

SUBSCRIPTION AGREEMENT

in respect of

Sub-Fund I - European Trade Receivables

A Sub-Fund of KoalaFund

A securitisation fund

(fond de titrisation)

Governed by the law of the Grand Duchy of Luxembourg

PLEASE RETURN THE AGREEMENT VIA EMAIL TO INVESTORSERVICES@KOALAFUND.LU AND POST THE ORIGINAL, TOGETHER WITH THE MONEY LAUNDERING DOCUMENTS TO KOALA ASSET MANAGEMENT S.A., 7, RUE GUILLAUME J. KROLL, L-1882 LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG

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

BETWEEN:

Koala Assets Management S.A., a société anonyme, incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 7, rue Guillaume J. Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg, (the “**Management Company**”) on behalf of Sub-Fund I – European Trade Receivables, (“**Sub-Fund 1**”), a sub-fund of KoalaFund, a Luxembourg securitisation fund (fonds de titrisation) (the “**Fund**”);

AND:

First Name

Last Name

Postal Address

Postcode

Telephone

Fax

Email

Contact person

(hereinafter the “**Subscriber**”)

IT IS AGREED AS FOLLOWS:

1. SUBSCRIPTION

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

Name of the Fund: KoalaFund

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

Fund Options	Sum to be Invested	
3 years maturity notes <ul style="list-style-type: none"> • Secured Bonds • 3M EURIBOR + 3% per annum • 3M EURIBOR floored at 0% • Maturity 3 years 	Number of notes	<input type="text"/>
		x EUR 1.000
	=	€ <input type="text"/>
	Subscription Fee =	€ <input type="text"/>
5 years maturity notes <ul style="list-style-type: none"> • Secured Bonds • 3M EURIBOR + 3.5% per annum • 3M EURIBOR floored at 0% • Maturity 5 years 	Number of notes	<input type="text"/>
		x EUR 1.000
	=	€ <input type="text"/>
	Subscription Fee =	€ <input type="text"/>
Total to be invested	€ <input type="text"/>	

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

1.2. The Subscriber agrees to perform all obligations under this Agreement and the Management Regulations.

1.3. The Subscriber hereby commits itself to pay the amount of the Subscription at such time as specified by the Management Company. **The Bank Accounts to which EUR subscription monies are to be paid are as follows:**

Bank: Banque Internationale de Luxembourg

Beneficiary: KoalaFund – SubFund I European Trade Receivables

IBAN: LU64 0028 4101 1639 4800

BIC: BILLLULL

Reference: Subscriber name

Contact details: KoalaFund, 7, rue Guillaume J. Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg

Email: investorservices@koalafund.lu

- * Please ensure that bank charges are charged separately to your account and not netted from the payment. To avoid return of funds, the wire transfer must be sent from an account in the name of the Subscriber.

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

2. SUBSCRIBER BANK ACCOUNT

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

Beneficiary Bank

Beneficiary IBAN

SWIFT

Beneficiary Name

3. SUBSCRIPTION PROCESS

- 3.1. Investors wishing to subscribe for Units and Notes in Sub-Fund 1 shall execute this Agreement and deliver it to the Management Company (together with any documentation required for AML purposes as set out in [Schedule 1](#) (with originals to follow by post immediately thereafter)) via [email to investorservices@koalafund.lu](mailto:investorservices@koalafund.lu).
- 3.2. The Subscriber acknowledges and agrees that the Management Company shall not be responsible for any loss arising from the non-receipt of any subscription agreement sent by email.
- 3.3. The Subscriber agrees that the subscription charges, if any, will be deducted from the amount subscribed and paid out of the subscription monies for the benefit of the relevant class before the issuance of the Units and Notes in Sub-Fund I.

4. SUBSCRIBERS DECLARATION

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

5. COVENANTS OF THE SUBSCRIBER

- 5.1. The Subscriber acknowledges that it will be required to provide proof of identity and origin of subscription funds required by any applicable laws and regulations relating to anti-money laundering checks, as further set out in Schedule 1 hereto.

6. REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

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

- 6.1. The Subscriber has carefully reviewed the Management Regulations and the latest Offering Memorandum.
- 6.2. The data provided in this Agreement is true and accurate.
- 6.3. The Subscriber is empowered, authorised and qualified to enter into this Agreement, to commit capital for the purchase and subscription of the Notes and Units.
- 6.4. The Subscriber is acquiring the Units and Notes for the Subscriber's own account and not as trustee, agent, representative, intermediary, nominee or in a similar capacity on behalf of a third party.
- 6.5. The Subscriber has the ability to bear the economic risk of such investment as described in the Offering Memorandum.

7. TRANSFER OF UNITS AND NOTES

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

8. GOVERNING LAW AND JURISDICTION

- 8.1. **Governing Law and Jurisdiction.** This Agreement is to be construed in accordance with the laws of the Grand Duchy of Luxembourg. Disputes arising in relation to this Agreement will be

settled according to Luxembourg law and subject to the jurisdiction of the District Court of Luxembourg.

8.2. **Governing Language.** English is the governing language of this Agreement.

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

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

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

SCHEDULE 1 – AML / KYC DOCUMENTATION REQUEST

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

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

- A certified copy of your passport OR of your national identity card (both sides) ;
- A recent utility bill ;
- A short Curriculum Vitae ;
- An Ultimate Beneficial Owner Declaration (UBO) (Schedule 4).

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

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

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

SCHEDULE 2 – POLITICALLY EXPOSED PERSON

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

Yes

No

If yes, please provide the following details:

Circle party potentially considered a PEP Investor

Director

Beneficial Owner

Immediate Family

Close Associate

State individual considered a potential PEP

Which Government:

Which Government position:

Period in the Government position:

 to

SCHEDULE 3 – SOURCES OF FUNDS DECLARATION

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

Four horizontal light green bars provided for the subscriber to enter the source of funds used to make the investment.

SCHEDULE 4 – UBO / ADE – ULTIMATE BENEFICIAL OWNER DECLARATION

The undersigned

.....

certifies (-y) and declares that:

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

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

- | | |
|--|--|
| <input type="checkbox"/> Professional income | <input type="checkbox"/> Personal wealth |
| <input type="checkbox"/> Heritage | <input type="checkbox"/> Other (details) : |

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

4) he/she has (they have) remitted current copies of his/her/their valid ID document – Passport or ID card

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

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

	ADE 1		ADE 2		ADE 3	
Name						
First Name						
Street + N°						
City + Zip						
Country						
Occupation						
Phone						
Email						
Date of Birth						
Place of Birth						
Marital Status						
Nationality						
ID doc N°						
Ownership Splitting	Economical		Economical		Economical	
	Legal		Legal		Legal	
Date						
Signature(-s)						