

“Qualified Investor” Suitability Declaration - Individual Investor

THIS DECLARATION¹ IS REQUIRED BY THE BERMUDA STOCK EXCHANGE (THE “BSX”) TO BE COMPLETED BY AN INDIVIDUAL IN ORDER TO PURCHASE OR SUBSCRIBE FOR THE SECURITIES OF THE BELOW NAMED LEGAL ENTITY, WHOSE SECURITIES, IF APPROVED FOR LISTING ON THE BSX, WILL BE SUBJECT TO THE “RESTRICTED MARKETING” PROVISIONS OF THE BSX’S LISTING REGULATIONS:

Legal Entity Name:

Security Name:

I hereby represent that I meet the requirements of being a Qualified Investor as:

Tick all that apply.

My investment is not less than US\$100,000 (or equivalent in another currency) and I am a sophisticated investor. For the purposes of this representation, a “sophisticated investor” means a person who has such knowledge and experience in financial, securities, investment and other business matters that he/she is capable of evaluating the merits and risks of the prospective investment and is able to adequately protect his or her own interests. He/she can bear the risk of this investment for an indefinite period of time.

I have had an individual income of more than US\$200,000 (or equivalent in another currency) in each of the last two calendar years or joint income with my spouse/partner in excess of US\$300,000 (or equivalent in another currency) in each of those years, and I reasonably expect to reach the same income level in the current calendar year.

I have an individual net worth, or together with my spouse/partner a combined net worth, in excess of US\$1,000,000 (or equivalent in another currency). For the purposes of this representation, “net worth” means the excess of total assets at fair market value over total liabilities, excluding primary residence and automobiles.

I hold a professional position in the financial sector that requires knowledge of investments in financial instruments and/or hold a current securities licence or qualification in investments.

I am a director, executive officer, general partner or employee of the Legal Entity.

¹ The BSX recognises that certain jurisdictions have equivalent or similar Qualified Investor regimes. These standards can act as an alternative to the BSX Qualified Investor requirements. For example, the following meet the BSX’s Qualified Investor requirements:

- Canada – Accredited Investor recognized by the Canadian Securities Administrators.
- EU – Eligible counterparties or Professional Client under MiFID Regulations
- UK – Professional investor as defined by the Financial Conduct Authority
- US – Accredited Investor as defined by the SEC.

I hereby acknowledge that as a Qualified Investor:

- I am aware that the securities, if approved for listing on the BSX, are restricted to Qualified Investors and will be subject to the Restricted Marketing provision of the BSX's Listing Regulations, and
- I have conducted and am relying on my own examination of the Legal Entity and the terms of the offering, including the merits and risks involved, and
- I understand the securities may not be transferred or otherwise disposed of except in accordance with the "restricted marketing" provisions of the BSX's Listing Regulations, and
- I recognise and acknowledge that the transferability of the securities may be extremely limited, that I may not be able to liquidate my investment and I have no need to liquidate my investment and that I can afford the loss of my entire investment, and
- I understand I am required to bear the risks of this investment for an indefinite period of time.

I further understand that the BSX:

- has not recommended these securities for investment, and
- has not confirmed and makes no representations on the accuracy, completeness or adequacy of information in the offering, prospectus or other listing document(s), or statements made by the Legal Entity, and
- expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of offering, prospectus or other listing document(s), or statements made by the Legal Entity, or an investment in the securities, and
- may request a copy of this document and that any personal data collected by this form is used only for the legitimate business interests of the BSX in accordance with the BSX [Privacy Statement](#), and I confirm that I have read and understood my rights as set forth in the [Privacy Statement](#).

Date:

Name:

Signature:

“Qualified Investor” Suitability Declaration – Private Company, Partnership or Trust

THIS DECLARATION² IS REQUIRED BY THE BERMUDA STOCK EXCHANGE (THE "BSX") TO BE COMPLETED BY A COMPANY/ PARTNERSHIP/TRUST IN ORDER TO PURCHASE OR SUBSCRIBE FOR THE SECURITIES OF THE BELOW NAMED LEGAL ENTITY, WHOSE SECURITIES, IF APPROVED FOR LISTING ON THE BSX, WILL BE SUBJECT TO THE "RESTRICTED MARKETING" PROVISIONS OF THE BSX'S LISTING REGULATIONS:

Legal Entity Name:

Security Name:

I hereby represent that the Company/Partnership/Trust is authorised to make this investment and meets the requirements of being a Qualified Investor as:

Tick all that apply.

The investment is not less than US\$100,000 (or equivalent in another currency) and that each of the directors/partners of the Company/Partnership/Trust is a sophisticated investor. For the purposes of this representation, a “sophisticated investor” means a person who has such knowledge and experience in financial, securities, investment and other business matters that he or she is capable of evaluating the merits and risks of the prospective investment and is able to adequately protect his or her own interests. The Company/Partnership/Trust acknowledges that it can bear the risk of this investment for an indefinite period of time.

The Company/Partnership/Trust has total assets in excess of US\$5,000,000 (or equivalent in another currency) and that each of its equity owners/partners is a sophisticated investor. For the purposes of this representation, a “sophisticated investor” means a person who has such knowledge and experience in financial, securities, investment and other business matters that he or she is capable of evaluating the merits and risks of the prospective investment and is able to adequately protect his or her own interests. The Company/ Entity/Partnership/Trust acknowledges that it can bear the risk of this investment for an indefinite period of time.

Each of the equity owners/partners in the Company/Partnership/Trust has an individual income of more than US\$200,000 (or equivalent in another currency) in each of the last two calendar years, or joint income with his/her spouse/partner in excess of US\$300,000 (or equivalent in another currency) in each of those years, and each equity owner/partner reasonably expects to reach the same income level in the current calendar year.

² The BSX recognises that certain jurisdictions have equivalent or similar Qualified Investor regimes. These standards can act as an alternative to the BSX Qualified Investor requirements. For example, the following meet the BSX's Qualified Investor requirements:

- Canada – Accredited Investor recognized by the Canadian Securities Administrators.
- EU – Eligible counterparties or Professional Client under MiFID Regulations
- UK – Professional investor as defined by the Financial Conduct Authority
- US – Accredited Investor as defined by the SEC.

Each of its equity owners/partners has an individual net worth, or together with his/her spouse/partner have a combined net worth, in excess of US\$1,000,000 (or equivalent in another currency). For the purposes of this representation, "net worth" means the excess of total assets at fair market value over total liabilities, excluding primary residence and automobiles.

The equity owners/partners have professional positions in the financial sector that requires knowledge of investments in financial instruments and/or hold a current securities licence or qualification in investments.

I hereby declare that I am authorised to make this declaration on behalf of the equity owners of the Company/Partnership/Trust and acknowledge that the Company/Partnership/Trust:

- is aware that the securities, if approved for listing on the BSX, are restricted to Qualified Investors and will be subject to the Restricted Marketing provision of the BSX's Listing Regulations, and
- has conducted and is relying on its own examination of the Legal Entity and the terms of the offering, including the merits and risks involved, and
- understands the securities may not be transferred or otherwise disposed of except in accordance with the "restricted marketing" provisions of the BSX's Listing Regulations, and
- recognises and acknowledges that the transferability of the securities is extremely limited, that the Company/Partnership/Trust may not be able to liquidate its investment and it has no need to liquidate its investment and that the equity owners/partners can afford the loss of their entire investment, and
- understands it is required to bear the risks of this investment for an indefinite period of time.

I hereby acknowledge that the Company/Partnership/Trust further understands that the BSX:

- has not recommended these securities for investment, and
- has not confirmed and makes no representations on the accuracy, completeness or adequacy of information in the offering, prospectus or other listing document(s), or statements made by the Legal Entity, and
- expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of offering, prospectus or other listing document(s), or statements made by the Legal Entity, or an investment in the securities, and
- may request a copy of this document and that any personal data collected by this form is used only for the legitimate business interests of the BSX in accordance with the BSX [Privacy Statement](#) and I confirm that I have the authority to bind the Company/Partnership/Trust to the terms set forth therein.

Date:

Name of Company/Partnership/Trust:

Authorised By (Name):

Title:

Signature:

“Qualified Investor” Suitability Declaration - Public Company and Institutional Investor

THIS DECLARATION³ IS REQUIRED BY THE BERMUDA STOCK EXCHANGE (THE "BSX") TO BE COMPLETED BY A PUBLIC COMPANY OR INSTITUTIONAL INVESTOR IN ORDER TO PURCHASE OR SUBSCRIBE FOR THE SECURITIES OF THE BELOW NAMED LEGAL ENTITY, WHOSE SECURITIES, IF APPROVED FOR LISTING ON THE BSX, WILL BE SUBJECT TO THE "RESTRICTED MARKETING" PROVISIONS OF THE BSX'S LISTING REGULATIONS:

Legal Entity Name:

Security Name:

I hereby represent that the entity investing in these securities is authorised to make this investment and meets the requirements of being a Qualified Investor as it is a:

Public Company with a primary listing on a stock exchange recognised for this purpose by the BSX⁴

Name of Stock Exchange:

Bank

Investment business

³ The BSX recognises that certain jurisdictions have equivalent or similar Qualified Investor regimes. These standards can act as an alternative to the BSX Qualified Investor requirements. For example, the following meet the BSX's Qualified Investor requirements:

- Canada – Accredited Investor recognized by the Canadian Securities Administrators.
- EU – Eligible counterparties or Professional Client under MiFID Regulations
- UK – Professional investor as defined by the Financial Conduct Authority
- US – Accredited Investor as defined by the SEC.

⁴ The following stock exchanges are recognised by the BSX:

- An exchange operating a regulated market or multilateral trading facility (MTF) recognised by the European Securities and Market Authority (ESMA).
- A national securities exchange approved by the Securities Exchange Commission (SEC) in the USA.
- An exchange which is a full or affiliate member of the World Federation of Exchanges (WFE).
- An exchange which is a full or affiliate member of the Federation of European Securities Exchanges (FESE).
- A recognised investment exchange approved by the Financial Conduct Authority (FCA) in the UK.
- A stock exchange recognised by a province or territory in Canada.

This list may be amended from time to time by the BSX, pursuant to its Listing Regulations.

Insurance Company

Registered Investment Company

Mutual Fund

Pension Fund and management companies of such funds

Institutional Investor

Authorised and regulated by (Name of Regulator):
(where applicable)

Jurisdiction:

Date:

Name of Entity:

Authorised By (Name):

Title:

Signature: