However, if there is any shareholder or interest holder who holds a majority of the total voting rights, please indicate ONLY such shareholder or interest holder:

Name: \_\_\_\_\_

Address (for an entity, address of its principal office):

\_\_\_\_\_  
\_\_\_\_\_

Date of Birth (MM/DD/YYYY) (if such shareholder or interest holder is an individual):

\_\_\_\_\_

(d) If the answer to Section XIII(H)(b) is NO, please indicate all the representatives who are authorized to act on behalf of the subscriber:

Name: \_\_\_\_\_

Address (for an entity, address of its principal office):

\_\_\_\_\_  
\_\_\_\_\_

Date of Birth (MM/DD/YYYY) (if such representative is an individual):

\_\_\_\_\_

#### XIV. Supplemental Data for Hong Kong Investors

(A) Were the Interests marketed to the subscriber in Hong Kong?  YES  NO

(If YES, proceed to Section XIV(C) (If NO, proceed to Section XIV(B) below)

(B) Is the subscriber a resident in Hong Kong?  YES  NO

(If YES, proceed to Section XIV(C) (If NO, proceed to Section XV) below)

(C) Is the subscriber a corporation, partnership, trust or other entity, which certifies that it is one of the following (please check all that apply):

- (1) A trust corporation, having been entrusted under the trust or trusts of which it acts as a trustee with total assets of not less than HK\$40 million or its equivalent in any foreign currency.

The subscriber shall provide to the General Partner (i) the most recent audited financial statement prepared in respect of the trust corporation within the preceding 16 months before the date of the offering; (ii) one or more audited financial statements, each being the most recent audited financial statement, prepared in respect of the trust or any of the trusts within the preceding 16 months before the date of the offering; or (iii) one or more custodian statements issued to the trust corporation in respect of the trust or any of the trusts within the preceding 12 months before the date of the offering.

- (2) A corporation or partnership, having (i) a portfolio of not less than HK\$8 million or its equivalent in any foreign currency; or (ii) total assets of not less than HK\$40 million or its equivalent in any foreign currency.

The subscriber shall provide to the General Partner (A) the most recent audited financial statement prepared in respect of the corporation or partnership (as the case may be) within the preceding 16 months before the date of the offering; or (B) one or more custodian statements issued to the corporation or partnership (as the case may be) within the preceding 12 months before the date of the offering.

- (3) Any corporation the sole business of which at the date of the offering is to hold investments and which at the date of the offering is wholly owned by any one or more of the following persons: (i) a trust corporation that falls within the description in Section XIV(C)(1); (ii) an individual who either alone or with any of his or her associates<sup>26</sup> on a joint account, has a portfolio<sup>27</sup> of not less than HK\$8 million or its equivalent in any foreign currency; (iii) a corporation that falls within the description in Section XIV(C)(2); or (iv) a partnership that falls within the description in Section XIV(C)(2).

The subscriber shall provide to the General Partner (A) a statement with respect to the name of each owner, with supporting documentation, and (B) with respect to each owner, such documents as required by the relevant section.

- (4) Other (Please describe below):

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- (D) If the subscriber is a corporation, partnership, trust or other entity, was it formed or recapitalized for the specific purpose of acquiring an Interest in the Partnership?  YES  NO

- (1) Are the subscriber's shareholders, partners, beneficiaries or members, as the case may be, permitted to opt in or out of particular investments made by the subscriber, or does any such person not participate in investments made by the subscriber *pro rata* in accordance with its interest in the subscriber?  YES  NO

**NOTE:** If the answer to Section XIV(D) is YES, the subscriber must submit with these Subscription Materials a complete list of its participants. The General Partner may require that each participant properly complete and submit to the General Partner an Investor Suitability Questionnaire.

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<sup>26</sup> The term "associate," in relation to an individual, means the spouse or any child of the individual.

<sup>27</sup> The term "portfolio" means a portfolio comprising any of the following:

- (a) securities;
- (b) a certificate of deposit issued by:
  - (i) an authorized financial institution (as defined in section 2(1) of the Banking Ordinance, Chapter 155 of the Laws of Hong Kong) in Hong Kong; or
  - (ii) a bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong; or
- (c) in relation to an individual, corporation or partnership, money held by a custodian for the individual, corporation or partnership.

**XV. Supplemental Data for EEA Investors**

- (A) Is the subscriber resident or domiciled, or does the subscriber have a registered office, in a member state (a "Member State") of the European Economic Area ("EEA")?  YES  NO
- (1) If YES, please specify the EEA Member State:  
\_\_\_\_\_
- (B) Does the Beneficial Owner (if applicable) of the subscriber have discretionary authority to make the investment decision to subscribe for the Interests on behalf of or for the account of the subscriber?  YES  NO
- (1) If YES, is the Beneficial Owner resident or domiciled, or does the Beneficial Owner of the subscriber have a registered office, in an EEA Member State?  YES  NO
- (2) If YES, please specify the EEA Member State:  
\_\_\_\_\_
- (C) Does the subscriber have an investment manager with discretionary authority to make the investment decision to subscribe for the Interests on behalf of or for the account of the subscriber?  YES  NO
- (1) If YES, is the discretionary investment manager resident or domiciled, or does the discretionary investment manager of the subscriber have a registered office, in an EEA Member State?  YES  NO
- (2) If YES, please specify the EEA Member State:  
\_\_\_\_\_

If the subscriber answered "YES" to Section XV(A), (B)(1) or (C)(1) above, please complete the remainder of this section. If the subscriber answered "NO", proceed to Section XVII.

If the subscriber answered "YES" to Sections XV(B)(1) or (C)(1) above, please note that the Beneficial Owner or the discretionary investment manager may be considered as the investor for the purposes of the European Union's Directive 2011/61/EU on Alternative Investment Fund Managers, as implemented in the relevant Member State (the "AIFMD Investor").

**Professional Investor Status:** By executing this Subscription Booklet, the subscriber confirms that it or, to the extent a person other than the subscriber qualifies as the AIFMD Investor (the "Non-subscribing AIFMD Investor"), the Non-subscribing AIFMD Investor possesses the experience, knowledge and expertise to make its own investment decisions and to properly assess the risks of an investment in the Partnership. In addition,

the subscriber represents to the General Partner, the Management Company and to the Partnership the following (*please check any applicable boxes below*):

- The subscriber or the Non-subscribing AIFMD Investor (as applicable) is:
  - A credit institution
  - An investment firm
  - Another authorized or regulated financial institution
  - An insurance company
  - A collective investment scheme or a management company of such a scheme
  - A pension fund or a management company of such a fund
  - A commodity or commodity derivatives dealer
  - A Local within the meaning of Directive 2004/39/EU
  - Another institutional investor

and is required to be authorized or regulated to operate in the financial markets. The list above should be understood as including all authorized entities carrying out the characteristic activities of the entities mentioned above, i.e., entities authorized by an EEA Member State under a Directive, entities authorized or regulated by an EEA Member State without reference to a Directive, and entities authorized or regulated by a non-EEA Member State.

The subscriber or the Non-subscribing AIFMD Investor (as applicable) is a national or regional government, a public body that manages public debt, a Central Bank, an international or supranational institution such as the World Bank, the IMF, the ECB, the EIB or another similar international organization.

The subscriber or the Non-subscribing AIFMD Investor (as applicable) is another institutional investor whose main activity is to invest in financial instruments.

The subscriber or the Non-subscribing AIFMD Investor (as applicable) is an entity dedicated to the securitisation of assets or other financing transactions.

The subscriber or the Non-subscribing AIFMD Investor (as applicable) is none of the above. The subscriber or the Non-subscribing AIFMD Investor (as applicable) is a large undertaking meeting **two** of the following size requirements on a company basis (*please check where applicable*):

- Balance sheet total: € 20,000,000
- Net turnover: € 40,000,000
- Own funds: € 2,000,000



The subscriber or the Non-subscribing AIFMD Investor (as applicable) is none of the above, but the subscriber or the Non-subscribing AIFMD Investor (as applicable) satisfies **two** of the following criteria (*please check where applicable*):

the subscriber or the Non-subscribing AIFMD Investor (as applicable), or a person authorized to carry out transactions on behalf of the subscriber or the Non-subscribing AIFMD Investor (as applicable), has carried out transactions, in significant size, on the relevant market at an average frequency of 10 transactions per quarter over the previous four quarters;

the following person is authorized to carry out transactions on behalf of the subscriber or the Non-subscribing AIFMD Investor (as applicable) (*if applicable*):

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the size of the subscriber's or the Non-subscribing AIFMD Investor's (as applicable) financial instrument portfolio, defined as including cash deposits and financial instruments, exceeds €500,000 (or equivalent in another currency);

the subscriber or the Non-subscribing AIFMD Investor (as applicable), or a person authorized to carry out transactions on behalf of the subscriber or the Non-subscribing AIFMD Investor (as applicable), works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged;

the following person is authorized to carry out transactions on behalf of the subscriber or the Non-subscribing AIFMD Investor (as applicable) (*if applicable*):

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## XVI. Supplemental Data for Canadian Investors

- (A) Is the subscriber a resident of or subject to the securities laws of the provinces of Alberta, British Columbia, Ontario or Québec?  YES  NO

**NOTE:** If the answer to XVI(A) above is NO, please contact the General Partner immediately.

- (B) This offering is being made to “permitted clients” in Canada as defined in National Instrument 31-103 *Registration Requirements and Exemptions* of the Canadian Securities Administrators (“NI 31-103”). The subscriber’s ability to participate is in part dependent upon answers to the following questions.

The subscriber certifies that it is one of the following (please check all that apply):

- (1) An individual who beneficially owns financial assets<sup>28</sup>, as defined in section 1.1 of NI 45-106, having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds C\$5,000,000.
- (2) A person or company that is entirely owned by an individual or individuals referred to in (1), who holds the beneficial ownership interest in the person or company directly or through a trust, the trustee of which is a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction.
- (3) A person or company, other than an individual or an investment fund, that has net assets of at least C\$25,000,000 as shown on its most recently prepared financial statements.
- (4) A Canadian financial institution<sup>29</sup> or a Schedule III bank<sup>30</sup>.
- (5) A subsidiary of any person or company referred to in (4), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of the subsidiary.
- (6) The Government of Canada or a jurisdiction of Canada, or any Crown corporation, agency or wholly-owned entity of the Government of Canada or a jurisdiction of Canada.
- (7) Any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government.

<sup>28</sup> As used herein “financial assets” means cash, securities, or any a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation.

<sup>29</sup> As used herein “Canadian financial institution” means (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or (ii) bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada.

<sup>30</sup> As used herein “Schedule III bank” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada).

- (8) A municipality, public board or commission in Canada and a metropolitan community, school board, the *Comité de gestion de la taxe scolaire de l'île de Montréal* or an intermunicipal management board in Québec.
- (9) A pension fund that is regulated by either the federal Office of the Superintendent of Financial Institutions or a pension commission or similar regulatory authority of a jurisdiction of Canada or a wholly-owned subsidiary of such a pension fund.
- (10) A trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a managed account managed by the trust company or trust corporation.
- (11) In respect of a dealer, a registered charity under the *Income Tax Act* (Canada) that obtains advice on the securities to be traded from an eligibility adviser, as defined in section 1.1 of National Instrument 45-106 *Prospectus Exempt Distributions* of the Canadian Securities Administrators (“NI 45-106”), or an adviser registered under the securities legislation of the jurisdiction of the registered charity.
- (12) A person or company registered under the securities legislation of a jurisdiction of Canada as an adviser, investment dealer, mutual fund dealer or exempt market dealer.
- (13) An entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in (4), (5), (9) or (12).
- (14) A person or company acting on behalf of a managed account managed by the person or company, if the person or company is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction.
- (15) An investment fund<sup>31</sup> in respect of which one or both of the following apply (i) the fund is managed by a person or company registered as an investment fund manager under the securities legislation of a jurisdiction of Canada, or (ii) the fund is advised by a person or company authorized to act as an adviser under the securities legislation of a jurisdiction of Canada.
- (16) In respect of an adviser, a registered charity under the *Income Tax Act* (Canada) that is advised by an eligibility adviser, as defined in section 1.1 of NI 45-106, or an adviser registered under the securities legislation of the jurisdiction of the registered charity.
- (17) A person or company that distributes securities of its own issue in Canada only to persons or companies referred to in (1) to (16).

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<sup>31</sup> As used herein “investment fund” means a mutual fund or a non-redeemable investment fund, and, for greater certainty in British Columbia, includes an employee venture capital corporation that does not have a restricted constitution, and is registered under Part 2 of the *Employee Investment Act* (British Columbia), R.S.B.C. 1996 c. 112, and whose business objective is making multiple investments and a venture capital corporation registered under Part 1 of the *Small Business Venture Capital Act* (British Columbia), R.S.B.C. 1996 c. 429 whose business objective is making multiple investments.

**Notice to Canadian Investors.** Interests are offered through TSSP BD, LLC in Canada in reliance on the “international dealer exemption” pursuant to section 8.18(2) of the NI 31-103 and the name and address of agents for service of process in each jurisdiction in which it is relying on such exemption are as follows:

**Ontario:** Cartan Limited  
TD Bank Tower, Suite 5300, Box 48  
66 Wellington Street West  
Toronto, ON M5K 1E6  
Attention: Sean Sadler

**Quebec:** McCarthy Tétrault LLP  
Bureau 2500  
1000, rue De La Gauchetière Ouest  
Montréal QC H3B 0A2  
Attention: Sonia J. Struthers

**Alberta:** McCarthy Tétrault LLP  
Suite 3300  
421 - 7th Avenue SW  
Calgary AB T2P 4K9  
Attention: John S. Osler

**British Columbia:** McCarthy Tétrault LLP  
Pacific Centre  
P.O. Box 10424, Suite 1300  
777 Dunsmuir Street  
Vancouver BC V7Y 1K2  
Attention: Tim McCafferty

TSSP BD, LLC’s principal place of business is located in Dallas, Texas, and it is not registered in Canada to engage in trades. In addition, all or substantially all of TSSP BD, LLC’s assets are or may be located outside of Canada and, as a result, it may not be possible to satisfy a judgment against TSSP BD, LLC in Canada or to enforce a judgment obtained in Canadian courts against TSSP BD, LLC outside of Canada.

**XVII. Supplemental Data for Swiss Investors – status as a qualified investor**

This offering is being made to “qualified investors” in Switzerland as defined in the Swiss Federal Collective Investment Schemes Act of 23 June 2006, as amended, and its implementing ordinance (“CISA”). The subscriber’s ability to participate is in part dependent upon answers to the following questions.

The subscriber certifies that it is one of the following, each within the meaning of CISA (please check all that apply):

- (1) A regulated financial intermediary such as a bank, securities trader, fund management company and asset manager of collective investment schemes, or a central bank
- (2) A regulated insurance company
- (3) A public entity or retirement benefits institution with professional treasury operations
- (4) A company with professional treasury operations
- (5) A high-net-worth individual, provided that (i) he/she disposes over at least CHF 500,000 of bankable assets and is able to prove, based on his/her education, professional expertise or comparable experience in the financial sector, that he/she has the knowledge to adequately assess investment risks, or (ii) he/she disposes over at least CHF 5,000,000 of bankable assets, and, in either (i) or (ii) he/she has declared in writing that he/she wishes to be treated as a “qualified investor”
- (6) An investor who has concluded a written discretionary management agreement with a regulated financial intermediary such as a bank, securities trader, fund management company, asset manager of a collective investment scheme or central bank, and who has not declared in writing that it does not wish to be treated as a “qualified investor”
- (7) An investor who has concluded a written discretionary management agreement with an independent asset manager that (i) in its capacity as a financial intermediary, is governed by the Swiss Anti-Money Laundering Act, and (ii) is governed by the code of conduct issued by a specific regulatory body, which code of conduct is recognized as the minimum standard by the Swiss Financial Market Supervisory Authority (“FINMA”), (iii) complies with the standards of a specific industry body, which standards are recognized as the minimum standard by the FINMA, and (iv) undertakes in writing to use the information exclusively for qualified investors, and who has not declared in writing that it does not wish to be treated as a “qualified investor”

**XVIII. Anti-Money Laundering Annex**

(A) Name of the bank from which your payments to the Partnership will be wired (the "Wiring Bank"):

Federal Reserve Bank of Boston

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(B) Is the Wiring Bank located in the United States?

YES  NO

If NO, please list jurisdiction:

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(C) Are you a customer of the Wiring Bank?

YES  NO

If NO, please provide an explanation as to the relationship between the subscriber and the account holder at the Wiring Bank from which funds are being transferred and the rationale for such arrangement:

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**NOTE:** If the answer to Section XVIII(B) or XVIII(C) above is NO, please contact the General Partner immediately for a list of additional documentation that may be required by the Partnership.

(D) Please provide a short narrative summary of the source(s) of funds used to make this investment and a supporting record. An acceptable record of source of funds may include (i) an email certification from the subscriber indicating (x) the nature of the subscriber's business and (y) the source of the subscriber's funds or (ii) the first page of the subscriber's bank statement.

Please see SERS' CAFR.

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(E) For entities only, is the subscriber:

- |  |   |  |
|--|---|--|
| (1) A financial institution (e.g., a bank or broker-dealer) regulated by a United States federal or state authority?   | <input type="checkbox"/> YES            | <input checked="" type="checkbox"/> NO |
| (2) A national or regional government, a public body that manages public debt, a central bank, or an international or supranational institution?   | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO            |
| (3) Any entity whose common stock is listed on a U.S. stock exchange?  | <input type="checkbox"/> YES            | <input checked="" type="checkbox"/> NO |
| (4) An entity (e.g., an investment adviser, investment company or swap dealer) registered with the SEC or CFTC?  | <input type="checkbox"/> YES            | <input checked="" type="checkbox"/> NO |
| (5) If the answer to questions XVIII(E)(1) – (4) is "NO," do you believe the subscriber should be exempt from providing the information described below in Section XVIII(E)(6) because the subscriber is an entity that is otherwise excluded from the definition of "legal entity customer" under 31 C.F.R. § 1010.230(e)(2)? | <input type="checkbox"/> YES            | <input type="checkbox"/> NO            |

If your answer to any of XVIII(E)(1) – (5) is “YES”, please explain the basis for your response:

Commonwealth of Pennsylvania State Employees' Retirement System is an instrumentality of the Commonwealth of Pennsylvania.

(6) If the answer to Sections XVIII(E)(1) – (5) is “NO,” please provide the following information for (i) each natural person, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity, partnership, membership or similar interests of the subscriber<sup>32</sup> and (ii) one natural person with significant responsibility for managing the subscriber, such as: (A) an executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or (B) any other individual who regularly performs similar functions.

*Special rules for trusts:* If the subscriber is a trust, when answering this Section XVIII(E) for the trust, please provide (a) in your response to Section XVIII(E)(6)(i), the following information for each natural person who, directly or indirectly, through any contract, arrangement, relationship or otherwise, beneficially owns, controls, or is entitled to 25% or more of the trust’s assets or proceeds; and (b) responses to Sections XVIII(E) and Investor Suitability Questionnaire Sections X and XI for the trustee (including, if the trustee is an entity, any beneficial owners of the trustee as described in XVIII(E)(6) unless exempt under XVIII(E)(1) – (5)).

*Special rules for beneficial owners that are trusts:* If any trust owns 25% or more of the equity interest of the subscriber, please provide responses for (a) and (b) of *special rules for trusts* above with regard to such trust(s).

Name	Date of Birth	Address	U.S. Persons: Social Security Number	For Foreign Persons: Passport Number and Country of Issuance, or other similar identification number

(7) For each entry in the table above, please furnish one copy of an unexpired government-issued identification evidencing nationality/residence and bearing a photograph (e.g., identification page of the individual’s passport or U.S. driver’s license if a U.S. resident).

<sup>32</sup> If an entity described in XVIII(E)(1)-(5) owns 25% or more of the equity or similar interest of the subscriber, no natural persons need be identified under XVIII(E)(6)(i) with respect to that entity’s interests.

(8) For each entry in the table above, please provide a short narrative summary of the source(s) of funds used to make this investment and a supporting record. An acceptable record of source of funds may include: (i) an email certification from the subscriber indicating (x) the nature of the individual's or entity's business and (y) the source of the individual's or entity's funds or (ii) the first page of the individual's or entity's bank statement.

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(9) If Section XVIII(E)(6) is applicable and there is no natural person identified in the table above pursuant to XVIII(E)(6)(i):

(a) Do you confirm that you have conducted an appropriate investigation and, to the best of your knowledge, no natural person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity, partnership, membership or similar interests of the subscriber (or, in the case of a trust, beneficially owns or controls or is entitled to 25% or more of the trust assets or proceeds)?

YES  NO

(b) Please provide a brief description of the holding structure and beneficial ownership of the subscriber:

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**Certification of Authorized Representative of Subscriber**

I, David R. Fillman, hereby certify, to the best of my knowledge, that the information provided in this Anti-Money Laundering Annex is complete and correct.

Signature: \_\_\_\_\_



Date: 09/20/2017



## **XIX. Individual Self-Certification Form**

**Instructions for completion** (Note: Please proceed to Section XX if the subscriber is not an individual.)

We may be 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 the Partnership may be obliged to share this information with relevant tax authorities. Terms referenced in this Self-Certification 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 Section XIX, please refer to the 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 (mm/dd/yyyy)	Place and Country of Birth
---------------------	----------------------------	----------------------------

#### **Permanent Residence Address:**

Number & Street	City/Town
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State/Province/County	Post Code	Country
-----------------------	-----------	---------

#### **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 check 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**

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 if 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: (mm/dd/yyyy): \_\_\_\_\_

**XX. Entity Self-Certification Form**

**Instructions for completion**

We may be 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 the Partnership 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 Part XX, please refer to accompanying guidelines for completion or contact your tax advisor.

**PART I: General**

**Section 1: Account Holder Identification**

Commonwealth of Pennsylvania State Employees' Retirement System United States  
Legal Name of Entity/Branch Country of incorporation/organisation

**Current Residence or Registered Address:**

30 North 3rd Street, Suite 150 Harrisburg  
Number & Street City/Town  
Pennsylvania 17101-1716 United States  
State/Province/County Post Code Country

**Mailing address (if different from above):**

\_\_\_\_\_  
Number & Street City/Town  
\_\_\_\_\_  
State/Province/County Post Code Country



3.2 If the Entity is a **Financial Institution but unable to provide a GIIN**, please check 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**<sup>34</sup> Indicate status:

\_\_\_\_\_

- (b)  The Entity is an **Active Non-Financial Foreign Entity**<sup>35</sup> (including an Excepted NFFE)

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

\_\_\_\_\_

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**<sup>36</sup>

<sup>34</sup> "Exempt Beneficial Owner" means any of the entities listed as such in Annex II.I of the U.S. IGA or section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A.

<sup>35</sup> See definition of *Active Non-Financial Foreign Entity* in Exhibit A.

<sup>36</sup> See definition of *Passive Non-Financial Foreign Entity* in Exhibit A.

If you have checked 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.<sup>37</sup>

**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)*<sup>38</sup>:

Full Name of any Controlling Person(s)

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

<sup>37</sup> See definition of *Substantial U.S. Owner(s)* in Exhibit A.

<sup>38</sup> 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 exemption<sup>39</sup> \_\_\_\_\_.

*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*<sup>40</sup>, please check this box.
- 5.2 If you are **not** a *Financial Institution*, please confirm the entity's status below by checking either (a), (b) or (c):
  - (a)  The entity is an *Exempt Beneficial Owner*<sup>41</sup>. Indicate status:  
\_\_\_\_\_
  - (b)  The entity is an *Active Non-Financial Foreign Entity*<sup>42</sup>.
  - (c)  The entity is a *Passive Non-Financial Foreign Entity*<sup>43</sup>.

If you have checked 5.2(c) (*Passive Non-Financial Foreign Entity*), please indicate the name of any *Controlling Person(s)*<sup>44</sup>:

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.**

<sup>39</sup> 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.

<sup>40</sup> See definition of *Financial Institution* in Exhibit B.

<sup>41</sup> "*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.

<sup>42</sup> See definition of *Active Non-Financial Foreign Entity* in Exhibit B.

<sup>43</sup> See definition of *Passive Non-Financial Foreign Entity* in Exhibit B.

<sup>44</sup> 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 country please detail all countries 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.

Country/countries of tax residency	Tax reference number type	Tax reference number (e.g. TIN)
United States	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*<sup>45</sup>, please check 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.

---

<sup>45</sup> See definition of *Financial Institution* in Exhibit C.



Specify the type provided in the domestic law \_\_\_\_\_

Financial Institution resident in a Non-Participating Jurisdiction<sup>46</sup> under CRS. Specify the type of Financial Institution resident in a Non-Participating Jurisdiction below:

(a)  Investment Entity and managed by another Financial Institution<sup>47</sup>.

If you have checked 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 check 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 Foreign Entity<sup>48</sup>

<sup>46</sup> See definition of *Non-Participating Jurisdiction* in Exhibit C.

<sup>47</sup> 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.

<sup>48</sup> See definition of *Active Non-Financial Entity* in Exhibit C.

- 7.3  If the entity is a *Passive Non-Financial Entity*<sup>49</sup> please check this box.  
If you have checked 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) ( <i>must not be left blank</i> )


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

---

<sup>49</sup> Please see the definition of *Passive Non-Financial Entity* in Exhibit C.

**Entity Declaration and Undertakings**

I/We declare (as an authorized 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 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.

Authorized Signature:  \_\_\_\_\_ Authorized Signature: \_\_\_\_\_

Position/Title: Chairman \_\_\_\_\_ Position/Title: \_\_\_\_\_

Date: (mm/dd/yyyy): 09/20/2017 \_\_\_\_\_ Date:(mm/dd/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** (mm/dd/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 – Country 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 country indicated; and*
- (iii) if the Controlling Person is a tax resident in a country 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 countries please use a separate sheet*

	<b>Country/countries of tax residency</b>	<b>Tax reference number type</b>	<b>Tax reference number (e.g. TIN)</b>
<b>1</b>			
<b>2</b>			
<b>3</b>			

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

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

**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 country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which 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 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 government (other than the U.S. government, a political subdivision of such government (which, for the avoidance of doubt, includes a state, province, county, or municipality), or a public body performing a function of such government or a political subdivision thereof, 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, 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;
- (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;
- (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 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 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 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 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



- v) 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 organization, or escheat to the government of the NFFE'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 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 ("FATF") Recommendations.

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 persons<sup>50</sup>:

- (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 interest<sup>51</sup> 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 Governmental 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 term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the FATF Recommendations; and

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<sup>50</sup> 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.

<sup>51</sup> 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%).

- (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 Foreign Entity or NFFE*** means any Non-U.S. Entity that is not a Foreign Financial Institution as defined in relevant U.S. Treasury Regulations or is an Entity described in subparagraph (j) of the definition of Active Non-Financial Foreign Entity, and also includes any Non-U.S. Entity that is established in the Cayman Islands or another Partner Jurisdiction and that is not a Financial Institution.

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

***Passive Non-Financial Foreign Entity*** means any NFFE that is (i) not an Active Non-Financial Foreign Entity or (ii) a withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury Regulations.

***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 of another Entity if the two Entities are not members of the same expanded 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, as defined in section 1471(e)(2) of the Code;
- (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 (including notional principal contracts, futures, forwards, and options) 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 U.S. Treasury 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 Code; 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 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 organisation 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 reorganising 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 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 ("FATF") Recommendations.

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 persons<sup>52</sup>:

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<sup>52</sup> 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 interest<sup>53</sup> 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 Governmental Entities, International Organisations, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, Investment Entities Wholly Owned by Exempt Beneficial Owners, and Additional Entities. 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 term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the FATF Recommendations; and
- (e) **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 the IGA.

**Non-United Kingdom Resident Entity** means an Entity that is not resident in the United Kingdom for the purposes of the IGA.

**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 or Entity who is resident in the United Kingdom for tax purposes, and includes a person or Entity who is resident in both the United Kingdom and the Cayman Islands, under the respective domestic law of each Party, other than:

- (a) a corporation the stock of which is regularly traded on one or more established securities markets;

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<sup>53</sup> 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%).

- (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 the IGA (referring to certain UK Governmental Organizations, UK Central Bank, UK Offices of International Organizations, and UK Retirement Funds). Please refer to the IGA for detailed definitions.

**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 control over an Entity. In the case of a trust, such term means the settlor(s), the trustee(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 ("FATF") Recommendations.

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 persons<sup>54</sup>:

- (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 interest<sup>55</sup> 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% 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 subparagraph (A) of this definition.

An Entity is treated as primarily conducting as a business one or more of the activities described in subparagraph (A), or an Entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of subparagraph (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 any of the criteria in subparagraphs (d) through (g) of the definition of Active Non-Financial Foreign Entity.

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<sup>54</sup> 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.

<sup>55</sup> 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%).

The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the FATF 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-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) NFE that is not an Active NFE; or (ii) an Investment Entity described in subparagraph (B) of the definition of Investment Entity that is not a Participating Jurisdiction Financial Institution.

**Related Entity** An Entity is a **Related Entity** of another Entity if (i) either Entity controls the other Entity; (ii) the two Entities are under common control; or (iii) the two Entities are Investment Entities described subparagraph (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.



## **XXI. Canadian Treaty Self-Certification Forms**

### **(A) Individual, Corporation, or Trust**

If you are an individual, corporation or trust and a resident of a country with which Canada has a tax treaty (see Appendix A) and you are entitled to the benefits of that tax treaty, please complete and sign the enclosed *Form NR301: Declaration of Eligibility for Benefits under a Tax Treaty for a Non-Resident Taxpayer*.

Please note that if you are a limited liability company (“LLC”) formed under U.S. law that has elected to be treated as a corporation under U.S. tax laws, you should complete Form NR301.

If you are unsure of your residency for tax purposes and your entitlement to treaty benefits then please contact your tax advisor for advice.

### **(B) Partnership**

If you are a partnership and the partners of the partnership are resident in countries with which Canada has a tax treaty (see Appendix A) and the partners are entitled to the benefits of that tax treaty, please complete and sign the enclosed *Form NR302: Declaration of Eligibility for Benefits under a Tax Treaty for a Partnership with Non-Resident Partners*.

In addition to completing Form NR302, please request from each partner a completed and signed *Form NR301 (individual, corporation, or trust)*, *NR302 (partnership)*, or *NR303 (hybrid entity)*, depending on the nature of the partner.

We note that if you are a partnership that has elected in its country of organization to be treated as a corporation, please refer to the instructions to Form NR302 to determine the appropriate form to complete.

### **(C) Hybrid entity**

A hybrid entity is a non-Canadian entity (that is not a partnership) whose income is taxed at the beneficiary, member or participant level.

Please see instructions to *Form NR303: Declaration of Eligibility for Benefits under a Tax Treaty for a Hybrid Entity* to determine if you are a hybrid entity that is required to complete Form NR303. If you are not certain whether you are a hybrid entity please contact your tax advisor.

If you are a hybrid entity then please complete and sign *Form NR303: Declaration of Eligibility for Benefits under a Tax Treaty for a Hybrid Entity*. Please ensure that Worksheet A is completed.

Please note that if you are a LLC formed under U.S. law that has not elected to be treated as a corporation under U.S. tax laws, you should complete Form NR303.

In addition to completing *Form NR303*, please request from each member a completed and signed *Form NR301 (individual, corporation, or trust)*, *NR302 (partnership)*, or *NR303 (hybrid entity)*, depending on the nature of the member.

**(D) Exempt Organizations**

If you are an exempt organization and have received such status from the CRA, then please provide a copy of your Letter of Exemption. You can determine if your organization has received such status from the CRA by reviewing *T4016: Exempt U.S. Organizations* <http://www.cra-arc.gc.ca/E/pub/tg/t4016/t4016-16b.pdf>.

If you are an exempt organization in your country of residence and have not requested or received a certificate of exemption from the CRA then please obtain a certificate and provide a copy to the Partnership.

Forms NR301, NR302 and NR303 are provided on the following pages, and are also available at the following websites:

NR301: <https://www.canada.ca/content/dam/cra-arc/migration/cra-arc/E/pbg/tf/nr301/nr301-fill-13e.pdf>

NR302: <https://www.canada.ca/content/dam/cra-arc/migration/cra-arc/E/pbg/tf/nr302/nr302-fill-13e.pdf>

NR303: <https://www.canada.ca/content/dam/cra-arc/migration/cra-arc/E/pbg/tf/nr303/nr303-fill-13e.pdf>



## Do not use this form:

- to support exemptions from tax under Article XXI of the Canada-U.S. tax treaty. You must apply to the CRA for a Letter of Exemption. Refer to guide T4016, *Exempt U.S. Organizations – Under Article XXI of the Canada-United States Tax Convention*.
- to support exemptions under a tax treaty that does not tax pension income if the total amount received from all payers is less than a certain threshold amount, or in other situations where Form NR5, *Application by a non-resident of Canada for a reduction in the amount of non-resident tax required to be withheld*, is applicable. See guide T4061, NR4 – *Non-resident tax withholding, remitting, and reporting* for more information on pension exemptions. In these cases, you have to file Form NR5 to receive a letter authorizing a reduction in withholding tax on pension income.
- to support exemptions from Part XIII withholding tax that are provided for in the *Income Tax Act*, such as fully exempt interest as defined in subsection 212(3); to support arm's length interest payments that are not captured by paragraph 212(1)(b); or to support reductions of the Part XIII withholding tax on rental income when the non-resident makes an election under Section 216. In these circumstances, the exemption or reduction is in the *Income Tax Act* rather than in one of Canada's tax treaties.

## Business profits and disposition gains

For exemptions pertaining to services provided in Canada, including those provided by artists and athletes who are exempt from tax under a tax treaty, see Rendering services in Canada at [www.cra.gc.ca/tx/nrdsnts/cmmn/rndr/menu-eng.html](http://www.cra.gc.ca/tx/nrdsnts/cmmn/rndr/menu-eng.html) or Film Advisory Services at [www.cra.gc.ca/tx/nrdsnts/film/menu-eng.html](http://www.cra.gc.ca/tx/nrdsnts/film/menu-eng.html). These pages contain links to information for non-residents, including how to apply for a waiver of withholding tax. You may need to attach Form NR302, *Declaration of eligibility for benefits (reduced tax) under a tax treaty for a partnership with non-resident partners* or NR303, *Declaration of eligibility for benefits (reduced tax) under a tax treaty for a hybrid entity* to an application for a waiver in certain circumstances, such as when the applicant for the waiver is a partnership or hybrid entity. The payer of income for services provided in Canada must withhold tax on these payments unless the non-resident provides the payer with a copy of a tax waiver or reduction issued by the CRA for those services.

For exemptions pertaining to dispositions of taxable Canadian property, see Disposing of or acquiring certain Canadian property at [www.cra.gc.ca/nrdispositions/](http://www.cra.gc.ca/nrdispositions/). Vendors and purchasers will find information on filing forms T2062, T2062A, and T2062C on this page. Generally, the purchaser of taxable Canadian property has to withhold tax on the purchase price unless the vendor receives a certificate of compliance from the CRA, or other rules apply.

## Information and instructions for the non-resident taxpayer

### Part XIII tax

Part XIII tax is a withholding tax imposed on certain amounts paid or credited to non-residents of Canada. Subject to certain exceptions specified in the law, the rate of Part XIII tax is generally 25%. However, an income tax treaty between Canada and another country may provide for complete exemption from Part XIII tax or may reduce its rate.

It is the payer's responsibility to withhold and remit Part XIII tax at the appropriate rate and the payer is liable for any deficiency. For this reason, the payer may request a completed Form NR301 or equivalent information before applying a reduced rate of withholding tax. Without Form NR301, the payer may not be satisfied of your entitlement to treaty benefits for the application of less than the full 25% Part XIII tax rate.

### Foreign tax identification number

Enter the tax identification number that you use, if you have one, in your country of residence. For individuals who are resident in the United States, this is your social security number.

### Recipient type

Tick the appropriate type of non-resident taxpayer.

A foreign partnership that is treated as fiscally transparent under the laws of a foreign country, resulting in the partners paying tax on the partnership's worldwide income, should use Form NR302 to claim treaty benefits the partners are entitled to.

Hybrid entities (see "Amounts derived through hybrid entities" below) should use Form NR303 if they are considered "fiscally transparent" by a country that Canada has a tax treaty with and that treaty contemplates extending treaty benefits for income derived through the entity to the residents of that country who have an interest in the entity (e.g., see paragraph 6 of Article IV of the Canada-U.S. tax treaty). A foreign entity that is taxed as a corporation on its worldwide income under the laws of the foreign country completes Form NR301.

For other entity types, such as government entities and professional unincorporated associations, go to the CRA website at [www.cra.gc.ca/formspubs/frms/nr301-2-3-eng.html](http://www.cra.gc.ca/formspubs/frms/nr301-2-3-eng.html).

### Canadian tax number

Provide a Canadian tax number, if you have one.

### Country of residence

Indicate your country of residence. You must be a resident of the country as defined in the tax treaty between Canada and that country. For more information, consult the publication *Income Tax Technical News No. 35* at [www.cra-arc.gc.ca/E/pub/tp/itnews-35/](http://www.cra-arc.gc.ca/E/pub/tp/itnews-35/), published February 26, 2007.

### Type of income

Enter the types of income being paid for which you are eligible for tax treaty benefits (such as an exemption from tax in Canada or a reduced withholding tax rate).

**Note:** Income, including interest and dividend income, paid by a trust (other than a deemed dividend paid by a SIFT trust to which subsection 104(16) applies) to a non-resident is considered "trust income" under the *Income Tax Act* and Canada's tax treaties.

Some tax treaties only reduce the Part XIII withholding tax on specific income types, such as interest or trust income, if the amount is taxable in the non-resident taxpayer's country of residence. To check if this applies to the income you receive, go to the Department of Finance website at [www.fin.gc.ca/treaties-conventions/treatystatus\\_eng.asp](http://www.fin.gc.ca/treaties-conventions/treatystatus_eng.asp), or try the non-resident tax calculator at [www.cra.gc.ca/partxiii-calculator/](http://www.cra.gc.ca/partxiii-calculator/). For example, the Canada-United Kingdom tax treaty contains such a provision in paragraph 2 of Article 27.

### Limitation on benefits

Limitation on benefits provisions prevent the unintended use of treaties by residents of a third country. Tax treaty benefits will be refused if any applicable limitation on benefits provision is not satisfied.

For example, Article XXIX-A of the Canada-U.S. tax treaty generally restricts full treaty benefits to "qualifying persons" as defined in that article. U.S. resident individuals are "qualifying persons." Corporations, trusts, and other organizations resident in the United States should consult the tax treaty article to find out if they meet the criteria. The document "CRA guidelines for taxpayers requesting treaty benefits pursuant to paragraph 6 of article XXIX A of the Canada-U.S. Tax Convention" at [www.cra.gc.ca/tx/nrdsnts/rtcl29-eng.html](http://www.cra.gc.ca/tx/nrdsnts/rtcl29-eng.html), provides the Canada-U.S. tax treaty in Appendix II and information for those who do not meet the criteria.

## Certification and undertaking

This area should be completed and signed by:

- the non-resident taxpayer in the case of an individual;
- an authorized officer in the case of a corporation;
- the trustee, executor, or administrator if the person filing the form is a trust;
- an authorized partner in the case of a partnership.

A non-resident who does not satisfy the requirements of the limitation on benefits provisions, if any, contained in the tax treaty will not be entitled to all the benefits of the tax treaty. By signing this form you are certifying that the non-resident is entitled to a reduced rate of tax under a tax treaty.

During an audit or review, or while processing a related request, the CRA may ask you for more information to support the tax treaty benefit you claimed.

## Change in circumstances

If a change in circumstances makes any information on the form incorrect, notify the payer immediately and fill out a new form.

## Amounts derived through hybrid entities

A hybrid entity is in general a foreign entity (other than a partnership) whose income is taxed at the beneficiary, member, or participant level. For example, the United States resident members/owners of a Limited Liability Company (that is treated as a fiscally transparent entity under U.S. tax laws) may be entitled to treaty benefits if all the conditions in paragraph 6 of Article IV of the Canada-U.S. treaty are met. Under paragraph 6, an amount of income, profit or gain is considered to be derived by a resident of the United States if:

- 1) the amount is derived by that person through an entity (other than an entity that is a resident of Canada), and
- 2) by reason of that entity being considered fiscally transparent under U.S. tax laws, the treatment of the amount under U.S. tax laws is the same as it would be if that amount had been derived directly by that person. Paragraph 7 of Article IV contains additional restrictions on this look-through provision.

Entities that are subject to tax, but whose tax may be relieved under an integrated system, are not considered hybrid entities.

## Where do I send this form?

Depending on your circumstances, send this form to one of the three areas noted below.

- If you receive income subject to Part XIII tax from a Canadian payer, or from an agent, nominee, or other financial intermediary who requested that you complete this form, send this form and your completed worksheets directly to the person who requested it, to reduce the Part XIII withholding tax on income being paid to you.
- If you derive income through a partnership or hybrid entity, and that partnership or hybrid entity asked you to complete Form NR301, send it to that partnership or hybrid entity.
- If requesting a certificate of compliance for the disposition of treaty-protected property, send this form, along with forms T2062 or T2062A, to the CRA according to the instructions on those forms.

## Agents and nominees, or financial intermediaries

If you are an agent or nominee providing financial intermediary services as a part of a business, you should collect Form NR301, NR302, or NR303, or equivalent information, from the beneficial owner. See the instructions in Information Circular 76-12, *Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention*, and published updates to this information on the CRA website, for the suggested format to use for submitting the information to the Canadian payer or withholding agent. If you are an agent or nominee providing financial intermediary services as part of a business and you pay another agent or nominee amounts for non-resident beneficial owners, collect an agent/nominee certification from them as described in Information Circular 76-12 and published updates.

## Instructions for payers

To determine the appropriate reduced rate of withholding, see the relevant Canadian tax treaty on the Department of Finance website at [www.fin.gc.ca/treaties-conventions/treatystatus\\_eng.asp](http://www.fin.gc.ca/treaties-conventions/treatystatus_eng.asp), or try the non-resident tax calculator at [www.cra.gc.ca/partxiii-calculator/](http://www.cra.gc.ca/partxiii-calculator/).

Do not apply a reduced rate of withholding in the following circumstances:

- the non-resident taxpayer has not provided Form NR301 or equivalent information and you are not sure if the reduced rate applies;
- the form is incomplete (see note below);
- a tax treaty is not in effect with the taxpayer's country of residence; or
- you have reason to believe that the information provided in this declaration is incorrect or misleading.

**Note:** The foreign and Canadian tax number fields may be blank because not all non-residents will have these tax numbers.

## Expiry date

For Part XIII tax withholding purposes, this declaration expires when there is a change in the taxpayer's eligibility for the declared treaty benefits or three years from the end of the calendar year in which the form is signed and dated, whichever is earlier. For example, if the taxpayer's mailing address has changed to a different country, you should ask the taxpayer for a revised Form NR301.

If you need more information, see Part XIII withholding tax at [www.cra.gc.ca/tx/nrstdnts/pyr/prtxiii/wthhldng/menu-eng.html](http://www.cra.gc.ca/tx/nrstdnts/pyr/prtxiii/wthhldng/menu-eng.html) and select Beneficial ownership or Rates for part XIII tax.



### Declaration of eligibility for benefits (reduced tax) under a tax treaty for a partnership with non-resident partners

Use this form if you are a partnership that is:

- subject to tax under Part XIII of the Income Tax Act

(The payer may request a completed Form NR302 if the partnership will receive a payment subject to Part XIII tax.)

**Note:** If the partnership is subject to tax as a corporation on its worldwide income in a treaty country, complete and submit Form NR301, *Declaration of eligibility for benefits (reduced tax) under a tax treaty for a non-resident taxpayer*, to claim treaty benefits that the corporation itself is entitled to, or Form NR302 to claim treaty benefits that the partners are entitled to, whichever is more beneficial.

- requesting a refund of Part XIII tax

Complete Form NR302 (or equivalent information) and include it, along with Worksheet A, with Form NR7-R, Application for refund of part XIII tax withheld. Also include Form NR302 or NR303, *Declaration of eligibility for benefits (reduced tax) under a tax treaty for a hybrid entity* (or equivalent information) collected from each partner eligible for a reduced tax rate, along with Worksheet A.

- submitting a waiver request for amounts required to be withheld under Regulation 105 of the Income Tax Regulations.

If you are submitting Form R105, Regulation 105 Waiver Application, complete and include Form NR302 and Worksheet B.

- filing a request for a Certificate of Compliance

If the partnership is submitting Form T2062, *Request by a non-resident of Canada for a certificate of compliance related to the disposition of taxable Canadian property*, or T2062A, *Request by a non-resident of Canada for a certificate of compliance related to the disposition of Canadian resource or timber resource property, Canadian real property (other than capital property), or Depreciable taxable Canadian property*, complete and include Form NR302 and Worksheet B if a full or partial treaty exemption is being claimed.

<b>Part 1. Legal name of partnership</b>																								
<b>Part 2. Mailing address: P.O box, apt no, street no, street name and city</b>																								
State, province, or territory		Postal or ZIP code		Country																				
<b>Part 3. Foreign tax identification number</b>																								
<b>Part 4. Canadian tax number</b>																								
Enter the partnership's business number, if it has one:																								
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<b>Part 5. Applicable treaty benefit</b>																								
	Type of income		Part XIII Effective rate of withholding (Worksheet A)	Treaty exemption percentage (Worksheet B)																				
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<b>Part 6. Certification and undertaking</b>																								
<ul style="list-style-type: none"> <li>I certify that the information given on this form and its attachments is correct and complete.</li> <li>I certify that the partnership has received a completed Form NR301, NR302, or NR303 or equivalent information, an agent or nominee certification, or a statement of Canadian residency, as appropriate, for each partner whose residency in Canada or entitlement to treaty benefits affected the calculation of the effective rate of withholding or treaty exemption percentage.</li> <li>I undertake to immediately notify whomever I am submitting this form to (whether it is the payer, agent or nominee, CRA, or the partnership through which the income is derived) of any changes to the information provided on this form.</li> <li>I agree to provide the information used to prepare Worksheet A or B, as the case may be, to whomever I am submitting this form or to the CRA, upon request.</li> </ul>																								
Signature of non-resident taxpayer or authorized person	Name of authorized person (print)	Position/title of authorized person	Phone number	Year Month Day																				
<p>Expiry date - For Part XIII tax withholding purposes, this declaration expires when there is a change in the effective rate of withholding or three years from the end of the calendar year in which this form is signed and dated, whichever is earlier.</p>																								

## Do not use this form:

- to support exemptions from tax under Article XXI of the Canada–U.S. tax treaty. You must apply to the CRA for a Letter of Exemption. Refer to Guide T4016, *Exempt U.S. Organizations – Under Article XXI of the Canada – United States Tax Convention*.
- to support the exemptions from Part XIII withholding tax that are provided for in the *Income Tax Act*, such as fully exempt interest as defined in subsection 212(3), arm's length interest payments that are not captured by paragraph 212(1)(b), and reductions of the Part XIII withholding tax on rental income when the non-resident makes an election under section 216. In these circumstances, the exemption or reduction is in the *Income Tax Act* rather than in one of Canada's tax treaties.

## Business profits and disposition gains

For exemptions pertaining to services provided in Canada, including those provided by artists and athletes who are exempt from tax under a tax treaty, see Rendering services in Canada at [www.cra-arc.gc.ca/tx/nnrstdnts/cmmn/rndr/menu-eng.html](http://www.cra-arc.gc.ca/tx/nnrstdnts/cmmn/rndr/menu-eng.html) or Film Advisory Services at [www.cra-arc.gc.ca/tx/nnrstdnts/film/menu-eng.html](http://www.cra-arc.gc.ca/tx/nnrstdnts/film/menu-eng.html). These pages contain links to information for non-residents including how to apply for a waiver of withholding tax. You may need to attach Form NR302 or NR303 to an application for a waiver to the CRA in certain circumstances, such as when the applicant for the waiver is a partnership or hybrid entity. The payer of income for services provided in Canada must withhold tax on these payments unless the non-resident provides the payer with a copy of a tax waiver or reduction issued by the CRA for those services.

For exemptions pertaining to dispositions of taxable Canadian property, see Disposing of or acquiring certain Canadian property at [www.cra-arc.gc.ca/nrdpositions](http://www.cra-arc.gc.ca/nrdpositions). Vendors and purchasers will find information on filing Forms T2062, T2062A, and T2062C on this page. Generally, the purchaser of taxable Canadian property has to withhold tax on the purchase price unless the vendor receives a certificate of compliance from the CRA or other rules apply.

## Instructions for the partnership declaring benefits

Provide the partnership's foreign tax identifier, if it has one.

Provide the partnership's Canadian business number, if it has one.

Keep in your records Form NR301, NR302, or NR303, including their completed worksheets (or equivalent information), agent or nominee certificates, and certificates of Canadian residency collected from each partner eligible for a reduced tax rate. Do not submit this supporting information to the payer, unless the payer asks for it.

A foreign partnership that is treated as fiscally transparent under the laws of a foreign country, resulting in the partners paying tax on the partnership's worldwide income, should use Form NR302 to claim treaty benefits that the partners are entitled to. A foreign partnership that elects to be taxed as a corporation on its worldwide income under the laws of a foreign country completes Form NR301 to claim benefits that the corporation itself is entitled to, or Form NR302 to claim benefits that the partners are entitled to, whichever is more beneficial.

In worksheets A and B, indicate the partner's country of residence. The partner must be a resident of the country as defined in the tax treaty between Canada and that country. For more information, see the publication *Income Tax Technical News No. 35* at [www.cra-arc.gc.ca/E/pub/tp/itnews-35](http://www.cra-arc.gc.ca/E/pub/tp/itnews-35), published February 26, 2007.

Use Worksheet A to calculate the Part XIII effective rate of withholding tax based on the percentage allocation for each partner and the corresponding rate of withholding. In general, Worksheet A will be limited to the calculation of the Part XIII withholding rate on interest, dividends, royalties, and trust income.

Use Worksheet B to calculate the total treaty exemption percentage related to business profits or disposition gains.

Use a separate worksheet for each income type when there is a difference in the effective rate of withholding or treaty exemption percentage.

During an audit or review, or while processing a related request, the CRA may ask the partnership for more information to substantiate the tax treaty benefit. This information could include, among other things, Form NR301, NR302, or NR303 (or equivalent information), agent or nominee certifications, or statements of Canadian residency, for each partner whose residency in Canada or entitlement to treaty benefits affected the calculation of the effective rate of withholding or treaty exemption percentage.

The certification area of Forms NR301, NR302, and NR303 should be completed and signed by:

- the non-resident taxpayer in the case of an individual;
- an authorized officer in the case of a corporation;
- the trustee, executor, or administrator if the person filing the form is a trust;
- an authorized partner in the case of a partnership.

## Change in circumstances

If a change in circumstances makes any information on the form incorrect, notify whoever you are submitting this form to (whether it is the payer, agent or nominee, CRA, or partnership or hybrid entity through which you derive income) immediately, and complete a new form.

## Canadian resident partners

You must obtain from Canadian resident partners a statement of Canadian residency that includes their name, Canadian address, and Canadian tax number (social insurance number, business number, or trust account number) as proof that they are a Canadian resident. A statement of Canadian residency is a signed and dated certification by the Canadian resident partner that they are resident in Canada for tax purposes. The statement will expire when there is a change in residency of the partner, or three years from the end of the calendar year in which the statement is signed and dated, whichever is earlier.

You must record their name, tax number, and address in Part III of the worksheet. If you do not have a statement of Canadian residency that includes all of the information indicated in the above paragraph, record them in Part II and apply a tax rate of 25% to their partnership allocation.

Canadian residents have to report their income on a Canadian tax return and pay tax accordingly. Go to [www.cra.gc.ca/tx/bsnss/tpcs/crprtms/rtrm/](http://www.cra.gc.ca/tx/bsnss/tpcs/crprtms/rtrm/) for more information. A registered Canadian charity files Form T3010, *Registered Charity Information Return* instead.

## Amounts derived through hybrid entities

A hybrid entity is, in general, a foreign entity (other than a partnership) whose income is taxed at the beneficiary, member, or participant level. For example, the United States resident members/owners of a Limited Liability Company (that is treated as a fiscally transparent entity under U.S. tax laws) may be entitled to treaty benefits if all the conditions in paragraph 6 of Article IV of the Canada – U.S. treaty are met. Under paragraph 6, an amount of income, profit, or gain is considered to be derived by a resident of the United States if;

- 1.) the amount is derived by that person through an entity (other than an entity that is a resident of Canada), and
- 2.) by reason of that entity being considered fiscally transparent under U.S. tax laws, the treatment of the amount under U.S. tax laws is the same as it would be if that amount had been derived directly by that person. Paragraph 7 of Article IV contains additional restrictions on this look-through provision.

Entities that are subject to tax, but whose tax may be relieved under an integrated system, are not considered hybrid entities.

When a partnership that derives income through a hybrid entity is asked for information by the hybrid entity so that it can complete Form NR303, the partnership must prepare a partnership statement. The statement calculates the Part XIII effective rate of withholding and the treaty exemption percentage using Worksheet A and B of Form NR302. You must calculate the rate as if all of your partners (including Canadian residents), other than those that reside in the U.S., resided in a country with which Canada does not have a tax treaty. The hybrid entity must keep a partnership statement on record for any partnership listed in Part I of Worksheet A or B of Form NR303.

## Where do I send this form?

Depending on your circumstances, send this form to one of the three areas noted below.

- If you receive income subject to Part XIII tax from a Canadian payer, or from an agent, nominee, or other financial intermediary who asked you to complete this form, send this form and your completed worksheets directly to the person who requested it, to reduce the Part XIII withholding tax on income being paid to you.
- If you derive income through a partnership and that partnership asked you to complete Form NR302, send it and your completed worksheets back to that partnership. If you derive income through a hybrid entity and that entity asked you to complete Worksheet A or B as indicated under "amounts derived through hybrid entities", send the worksheet and your partnership statement to the hybrid entity.
- If you are attaching it and your worksheets to any of the following forms, send them all to the CRA according to the instructions on that form:
  - T2062, *Request by a Non-Resident of Canada for a Certificate of Compliance Related to the Disposition of Taxable Canadian Property*, or T2062A, *Request by a Non-Resident of Canada for a Certificate of Compliance Related to the Disposition of Canadian Resource or Timber Resource Property, Canadian Real Property (Other Than Capital Property), or Depreciable Taxable Canadian Property*;
  - Form R105, *Regulation 105 Waiver Application* (or similar waiver forms);
  - Form NR7-R, *Application for Refund of Part XIII Tax Withheld*. Also include Form NR301, NR302, or NR303 (or equivalent information) collected from each partner eligible for a reduced tax rate, along with worksheet A.

## Agents and nominees, or financial intermediaries

If you are an agent or nominee providing financial intermediary services as a part of a business, collect Form NR301, NR302, or NR303 or equivalent information from the beneficial owner. See the instructions in Information Circular IC76-12, *Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention*, and published updates to this information on the CRA website, for the suggested format to use for submitting the information to the Canadian payer or withholding agent. If you are an agent or nominee providing financial intermediary services as part of a business and you pay another agent or nominee amounts for non-resident beneficial owners, collect an agent/nominee certification from them as described in Information Circular IC76-12 and its updates.

## Instructions for payers

To determine the appropriate reduced rate of withholding, refer to the relevant Canadian tax treaty on the Department of Finance Web site at [www.fin.gc.ca/treaties-conventions/treatystatus\\_eng.asp](http://www.fin.gc.ca/treaties-conventions/treatystatus_eng.asp), or try the non-resident tax calculator at [www.cra-arc.gc.ca/partxiii-calculator](http://www.cra-arc.gc.ca/partxiii-calculator). Do not apply a reduced rate of withholding in the following circumstances:

- the partnership has not provided Form NR302 (including the appropriate worksheets) or equivalent information and you are unsure that the reduced rate applies;
- the form is incomplete (see note below); or
- you have reason to believe that the information provided in this declaration is incorrect or misleading.

**Note:** The foreign and Canadian tax number fields may be blank because not all non-residents have these tax numbers. However, for Canadian resident partners, the Canadian tax identification number requested on Worksheets A and B is a **mandatory** field and cannot be blank.

For payments to partnerships with both resident and non-resident partners, apply the treaty exemption percentage to the full payment, as the calculation has already taken the allocation to Canadian resident partners into consideration.

If you need more information, see Part XIII Withholding Tax at [www.cra-arc.gc.ca/tx/nrsdnts/pyr/prtxiii/wthldng/menu-eng.html](http://www.cra-arc.gc.ca/tx/nrsdnts/pyr/prtxiii/wthldng/menu-eng.html) and select Beneficial ownership or Rates for part XIII tax.

## Expiry date

For Part XIII tax withholding purposes, this declaration expires when there is a change in the effective rate of withholding or three years from the end of the calendar year in which this form is signed and dated, whichever is earlier.

For clarification, since the version of form NR302 being released in 2014 requires additional information on Canadian resident partners, NR302 certifications that do not provide this additional information that were signed in 2014 or earlier remain valid for Part XIII tax purposes until there is a change in the effective rate of withholding or three years from the end of the calendar year in which that form was signed and dated, whichever is earlier.



**Worksheet A – Part XIII effective rate of withholding (include a separate worksheet for each income type)**

Income type:

Part I – List of non-resident partners that are entitled to Canadian tax treaty benefits in respect of the partnership's income						
Name of partner deriving income through the partnership (A)	Type of partner (B) <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Canadian tax identification number (C)	Treaty country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Treaty rate (see Note) (F)	E x F (G)
Subtotal – Effective rate of withholding – total column G for part I:						

Add a row to the worksheet

Remove the last row from the worksheet

**Note:** For partnerships listed in column A, the treaty rate should be obtained from part 5, "Part XIII effective rate of withholding" of Form NR302 for the partnership. For hybrid entities listed in column A, the treaty rate should be obtained from part 6, "Part XIII effective rate of withholding" of Form NR303 for the hybrid entity.

**Part II – Remaining non-resident partners other than those listed in part I**

Name of partner deriving income through the partnership (A)	Type of partner (B) <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Canadian tax identification number (C)	Country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Income Tax Act rate (F)	E × F (G)
					25%	

**Part III resident partners (Canadian resident partners are required to report their income on a Canadian income tax return and pay tax accordingly)**

Name of partner deriving income through the partnership (A)	Type of partner (B) <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Canadian tax identification number (C)	Canadian address (D)	Percentage allocation (E)	Income Tax Act rate (F)	E × F (G)
					0%	
<b>Total columns E and G for parts I, II, and III</b>				100%*		

**Part XIII effective rate of withholding (copy total of column G from line above)**  
Enter this rate in the appropriate column of part 5, "Part XIII effective rate of withholding" on page 1.

Add a row to the worksheet

Remove the last row from the worksheet

\* The percentage allocations should add up to 100%.

**Worksheet B – Exempt Income worksheet (include a separate worksheet for business profits and disposition gains)**

Income type: \_\_\_\_\_ Total income or disposition gains: \_\_\_\_\_

**Part I – List of non-resident partners that are entitled to Canadian tax treaty benefits in respect of the partnership's income**

Name of partner deriving income through the partnership (A)	Type of partner (B)	Canadian tax identification number (C)	Treaty country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Treaty exemption percentage (see Note) (F)	E × F (G)
	<input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity					
<p><b>Subtotal – Treaty exemption percentage – total column G for part I</b></p>						

Add a row to the worksheet

Remove the row from the worksheet

**Note:** For partnerships listed in column A, the percent treaty exempt should be obtained from part 5, "Treaty exemption percentage" of Form NR302 for the partnership. For hybrid entities listed in column A, the percent treaty exempt should be obtained from part 6, "Treaty exemption percentage" of Form NR303 for the hybrid entity.

**Part II – Remaining non-resident partners other than those listed in part I**

Name of partner deriving income through the partnership (A)	Type of partner (B) <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Canadian tax identification number (C)	Treaty country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Exemption percentage (F)	E x F (G)
					0%	

**Part III resident partners (Canadian resident partners are required to report their income on a Canadian income tax return and pay tax accordingly)**

Name of partner deriving income through the partnership (A)	Type of partner (B) <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Canadian tax identification number (C)	Canadian address (D)	Percentage allocation (E)	Exemption percentage (F)	E x F (G)
					100%	
<b>Total columns E and G for part I, part II, and part III</b>				<b>100%*</b>		

**Exemption percentage (copy total of column G from line above)  
Enter the total in the appropriate column of part 5, "Treaty exemption percentage" on page 1.**

➤ Add a row to the worksheet

➤ Remove the last row from the worksheet

\* The percentage allocations should add up to 100%.

## Worksheet Example

### Example

ABC Partnership is a non-resident partnership with the following members and allocations of income:

- Machada Corporation – a resident of the Bahamas, 15% allocation;
- Edmundo Ruiz – a resident of Spain for treaty purposes, 15% allocation;
- John Chen – a resident of Taiwan, 55% allocation; and
- Mary Smith – a resident of Canada, 15% allocation.

ABC Partnership expects to receive dividend payments from a Canadian corporation. To receive a reduced treaty rate, ABC Partnership completes Form NR302 and provides it to the Canadian corporation.

For the purposes of knowing the effective rate of withholding in respect of dividends to represent in part 5 of Form NR302, ABC Partnership completes worksheet A as shown based on the following considerations:

- Machada Corporation is not eligible for treaty benefits as no treaty exists between Canada and the Bahamas.
- Edmundo Ruiz is eligible for the reduced treaty rate of 15% as a result of Article X of the Canada–Spain tax treaty. He has provided a completed Form NR301 (or equivalent information) to ABC Partnership. The reduced treaty rate of 15% is entered into column F.
- John Chen is not eligible for a reduced rate as no treaty exists between Canada and Taiwan.
- Mary Smith is a Canadian resident. She has provided to the partnership a self-certification of Canadian residency that contains her social insurance number and a statement that she will report the dividend income on her Canadian income tax return.

**Worksheet A reveals that the effective rate of Part XIII withholding on dividend payments to ABC Partnership is 19.75%. This represents the Part XIII tax rate to apply to the payment of dividends to the partnership.**

**Worksheet A – Part XIII effective rate of withholding worksheet (include a separate worksheet for each income type)**

Income type:  
Dividends

Part I – List of non-resident partners that are entitled to Canadian tax treaty benefits in respect of the partnership's income						
Name of partner deriving income through the partnership (A)	Type of partner (B)	Canadian tax identification number (C)	Treaty country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Treaty rate (see Note) (F)	E x F (G)
Edmundo Ruiz	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Not Available	Spain	15%	15%	2.25%
Subtotal – Effective rate of withholding – total column G for part I:						2.25%

**Note:** For partnerships listed in column A, the treaty rate should be obtained from part 5, "Part XIII effective rate of withholding" of Form NR302 for the partnership. For hybrid entities listed in column A, the treaty rate should be obtained from part 6, "Part XIII effective rate of withholding" of Form NR303 for the hybrid entity.

**Part II – Remaining non-resident partners other than those listed in part I**

Name of partner deriving income through the partnership (A)	Type of partner (B)	Canadian tax identification number (C)	Country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Income Tax Act rate (F)	E x F (G)
John Chen	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Enter their social insurance number	Taiwan	55%	25%	13.75%
Machada Corporation	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Hybrid entity <input type="checkbox"/> Partnership <input type="checkbox"/> Trust (other than a hybrid entity)	Not available	Bahamas	15%	25%	3.75%

**Part III resident partners (Canadian resident partners are required to report their income on a Canadian income tax return and pay tax accordingly)**

Name of partner deriving income through the partnership (A)	Type of partner (B)	Canadian tax identification number (C)	Canadian address (D)	Percentage allocation (E)	Income Tax Rate (F)	E x F (G)
Mary Smith	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Canadian partnership <input type="checkbox"/> Hybrid entity	Enter their social insurance number	123 Ontario Street, Ottawa ON Z1Z 1Z1	15%	0%	0%
<b>Total columns E and G for part I, Part II, and part III</b>				<b>100%*</b>		<b>19.75%</b>

**Part XIII effective rate of withholding (copy total of column G from line above)**  
 Enter this rate in the appropriate column of part 5, "Part XIII effective rate of withholding" on page 1.

\* The percentage allocations should add up to 100%.





## Do not use this form:

- To support exemptions from tax under Article XXI of the Canada–U.S. tax treaty. You must apply to the CRA for a Letter of Exemption. Refer to Guide T4016, *Exempt U.S. Organizations – Under Article XXI of the Canada – United States Tax Convention*.
- To support exemptions from Part XIII withholding tax that are provided for in the *Income Tax Act*, such as fully exempt interest as defined in subsection 212(3), arm's length interest payments that are not captured by paragraph 212(1)(b), and reductions of the Part XIII withholding tax on rental income when the non-resident makes an election under section 216. In these circumstances, the exemption or reduction is in the *Income Tax Act* rather than in one of Canada's tax treaties.

## Business profits and disposition gains

For exemptions pertaining to services provided in Canada, including those provided by artists and athletes who are exempt from tax under a tax treaty, see Rendering services in Canada at [www.cra.gc.ca/tx/nnrstdnts/cmmn/rndr/menu-eng.html](http://www.cra.gc.ca/tx/nnrstdnts/cmmn/rndr/menu-eng.html) or Film Advisory Services at [www.cra.gc.ca/tx/nnrstdnts/film/menu-eng.html](http://www.cra.gc.ca/tx/nnrstdnts/film/menu-eng.html). These pages contain links to information for non-residents, including how to apply for a waiver of withholding tax. You may need to attach Form NR302 or NR303 to an application for a waiver in certain circumstances, such as when the applicant for the waiver is a partnership or hybrid entity. The payer of income for services provided in Canada must withhold tax on these payments unless the non-resident provides the payer with a copy of a tax waiver or reduction issued by the CRA for those services.

For exemptions pertaining to dispositions of taxable Canadian property, see Disposing of or acquiring certain Canadian property at [www.cra-arc.gc.ca/nrdispositions](http://www.cra-arc.gc.ca/nrdispositions). Vendors and purchasers will find information on filing forms T2062, T2062A, and T2062C on this page. Generally, the purchaser of taxable Canadian property has to withhold tax on the purchase price unless the vendor receives a certificate of compliance from the CRA, or other rules apply.

## Instructions for the hybrid entity declaring benefits

Provide the entity's foreign tax identifier, if it has one.

Tick the appropriate type of hybrid entity for Canadian tax purposes, and provide the Canadian tax identifier if it has one.

If you are a hybrid entity (see "Amounts derived through hybrid entities" below), use Form NR303 if you are considered "fiscally transparent" by the tax laws of a country that Canada has a tax treaty with and if that treaty contemplates extending treaty benefits to income derived through the entity to the residents of that country who have an interest in the entity (e.g., see paragraph 6 of Article IV of the Canada – U.S. tax treaty). A foreign entity that is taxed as a corporation on its worldwide income under the tax laws of the foreign country completes Form NR301.

Keep in your records Form NR301 or NR303, including their completed worksheets (or equivalent information) collected from each person who will derive income through the hybrid entity and is eligible for a reduced tax rate. Do not submit this supporting information to the payer.

For any partnership that derives income through the hybrid entity, the treaty rate and treaty exemption percentage amounts, entered in column F of Worksheets A and B respectively of Form NR303, will be the amounts that the partnership would represent on Form NR302 if all of its partners, other than those that reside in the U.S., resided in a country that Canada does not have a tax treaty with. The hybrid entity will also keep in its records, for each partnership listed in Part I of Worksheet A or B, a statement by the partnership (referred to as the "Partnership Statement") of what information would be certified on the partnership's Form NR302, if such were the case.

Use Worksheet A to calculate the Part XIII effective rate of withholding tax based on the percentage allocation for each person and the corresponding rate of withholding. In general, Worksheet A will be limited to the calculation of the Part XIII withholding rate on interest, dividends, royalties, and trust income.

Use Worksheet B to calculate the total treaty exemption percentage related to business profits or disposition gains.

For the purposes of both worksheets, treaty benefits apply only to persons resident in the United States under the Canada – U.S. tax treaty. For more information, see the publication *Income Tax Technical News No. 35* at [www.cra.gc.ca/E/pub/tp/itnews-35](http://www.cra.gc.ca/E/pub/tp/itnews-35), published February 26, 2007.

Use a separate worksheet for each income type when there is a difference in the effective rate of withholding or treaty exemption percentage.

During an audit or review, or while processing a related request, the CRA may ask the hybrid entity for more information to substantiate the tax treaty benefit. This information could include, among other things, Form NR301 or NR303 (or equivalent information) for each person and the Partnership Statement as described above for any person deriving income through the hybrid entity and whose entitlement to treaty benefits affected the calculation of the effective rate of withholding or treaty exemption percentage.

The certification area of Forms NR301, NR302, and NR303 should be completed and signed by:

- the non-resident taxpayer in the case of an individual;
- an authorized officer in the case of a corporation;
- the trustee, executor, or administrator if the person filing the form is a trust;
- an authorized partner in the case of a partnership.

## Change in circumstances

If a change in circumstances makes any information on the form incorrect, notify whoever you are submitting this form to (whether it is the payer, agent or nominee, CRA, or partnership or hybrid entity through which you derive income) immediately, and complete a new form.

## Amounts derived through hybrid entities

A hybrid entity is in general a foreign entity (other than a partnership) whose income is taxed at the beneficiary, member, or participant level. For example, the United States resident members/owners of a Limited Liability Company (that is treated as a fiscally transparent entity under U.S. tax laws) may be entitled to treaty benefits if all the conditions in paragraph 6 of Article IV of the Canada – U.S. treaty are met. Under paragraph 6, an amount of income, profit, or gain is considered to be derived by a resident of the United States if:

1) the amount is derived by that person through an entity (other than an entity that is a resident of Canada), and

2) by reason of that entity being considered fiscally transparent under U.S. tax laws, the treatment of the amount under U.S. tax laws is the same as it would be if that amount had been derived directly by that person. Paragraph 7 of Article IV contains additional restrictions on this look-through provision. Entities that are subject to tax, but whose tax may be relieved under an integrated system, are not considered hybrid entities.

## Where do I send this form?

Depending on your circumstances, send this form to one of the three areas noted below.

- If you receive income subject to Part XIII tax from a Canadian payer, or from an agent, nominee, or other financial intermediary who asked you to complete this form, send this form and your completed worksheets directly to the person who requested it, to reduce the Part XIII withholding tax on income being paid to you.
- If you derive income through a hybrid entity or through a partnership, and that hybrid entity or partnership asked you to complete the NR303, send it and the completed worksheets to that hybrid entity or partnership.
- If you are attaching Form NR303 and the worksheets to any of the following forms, send them all to the CRA according to the instructions on that form:
  - T2062, *Request by a non-resident of Canada for a certificate of compliance related to the disposition of taxable Canadian property*, or T2062A, *Request by a non-resident of Canada for a certificate of compliance related to the disposition of Canadian resource or timber resource property, Canadian real property (other than capital property), or depreciable taxable Canadian property*;
  - Form R105, *Regulation 105 waiver application* (or similar waiver forms);
  - Form NR7-R, *Application for refund of part XIII tax withheld*. Also include Form NR301, NR302, or NR303 (or equivalent information) collected from each member/owner eligible for a reduced tax rate, along with worksheet A;
  - A corporation income tax return.

## Agents and nominees, or financial intermediaries

If you are an agent or nominee providing financial intermediary services as a part of a business, collect Form NR301, NR302, or NR303 or equivalent information from the beneficial owner. See the instructions in Information Circular IC76-12, *Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention*, and published updates to this information on the CRA website, for the suggested format to use for submitting the information to the Canadian payer or withholding agent. If you are an agent or nominee providing financial intermediary services as part of a business and you pay another agent or nominee amounts for non-resident beneficial owners, collect an agent/nominee certification from them as described in Information Circular IC76-12 and its updates.

## Instructions for payers

To determine the appropriate reduced rate of withholding, refer to the relevant Canadian tax treaty on the Department of Finance website at [www.fin.gc.ca/treaties-conventions/treatystatus\\_-eng.asp](http://www.fin.gc.ca/treaties-conventions/treatystatus_-eng.asp), or try the non-resident tax calculator at [www.cra.gc.ca/partxiii-calculator](http://www.cra.gc.ca/partxiii-calculator).

Do not apply a reduced rate of withholding in the following circumstances:

- the hybrid entity has not provided Form NR303 (including the appropriate worksheet) or equivalent information and you are unsure that the reduced rate applies;
- the form is incomplete (see note below); or
- you have reason to believe that the information provided in this declaration is incorrect or misleading.

**Note:** The foreign and Canadian tax number fields may be blank because not all non-residents have these tax numbers.

If you need more information, see Part XIII withholding tax at [www.cra.gc.ca/tx/nnrstdnts/pyr/prtxiii/wthldng/menu-eng.html](http://www.cra.gc.ca/tx/nnrstdnts/pyr/prtxiii/wthldng/menu-eng.html) and select either Beneficial ownership and tax treaty benefits or Rates for part XIII tax.

## Expiry date

For Part XIII tax withholding purposes, this declaration expires when there is a change in the effective rate of withholding or three years from the end of the calendar year in which this form is signed and dated, whichever is earlier.

For a hybrid entity filing a Canadian income tax return and claiming a deduction related to treaty benefits, this declaration expires when there is a change in the structure of the hybrid entity or three years from the end of the calendar year in which this form is signed and dated, whichever is earlier.

**Worksheet A – Part XIII effective rate of withholding (include a separate worksheet for each income type)**

Income type: \_\_\_\_\_

**Part I – List of all persons who are entitled to benefits in respect of income derived through the hybrid entity by virtue of a Canadian tax treaty (Note: At time of publication, the only entitled persons are those to whom paragraph 6 of Article IV of the Canada – U.S. Tax Convention applies and paragraph 7 of the same article does not apply.)**

Name of person deriving income through the hybrid entity (A)	Type of person (B) <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Canadian tax identification number (C)	Treaty country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E) <b>i</b>	Treaty rate (see Note) (F) <b>i</b>	E x F (G)
<b>Part II – Total of all remaining ownership interests held by persons other than those listed in part I</b>						
				<b>Percentage</b>	<b>Income Tax Act rate</b> 25%	<b>E x F</b>

**Effective rate of withholding – Total column G for both part I and part II**  
Enter the total in the appropriate column of part 6 on page 1.

Add a row to the worksheet

Remove the last row from the worksheet

**i**

**Note:** For partnerships listed in column A, the treaty rate should be obtained from their "Partnership Statement" (which includes the amounts that the partnership would represent on their Form NR302 if all of its partners, other than those that reside in the U.S., resided in a country that Canada does not have a tax treaty with). For hybrid entities listed in column A, the treaty rate should be obtained from part 6 "Part XIII effective rate of withholding" of Form NR303 for the hybrid entity.

**Worksheet B – Exempt income (include a separate worksheet for business profits and disposition gains)**

Total income or disposition gains:

List of all persons who are entitled to benefits in respect of income derived through the hybrid entity by virtue of a Canadian tax treaty (Note: At time of publication, the only entitled persons are those to whom paragraph 6 of Article IV of the Canada – U.S. Tax Convention applies and paragraph 7 of the same article does not apply.)

Name of person deriving income through the hybrid entity (A)	Type of person (B) <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity	Canadian tax identification number (C)	Treaty country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Treaty exemption percentage (see Note) (F)	E x F (G)

**Total treaty exemption percentage – Total column G**  
Enter the total in the appropriate column of part 6 on page 1.

Add a row to the worksheet

Remove the last row from the worksheet

i

**Note:** For partnerships listed in column A, the percent treaty exempt should be obtained from their "Partnership Statement" (which includes the amounts that the partnership would represent on their Form NR302 if all of its partners, other than those that reside in the U.S., resided in a country that Canada does not have a tax treaty with). For hybrid entities listed in column A, the percent treaty exempt should be obtained from part 6 "Treaty exemption percentage" of Form NR303 for the hybrid entity.

## Worksheet examples

### Example 1

APAN Corporation is a U.S. Limited Liability Company that is treated as fiscally transparent for U.S. tax purposes, but as a corporation for Canadian tax purposes. Since it is fiscally transparent for U.S. tax purposes, it can claim treaty benefits under the Canada – U.S. tax treaty on the portion of income allocated to persons who are resident of the U.S., and who are considered to derive the income from APAN Corporation in accordance with Article IV (paragraphs 6 and 7) (Residence) of the tax treaty and who are eligible for treaty benefits in accordance with Article XXIX-A (Limitation on Benefits).

At the time of publication, the Canada – U.S. treaty is the only tax treaty Canada has signed that permits a hybrid entity to claim treaty benefits on amounts derived by residents of the other country.

The shareholders of APAN, together with the percentage of income allocated, are John Smith (10%); USCO1 (25%); Foreign Partnership (30%); and, Global Corporation (35%).

It is also known that:

- John Smith is an individual resident in the U.S.
- USCO1 is a U.S. Limited Liability Company (LLC) that is fiscally transparent for U.S. tax purposes but is treated as a corporation for Canadian tax purposes. It is wholly owned by a publicly traded corporation that is liable to tax for U.S. tax purposes as a resident in the U.S.
- Foreign Partnership has two equal partners: an individual resident in the U.S. and a corporation resident in Ireland. (The foreign partnership is treated as fiscally transparent for U.S. tax purposes.)
- Global Corporation is a company managed and incorporated in Australia. Global Corporation is not fiscally transparent for U.S. tax purposes and its shareholders reside in over 30 countries, including the U.S.

APAN expects to receive dividend payments from a Canadian corporation. To receive a reduced treaty rate, APAN completes Form NR303 and provides it to the Canadian corporation.

To find out the effective rate of withholding for dividends to represent in Part 6 of Form NR303, APAN completes worksheet A as shown, based on the following considerations:

- John Smith is eligible for the reduced treaty rate of 15% as a result of Article IV (paragraph 6) and Article X (paragraph 2(b)) of the Canada – U.S. tax treaty. Mr. Smith provides a completed Form NR301 to APAN. The reduced treaty rate of 15% is entered into column F.
- USCO1 is a hybrid entity and provides a completed Form NR303 to APAN. According to the NR303, the effective withholding rate for USCO1 is 5%. This value is entered into column F.
- Foreign Partnership provides to APAN a statement of what it would represent on its Form NR302 if all of its partners, other than those that reside in the U.S., resided in a country that Canada does not have a tax treaty with. If that were the case, Foreign Partnership's NR302 would reveal that the effective withholding rate for Foreign Partnership is 20%, as a result of Article IV (paragraph 6) and Article X (paragraph 2(a)), which is entered into column F. The 20% figure represents the sum of 50% of each of the following rates:
  - ▶ 15% – the treaty rate that applies to the U.S. resident partner since Article IV (paragraph 6) of the Canada – U.S. Tax Treaty deems him to have derived an amount through the partnership, and
  - ▶ 25% – the appropriate rate for its Irish partner if that partner resided in a country that Canada did not have a tax treaty with. This outcome is appropriate since no Canadian tax treaty provision or law considers the Irish partner to have derived any amount in respect of a dividend paid to APAN and APAN is not entitled to treaty benefits in its own right.
- No Canadian law or treaty provision considers Global Corporation to have derived an amount in respect of dividends paid to APAN. Therefore, Global Corporation's 35% allocation is inserted in Column E as the Part II total on APAN's worksheet without any need for supporting documents.

**Worksheet A reveals that the effective rate of withholding on dividend payments to APAN is 17.5%, which represents the Part XIII rate to be applied to any payment of dividends to APAN and should be included in part 6 of APAN's Form NR303 (in the column "Part XIII effective rate of withholding").**

**Worksheet A – Part XIII effective rate of withholding (include a separate worksheet for each income type)**

Income type:  
Dividends

**Part I - List of all persons who are entitled to benefits in respect of income derived through the hybrid entity by virtue of a Canadian tax treaty. (Note: At time of publication, the only entitled persons are those to whom paragraph 6 of Article IV of the Canada – U.S. Tax Convention applies and paragraph 7 of the same article does not apply.)**

Name of person deriving income through the hybrid entity (A)	Type of person (B)	Canadian tax identification number (C)	Country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Treaty rate (see Note) (F)	E x F (G)
John Smith	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity:	123 456 789	U.S.	10%	15%	1.5%
USCO1 LLC	<input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Hybrid entity:	123 456 789 RC0001		25%	5%	1.25%
Foreign Partnership	<input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity:			30%	20%	6%
<b>Part II – Total of all remaining ownership interests held by persons other than those listed in Part I</b>						
				<b>Percentage</b>	<b>Income Tax Act rate</b>	<b>E x F</b>
				35%	25%	8.75%
<b>Effective rate of withholding – Total column G for both part I and part II</b>						
<b>Enter the total in the appropriate column of part 6 on page 1.</b>						

Add a row to the worksheet

Remove the last row from the worksheet

**Note:** For partnerships listed in column A, the treaty rate should be obtained from their "Partnership Statement" (which includes the amounts that the partnership would represent on their Form NR302 if all of its partners, other than those that reside in the U.S., resided in a country that Canada does not have a tax treaty with). For hybrid entities listed in column A, the treaty rate should be obtained from part 6 "Part XIII effective rate of withholding" of Form N1303 for the hybrid entity.

## Worksheet examples

### Example 2

APAN also disposes of shares in a Canadian corporation for a total gain of \$214,000. The shares are taxable Canadian property and would normally be subject to the section 116 payment requirement based on 25% of the gain. Since part of the gain is treaty-protected property, to reduce the payment requirement APAN completes Form NR303 and includes it with Form T2062 (see note below), which is submitted to the CRA.

The details concerning the shareholders in APAN are provided in Example 1, except for USCO2. The percent allocation for each shareholder is 10% for John Smith, 25% for USCO2, 30% for Foreign Partnership, and 35% for Global Corporation.

As John Smith is a resident of the U.S., his allocation is eligible for full treaty exemption because of Article IV (paragraph 6) and Article XIII (paragraph 4) of the Canada – U.S. tax treaty, as the value of the shares are not principally derived from real property in Canada at the time of disposition. Mr. Smith provides Form NR301 to APAN. His treaty exemption percentage of 100% is entered in column F.

As USCO2 (LLC), a hybrid entity, completes Form NR303 and provides it to APAN. USCO2 is wholly owned by a resident of the U.S. and Article IV (paragraph 6) of the Canada-U.S. tax treaty applies. Therefore, USCO2's Form NR303 would show a treaty exemption percentage of 100%. APAN will enter this amount into column F of APAN's Worksheet B as the appropriate treaty exemption percentage for USCO2.

Foreign Partnership provides to APAN a statement of what it would represent on its Form NR302 if all its partners, other than those that reside in the U.S., resided in a country that Canada does not have a tax treaty with. If such were the case, Foreign Partnership's NR302 would reveal that its treaty exemption percentage is 50%. The 50% figure represents the average of 100% (the treaty exemption percentage that applies to the U.S. resident partner under Article IV (paragraph 6) of the Canada – U.S. tax treaty), and 0% (the treaty exemption percentage that would apply to the Irish partner if that partner resided in a country with which Canada does not share a tax treaty.) This outcome is appropriate since no Canadian tax treaty provision or law considers the Irish partner to have derived any amount in respect of a gain realized by APAN and APAN is not entitled to treaty benefits in its own right.

No Canadian treaty provision deems Global Corporation as having derived an amount in respect of gains realized by APAN. Therefore, Global Corporation's 35% percentage allocation is not inserted in the worksheet.

**Worksheet B reveals that the total treaty exemption percentage for the disposition gains received by APAN is 50%. For this reason, the section 116 payment requirement applies to the remaining 50% of the gain realized by APAN on the disposition of the taxable Canadian property.**

**Note:** Since 100% of the gain resulting from the disposition of the shares is not exempt from Canadian Part I tax by virtue of a tax treaty with Canada, Form T2062C cannot be filed. Instead, APAN must file Form T2062.

**Worksheet B – Exempt income (include a separate worksheet for business profits and disposition gains)**

Income type:		Total income or disposition gains:				
Disposition gains		\$214,000				
List of all persons who are entitled to benefits in respect of income derived through the hybrid entity by virtue of a Canadian tax treaty (Note: At time of publication, the only entitled persons are those to whom paragraph 6 of Article IV of the Canada – U.S. Tax Convention applies and paragraph 7 of the same article does not apply.)						
Name of person deriving income through the hybrid entity (A)	Type of person (B)	Canadian tax identification number (C)	Treaty country of residence (not applicable to hybrid entities or partnerships) (D)	Percentage allocation (E)	Treaty exemption percentage (see Note) (F)	E x F (G)
John Smith	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity:	123 456 789	U.S.	10%	100%	10%
USCO2 LLC	<input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Hybrid entity:	123 456 789 RC0001		25%	100%	25%
Foreign Partnership	<input type="checkbox"/> Individual <input type="checkbox"/> Corporation (other than a hybrid entity) <input type="checkbox"/> Trust (other than a hybrid entity) <input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Hybrid entity:			30%	50%	15%
<b>Total treaty exemption percentage – Total column G</b>						<b>50%</b>

Enter the total in the appropriate column of part 6 on page 1.

Add a row to the worksheet

Remove the last row from the worksheet

**Note:** For partnerships listed in column A, the percent treaty exempt should be obtained from their "Partnership Statement" (which includes the amounts that the partnership would represent on their Form NR302 if all of its partners, other than those that reside in the U.S., resided in a country that Canada does not have a tax treaty with). For hybrid entities listed in column A, the treaty exempt percentage should be obtained from part 6, "Treaty exemption percentage" column of Form NR303 for the hybrid entity.



**Appendix A: Non-Resident Withholding Tax Rates for Treaty Countries**



# Other Tax Rates

## Non-Resident Withholding Tax Rates for Treaty Countries<sup>1</sup>

Country	Interest <sup>2</sup>	Dividends <sup>3</sup>	Royalties <sup>4</sup>	Pensions/ Annuities <sup>5</sup>
Algeria	15%	15%	0/15%	15/25%
Argentina <sup>6</sup>	25	20	3/5/10/15	15/25
Armenia	10	5/15	10	15/25
Australia	10	5/15	10	15/25
Austria	10	5/15	0/10	25
Azerbaijan	10	10	5/10	25
Bangladesh	15	15	10	15/25
Barbados	15	15	0/10	15/25
Belgium <sup>8</sup>	10	5/15	0/10	25
Brazil	15	15/25	15/25	25
Bulgaria <sup>7</sup>	10	10/15	0/10	10/15/25
Cameroon	15	15	15	25
Chile <sup>7</sup>	15	10/15	15	15/25
China, People's Republic	10	10/15	10	25
Columbia <sup>7</sup>	10	5/15	10	15/25
Croatia	10	5/15	10	10/15/25
Cyprus	15	15	0/10	15/25
Czech Republic	10	5/15	10	15/25
Denmark	10	5/15	0/10	25
Dominican Republic	18	18	0/18	18/25
Ecuador <sup>7</sup>	15	5/15	10/15	15/25
Egypt	15	15	15	25
Estonia <sup>7</sup>	10	5/15	10	10/15/25
Finland	10	5/15	0/10	15/20/25

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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Current as of April 30, 2017

Other Tax Rates 1

## Non-Resident Withholding Tax Rates for Treaty Countries

Country*	Interest <sup>1</sup>	Dividends <sup>4</sup>	Royalties <sup>3</sup>	Pensions/ Annuities <sup>5</sup>
France	10%	5/15%	0/10%	25%
Gabon	10	15	10	25
Germany	10	5/15	0/10	15/25
Greece	10	5/15	0/10	15/25
Guyana	15	15	10	25
Hong Kong	0/10	5/15	10	25
Hungary	10	5/15	0/10	10/15/25
Iceland	10	5/15	0/10	15/25
India	15	15/25	10/15/20	25
Indonesia	10	10/15	10	15/25
Ireland	10	5/15	0/10	0/15/25
Israel	10	5/15	0/10	15/25
Italy	10	5/15	0/5/10	15/25
Ivory Coast	15	15	10	15/25
Jamaica	15	15	10	15/25
Japan	10	5/15	10	25
Jordan	10	10/15	10	25
Kazakhstan <sup>7</sup>	10	5/15	10	15/25
Kenya	15	15/25	15	15/25
Korea, Republic of	10	5/15	10	10/15/25
Kuwait	10	5/15	10	15/25
Kyrgyzstan	15	15	0/10	15/25
Latvia <sup>7</sup>	10	5/15	10	10/15/25
Lebanon <sup>8</sup>	10	5/15	5/10	15/25

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## Non-Resident Withholding Tax Rates for Treaty Countries

Country*	Interest*	Dividends*	Royalties*	Pensions/ Annuities*
Lithuania <sup>7</sup>	10%	5/15%	10%	10/15/25%
Luxembourg	10	5/15	0/10	15/25
Madagascar <sup>9</sup>	(10)	(5/15)	(5/10)	(15/25)
Malaysia	15	15	15	15/25
Malta	15	15	0/10	15/25
Mexico	10	5/15	0/10	15/25
Moldova	10	5/15	10	15/25
Mongolia	10	5/15	5/10	15/25
Morocco	15	15	5/10	25
Namibia <sup>8</sup>	(10)	(5/15)	(0/10)	(0/25)
Netherlands	10	5/15	0/10	15/25
New Zealand	10	5/15	5/10	10/15/25
Nigeria	12.5	12.5/15	12.5	25
Norway	10	5/15	0/10	15/25
Oman	10	5/15	0/10	15/25
Pakistan	15	15	0/15	25
Papua New Guinea	10	15	10	15/25
Peru	15	10/15	15	15/25
Philippines	15	15	10	25
Poland	10	15	5/10	15/25
Portugal	10	10/15	10	15/25
Romania	10	15	5/10	15/25
Russian Federation	10	10/15	0/10	25
Senegal	15	15	15	15/25

Refer to notes on the following pages.

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## Non-Resident Withholding Tax Rates for Treaty Countries

Country <sup>6</sup>	Interest	Dividends <sup>8</sup>	Royalties <sup>9</sup>	Pensions/ Annuities <sup>10</sup>
Serbia	10%	5/15%	10%	15/25%
Singapore	15	15	15	25
Slovak Republic	10	5/15	0/10	15/25
Slovenia <sup>2</sup>	10	5/15	10/15	10/15/25
South Africa <sup>7</sup>	10	5/15	6/10	25
Spain	10	5/15	10	15/25
Sri Lanka	15	15	0/10	15/25
Sweden	10	5/15	0/10	25
Switzerland	10	5/15	0/10	15/25
Taiwan	10	10/15	10	15/25
Tanzania	15	20/25	20	15/25
Thailand	15	15	5/15	25
Trinidad & Tobago	10	5/15	0/10	15/25
Tunisia	15	15	0/15/20	25
Turkey	15	15/20	10	15/25
Ukraine	10	5/15	0/10	25
United Arab Emirates	10	5/15	0/10	25
United Kingdom <sup>3</sup>	10	5/15	0/10	0/10/25
United States <sup>11</sup>	0	5/15	0/10	15/25
Uzbekistan	10	5/15	5/10	25
Venezuela <sup>7</sup>	10	10/15	5/10	25
Vietnam <sup>7</sup>	10	5/10/15	7.5/10	15/25
Zambia	15	15	15	15/25
Zimbabwe	15	10/15	10	15/25

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## Non-Resident Withholding Tax Rates for Treaty Countries

### Notes

- (1) The actual treaty should be consulted to determine if specific conditions, exemptions or tax-sparing provisions apply for each type of payment. The rates indicated in the table apply to payments from Canada to the treaty country; in some cases, a treaty may provide for a different rate of withholding tax on payments from the other country to Canada.
- (2) As of April 30, 2017, Canada is negotiating or renegotiating tax treaties or protocols with the following countries:

Australia	Netherlands
China (PRC)	San Marino
Malaysia	

- (3) Canada imposes no domestic withholding tax on certain arm's length interest payments, however non-arm's length payments are subject to a 25% withholding tax.
- (4) Dividends subject to Canadian withholding tax include taxable dividends (other than capital gains dividends paid by certain entities) and capital dividends.

The withholding tax rate on dividends under the terms of Canada's tax treaties generally varies depending on the percentage ownership of the total issued capital or voting rights in respect of shares owned by the recipient.

- (5) Royalties generally are defined to include:

- Payments received as consideration for the use of or the right to use any property, invention, patent, trademark, design or model, plan, secret formula or process
- Payments received as consideration for the use of or the right to use industrial, commercial or scientific equipment or for information concerning industrial, commercial or scientific experience
- Payments in respect of motion picture films, and works on film or videotape for use in connection with television
- In some cases, technical assistance in respect of these items is also included.

Canada generally exempts from withholding tax cultural royalties or similar payments for copyrights in respect of the production or reproduction of any literary, dramatic, musical or artistic work, other than motion-picture films and videotapes or other means of reproduction for use in connection with television. However, several treaties exempt all cultural royalties from tax.

Canada announced in its treaty negotiations that it is prepared to eliminate the withholding tax on arm's-length payments in respect of rights to use patented information or information concerning scientific experience. It also stated that it is prepared to negotiate, on a bilateral basis, exemptions from withholding taxes for payments for the use of computer software. As such, many treaties contain an exemption for such payments.

## Non-Resident Withholding Tax Rates for Treaty Countries

- (6) In general, the terms “pension,” “periodic pension payment” and “annuity” are defined in the applicable treaty. However, if they are defined in the treaty by reference to the laws of Canada, or are not specifically defined therein, the definition in the Income Tax Conventions Interpretation Act must be used.

Section 217 allows non-residents who earn certain types of pension and other retirement benefits to elect to file a Canadian tax return and pay Part I tax thereon, rather than being subject to Canada’s 25% withholding tax on the income.

The withholding tax rate varies depending on, among other attributes, whether the payment is a lump-sum or periodic payment, or if the payment is a pension or annuity.

Some treaties provide for an exemption for certain types of pensions or for an exemption up to a threshold amount. Some pensions are taxable only in the source country.

- (7) The treaty currently in effect with these countries includes a Most Favoured Nation clause, which provides for reduced withholding rates if the other country signs a treaty with another OECD member country and that treaty includes a lower withholding rate. This clause allows the lower rate to apply to the Canadian treaty. The items of income to which the clause applies vary by treaty. The lower withholding rate in the other country’s treaty will apply to Canada if that treaty is signed after the date that Canada’s treaty with the particular country is signed.
- (8) A protocol or replacement treaty is signed but not yet ratified. If there are changes to withholding tax rates in the protocol or replacement treaty, the new rates are indicated in parentheses. Otherwise, the rates in the table continue to apply.
- (9) A new treaty is signed but not yet in effect. The rates in the new treaty are indicated in parentheses. Until ratification, the withholding tax rate is generally 25%.
- (10) The following terms apply under the provisions of the Canada-U.K. treaty, including the protocol to amend the tax treaty which entered into force on December 18, 2014:

**Interest**—Interest is defined as income from debt claims of every kind, whether or not secured by mortgage, and whether or not carrying a right to participate in the debtor’s profits, including premiums and prizes attaching to bonds and debentures, as well as income assimilated to income from money lent by the tax law of Canada or the U.K. as the case may be. There are certain exemptions under the treaty. See also note (3).

**Dividends**—The 5% withholding tax rate applies if the recipient of the dividend is a company that controls, directly or indirectly, at least 10% of the voting power of the payer. The protocol introduces an exemption from withholding tax for certain dividends received by organizations that operate exclusively to administer benefits under recognized pension plans. See also note (4).

**Royalties**—Cultural royalties, excluding royalties in respect of films or motion pictures, and videotapes or other media for use in television broadcasting, are taxable only in the resident country. This treatment also applies to payments for the use of any patent or for information concerning industrial, commercial or scientific experience, as well as payments for the use of computer software. See also note (5).

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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## Non-Resident Withholding Tax Rates for Treaty Countries

### Notes, continued

**Pensions/Annuities**—Pensions are defined to include any payment under a superannuation, pension or retirement plan, and certain other amounts including payments made under social security legislation. Periodic pension payments are taxable only in the resident country.

Annuities are defined as periodic payments payable during a person's lifetime or for a specified period of time, under an obligation to make the payments in return for money or money's worth. The definition excludes payments under pension or income averaging annuity contracts. Annuities are subject to tax in the payer country at a rate of 10%. See also note (6).

(11) The protocol to the Canada-U.S. treaty entered into force on December 15, 2008. It introduced a number of provisions that do not exist in Canada's other treaties.

- Treaty benefits apply to certain "fiscally transparent entities" (FTEs) such as limited liability companies, where the owner is resident in one of the countries, the income of the FTE is subject to tax in the owners' hands and the FTE is not resident in the other country
- Treaty benefits are denied to certain FTEs that are treated as flow-through entities under the laws of one of the countries, and as regular taxable entities under the laws of the other country
- The permanent establishment provisions cover certain Canadian or U.S. service providers who are present in the other country for more than 183 days in any 12-month period
- The 5% treaty withholding tax rate on dividends applies to corporate members of FTEs that hold at least 10% of the voting shares in the company paying the dividends
- The treaty includes a limitation-on-benefits (LOB) clause that generally allows treaty benefits to be claimed only by certain "qualifying" persons, or entities carrying on connected active business activities in both countries.

The following items apply under the provisions of the Canada-U.S. treaty:

**Interest**—Interest is defined as income from debt claims of every kind, whether or not secured by mortgage, and whether or not carrying a right to participate in the debtor's profits, including premiums and prizes attaching to bonds and debentures, as well as income assimilated to income from money lent by the tax law of Canada or the U.S., as the case may be. Contingent interest arising in the U.S. that does not qualify as portfolio interest will be subject to a withholding rate of 15%. As well, interest arising in Canada that is determined by reference to receipts, sales, income, profits or other cash flow of the debtor will also be subject to a 15% withholding rate. See also note (3).

**Dividends**—The 5% withholding tax rate applies if the recipient of the dividends is a company that is the beneficial owner of at least 10% of the voting stock of the payer. The rate of Canadian branch tax is also limited to 5% on cumulative branch profits exceeding Cdn\$500,000. The first Cdn\$500,000 of cumulative branch profits are exempt from branch tax. See also note (4).

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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## Non-Resident Withholding Tax Rates for Treaty Countries

**Royalties**—Royalties are generally defined as payments for the use of, or right to use, any cultural property and any copyright of scientific work; any patent, trademark, design or model, plan, secret formula or process; and information concerning industrial, commercial or scientific experience. The definition also includes gains from the alienation of any intangible property or rights in such property to the extent that such gains are contingent on the productivity, use or subsequent disposition of such property or rights. See also note (5).

The following royalties are exempt from withholding tax:

- Cultural royalties, excluding royalties in respect of films or motion pictures, and videotapes or other media for use in television broadcasting
- Payments for the use of, or right to use, computer software
- Payments for the use of, or right to use, patents or information concerning industrial, commercial or scientific experience (excluding any such information in relation to a rental or franchise agreement)
- Payments in respect of broadcasting as may be agreed to between the countries.

**Pensions/Annuities**—Pensions are defined to include any payment under a superannuation, pension, or other retirement arrangement and certain other amounts, but exclude income averaging annuity contract payments. The definition of pensions also includes Roth IRAs and similar arrangements. Payments of Old Age Security and Canada/Quebec Pension Plan benefits to U.S. residents are taxable only in the U.S. and are not subject to Canadian withholding tax. The U.S. does not withhold tax on social security benefits paid to Canadian residents, and only 85% of such benefits are taxable by Canada.

Annuities are defined as periodic payments payable during a person's lifetime or for a specified period of time, under an obligation to make the payments in return for adequate and full consideration (other than services rendered). The definition excludes non-periodic payments or any annuity the cost of which was tax deductible in the country in which it was acquired. See also note (6).

## NOTICE OF PRIVACY POLICY

TSSP investment funds (the “Funds”) value the trust and confidence of their investors. We appreciate that, as a result of that trust and confidence, the Funds have access to information about their investors that is not generally available to the public.

This Notice of Privacy Policy relates to the privacy policy of the TPG Sixth Street Partners (“TSSP”) platform with regard to existing, former and prospective investors in the Funds that are natural persons (“investors”) and is being provided by TSSP to such investors. This notice describes the measures we have taken in order to protect the confidentiality, integrity and security of nonpublic personal information relating to investors. It also describes the limited extent to which we may share that information with affiliates and nonaffiliated third parties of the Funds.

For purposes of this Notice of Privacy Policy, an affiliate is an entity that (i) controls the Funds, (ii) is controlled by the Funds, or (iii) is under common control with the Funds. Nonaffiliated third parties are parties who are not affiliates of the Funds.

This Notice of Privacy Policy and the policies described herein are subject to change at any time.

### Collection of Information

The Funds may collect nonpublic personal information regarding investors from sources such as the following:

- *Subscription Agreements, Investor Questionnaires and other forms*, which may include an investor’s name, address, social security number and/or personally identifiable financial information;
- *Account History*, including information about an investor’s capital account, such as capital contributions, profit and loss allocations and distributions and withdrawals from the Funds and other various transactions with the Funds; and
- *Correspondence and Communication*, with the Funds’ representatives and their affiliates.

### Disclosure of Information

It is TSSP’s policy that nonpublic personal information regarding investors shall not be disclosed to anyone other than as described in this Notice of Privacy Policy. The Funds generally may share all of the nonpublic personal information that the Funds collect regarding an investor with the Funds’ affiliates and the employees of such affiliates for legitimate business purposes, for example, in order to service the investor’s accounts or provide the investor with information about other products and services offered by the Funds or their affiliates that may be of interest to the investor.

In addition, the Funds may disclose information that the Funds collect regarding an investor to nonaffiliated third parties under one or more of the following circumstances:

- *As Authorized* – for example, as authorized by investor subscription agreements or organizational documents for the Funds and as authorized by you or the representatives designated by you.

- *As Required by Applicable Law or in Connection with Regulatory or Law Enforcement Inquiries* – for example, to cooperate with regulators during periodic regulatory examinations.
- *As Permitted by Applicable Law* – for example, sharing information (i) with companies that maintain, process or service investor or Fund accounts, (ii) with prospective lenders to, or other creditors of, a Fund or a portfolio company in which a Fund has or is considering investing, (iii) in connection with the making, management or disposition of any Fund investment or (iv) as otherwise necessary to effect, administer or enforce investor or Fund transactions. Among other activities, the Funds may also share information with their lawyers, accountants, custodians and broker-dealers, and with persons otherwise acting in a representative or fiduciary capacity on behalf of investors or the Funds.

#### Information Safeguarding Policy

Any party that receives nonpublic personal information relating to investors from the Funds is permitted to use the information only for legitimate business purposes or as otherwise required or permitted by applicable law or regulation. In this regard, for officers, employees and agents of the Funds and their affiliates, access to such information is restricted to those who need such access in order to provide services to the Funds and investors. The Funds maintain physical, electronic and procedural safeguards to seek to guard investor nonpublic personal information. Third parties that handle this information shall agree to follow the standards the Funds have established. All safeguards apply to nonpublic personal information of current, former and prospective investors.

## XXII. Subscription Documentation Checklist for All Investors

Please confirm that the subscriber has completed the following in connection with the Subscription Materials:

(A) **All subscribers:**

- Completed, signed and submitted to counsel for the Partnership one (1) copy of the applicable tax form described in Instruction 1(G) or 1(H).
- Completed, signed and submitted to counsel for the Partnership the Anti-Money Laundering Annex described in 1(B).
- Completed, signed and submitted to counsel for the Partnership the self-certification forms described in 1(C).
- Completed, signed and submitted to counsel for the Partnership the Canadian Treaty self-certification forms described in 1(D).
- Completed, signed and returned to counsel for the Partnership one (1) signature page to the Partnership Agreement.
- Completed, signed and returned to counsel for the Partnership one (1) signature page to the Subscription Agreement.

(B) **Subscribers that are individuals:**

- Submitted to counsel for the Partnership one (1) copy of an unexpired government-issued identification evidencing nationality, residence and bearing a photograph (e.g., identification page of your passport or U.S. driver's license if a U.S. resident).

(C) **Subscribers that are entities** (i.e., not natural persons):

- Submitted to counsel for the Partnership one (1) copy of the formation document or other documentation evidencing the existence of the subscribing entity (e.g., certificate of formation, certificate of limited partnership, certificate of incorporation, partnership agreement or trust agreement).
- Submitted to counsel for the Partnership a document identifying authorized signatories.
- Completed question VII(G) providing information for each of the subscriber's direct owners, if applicable (i.e., if the subscriber is a pass-through entity for U.S. federal tax purposes).

**Signature Page to the  
Amended and Restated Agreement of Limited Partnership**

AGREEMENT OF LIMITED PARTNERSHIP  
SIGNATURE PAGE

By its signature below, the subscriber hereby agrees that effective as of the date of its admission to TSSP Adjacent Opportunities Partners (B), L.P. as a limited partner it shall (i) be bound by each and every term and provision of the Amended and Restated Agreement of Limited Partnership of TSSP Adjacent Opportunities Partners (B), L.P. as the same may be duly amended from time to time in accordance with the provisions thereof, and (ii) become and be a party to said Amended and Restated Agreement of Limited Partnership of TSSP Adjacent Opportunities Partners (B), L.P.

TSSP ADJACENT OPPORTUNITIES  
GENPAR, L.P.

By: \_\_\_\_\_

Name:

Title:

LIMITED PARTNER

NATURAL PERSONS:

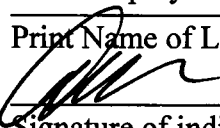
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

Commonwealth of Pennsylvania  
State Employees' Retirement System

ALL OTHER LIMITED PARTNERS:

\_\_\_\_\_  
Print Name of Limited Partner

  
\_\_\_\_\_  
Signature of individual signing on behalf of  
institution

David R. Fillman  
\_\_\_\_\_  
Name of individual signing on behalf of  
institution (please type or print)

Chairman  
\_\_\_\_\_  
Title

**Signature Page to the  
Subscription Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the Closing Date.

Signature of Subscriber  
(if a natural person)

\_\_\_\_\_  
Print Name:

Signature of Subscriber  
(if other than a natural person)

\_\_\_\_\_  
(Print Name of Subscriber)

By: \_\_\_\_\_

Name:  
Title:

Capital Commitment: \$ \_\_\_\_\_

The foregoing subscription is hereby accepted.

TSSP ADJACENT OPPORTUNITIES  
PARTNERS (B), L.P.

By: TSSP Adjacent Opportunities GenPar,  
L.P.,  
its general partner (as General Partner and  
on its own behalf)

By: \_\_\_\_\_

Name: David Stiepleman  
Title: Vice President

Closing Date: October 2, 2017  
(General Partner to Complete)



IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the Closing Date.

Signature of Subscriber  
(if a natural person)

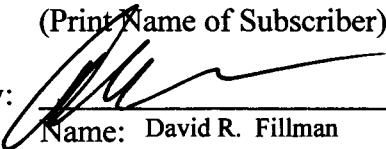
\_\_\_\_\_  
Print Name:

Signature of Subscriber  
(if other than a natural person)

Commonwealth of Pennsylvania  
State Employees' Retirement System

\_\_\_\_\_  
(Print Name of Subscriber)

By:

  
\_\_\_\_\_  
Name: David R. Fillman

Title: Chairman

Capital Commitment: \$ 150,000,000

The foregoing subscription is hereby accepted.

TSSP ADJACENT OPPORTUNITIES  
PARTNERS (B), L.P.

By: TSSP Adjacent Opportunities GenPar,  
L.P.,  
its general partner (as General Partner and  
on its own behalf)

By: \_\_\_\_\_

Name:

Title:

Closing Date: \_\_\_\_\_  
(General Partner to Complete)