

APPLICATION FORM
DIRECT CLIENT

Direct Client Application Form

Check List

- Date and complete Client name and address details.
- Client to complete full name and sign confirming agreement of the terms.
- Complete amount of investment (in multiples of 1,000 and the placement fee should be added e.g. \$50,000 Plus placement fee of 5% = \$52,500). Minimum investment is 50,000 USD/EUR/GBP.
- Complete details of the registered holder.
- Complete details of the remitting bank.
- Intermediary to complete his/her details and sign.
- Client's signature, confirming agreement to the declarations.
- Complete Source of Funds questionnaire.
- Intermediary and Client to sign.
- Enclose Certified Copy of Passport
- Enclose Confirmation of Address (2 forms i.e. utility bill, bank or credit card statement (must be less than 3 months old)

Send the completed application and supporting documentation to:

In-Cap Thematic
c/o P.O. Box 57108
Limassol 3312
Cyprus
Tel: +357 25 817488
Fax: +357 25749755

In-Cap Thematic

Please complete the APPLICATION FORM in full and send to PCP with the client's certified passport identification, and confirmation of address details (2 forms e.g. utility bill, bank or credit card statement, less than 3 months old).

When completing this application form, please use BLOCK CAPITALS and blue/black ink only and complete all relevant sections. Please do not use correction fluid; any amendments should be crossed out and initialled. Any incomplete information will need to be confirmed once PCP has received the application.

➤ **This agreement is made this**day of, 200.....
Between

(a) **Private Client Portfolio Investment Management Ltd** a company incorporated under the laws of the British Virgin Islands and for the purposes of this agreement with an address at c/o P.O. Box 57108, Limassol 3312, CYPRUS (the 'Manager').

And
(b)(The Client)

.....(Address)

It is hereby agreed that the Client wishes to invest in the In-Cap Thematic product promoted by the Manager. The In-Cap Thematic provides for investment in the EMTN programme for the issue of debt instruments by KBC IFIMA N.V (the 'Notes'). The Client hereby appoints the Manager for the purpose of acquiring the Notes on the Client's behalf.

1. MANAGEMENT OF THE FUNDS

1.1 The Manager is appointed as the Client's agent and attorney-in-fact, with full powers and authority to place orders for the purchase, sale, or exchange of the Notes on behalf of the Client.

1.2 The Manager is authorised to place orders with brokers or dealers or other persons, for the purchase, sale, disposal or exchange of any of the Notes.

1.3 The Manager shall act only upon explicit instructions from the Client to deal with the Notes.

1.4 The Manager shall appoint KBL European Private Bankers to hold and accept receipt of all monies to be utilized to acquire the Notes (in whatever form) to the order of the Manager.

1.5 Accounts shall be opened with KBL European Private Bankers into which the Client shall deposit the amounts to be used by the Manager to acquire the Notes, via the Manager's Clients' Account.

1.6 The Manager will maintain records of all Notes purchased, sold or surrendered on maturity. These records will show that the Client beneficially owns the Notes.

1.7 The Manager is authorised to collect and shall beneficially own all income pursuant to the Notes.

1.8 The Manager will surrender the Notes on maturity or when called for redemption against payment.

1.9 The Client hereby acknowledges and agrees that the Manager shall have no obligation to purchase the Notes unless there are sufficient funds held to the benefit of the Client in the accounts held with KBL European Private Bankers to fund the purchase price of such Notes including all associated costs and expenses. The Client hereby acknowledges that the Manager shall have no obligation to sell Notes unless the Client owns all Notes and such Notes are being held by the Manager and there are no restrictions on the sale of such Notes, legal or otherwise.

1.10 The Manager will comply with all applicable laws, regulations and codes of conduct in relation to the conduct of the investment managers.

1.11 The Manager will not be required to carry out any instructions which lead it to do anything or refrain from doing anything which would in its opinion infringe any laws, regulations or provisions to which it is subject and it may do whatever it considers necessary to comply with such laws, regulations or provisions. In such circumstances, the Manager shall inform the Client that the instructions are contrary, to such laws, regulations or provisions and its reasons therefore and, subject to the Client's approval, shall amend such instructions in order to ensure that they comply with applicable legislation. Neither the Client nor the Manager, when they are dealing in the Notes will cause or permit the Notes to become subject to, inter alia, any lien, charge, equity, encumbrance or other security interest other than by operation of law or pursuant to this Agreement.

1.12 The Manager shall not be liable for any loss suffered by the Client in connection with its services provided under this Agreement (and in particular, but without limitation, the Manager shall not be liable for any loss which may be sustained in the purchase, or sale of any Notes in accordance with the Agreement) unless such loss arises from the bad faith, wilful default or fraud of the manager or any of its employees.

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2. INFORMATION / NOTICES

2.1 The Manager will send to the Client's address by facsimile or other agreed format such information relating to the Notes as shall be requested by the Client.

2.2 For the purpose of this agreement the notice address of the Manager shall be the address referred to at the beginning of the agreement.

3. MANAGEMENT FEES AND CHARGES

3.1 The Manager shall be entitled to receive by way of remuneration for the provision of services under this Agreement commission equal to the purchase and sale price of the Notes and other general expenses incurred by the Manager.

3.2 The Note will bear all exchange rate fluctuations, bank and other charges, and management fees including VAT where applicable incurred by the Manager in the proper performance of the management of the Notes.

3.3 Third Party and counter-party fees not exceeding 1.5% p.a. for 5 year Notes, payable by KBL European Private Bankers do not affect the client's coupons or returns as described at maturity.

4. CONFIDENTIALITY

4.1 The Manager will ensure that all non-public matters relating to the Notes will be kept strictly confidential with the Manager and its associated companies unless required to breach the confidentiality by requirement of law or regulation, or if necessary for effecting settlement or otherwise with the permission of the Client.

5. FORCE MAJEURE

5.1 Neither the Client nor the Manager will be liable for the consequences of any delay, failure or inability to discharge an obligation contained in this Agreement, or pursuant to any transaction, if such is due to reasons beyond their reasonable control.

6. TERMINATION

6.1 The Manager or Client may terminate this Agreement by giving 28 days notice in writing.

6.2 In the event of either party giving notice to terminate this Agreement, the Manager shall continue to do all such acts, as it is required to do by any part of this Agreement except that it shall not without the express instruction of the Client enter into any new commitment after the receipt of such notice.

6.3 Termination shall be without prejudice to the completion of transactions already initiated or to the Manager's rights to compensation. Transactions in progress shall be dealt with in accordance with the Client's instructions or, in the absence of such instructions, having regard to the best interests of the Client.

7. APPLICABLE LAW

7.1 This agreement is governed by and shall be in accordance with the laws of the Republic of Cyprus.

I/We have read and agreed to the terms of the In-Cap Thematic outlined above.

.....
Signed by: Client – Full name & Signature

.....
Signed by: Client – Full name & Signature

.....
Signed by (on behalf of) Private Client Portfolio

In-Cap Thematic

To: **PCP**
c/o P.O. Box 57108 Telephone: +357 25 817488
Limassol 3312 Fax: +357 25 749 755
Cyprus

We wish to purchase units in the In-Cap Thematic product issued by KBC Ifima, upon the terms of the declaration overleaf, and the respective offering circular.

➤ **AMOUNT OF INVESTMENT:**

Investment in multiples of 1,000 USD/EUR/GBP – Minimum 50,000 USD/EUR/GBP

Amount & Currency

Into the In-Cap Thematic.....Series, Term.....Years

➤ **PAYMENT DETAILS:**

BY TELEGRAPHIC TRANSFER TO:

Royal Bank of Scotland International Ltd
P.O.Box 151
Royal Bank House
2 Victoria Street
Douglas, Isle of Man IM99 1NJ
British Isles

Account Name: Private Client Portfolio Investment
Management Limited Client's Account
Account Number: 58287196
IBAN: GB27 RBOS 1658 8058 2871 96
Swift Address: RBOSIMDX
REFERENCE: **Investor's name** / In Cap Thematic

➤ **IN-CAP THEMATIC REGISTERED HOLDER – Print below name and full address:**

Name

Address

Name

Address

➤ **BANK DETAILS:**

Bank: A/C Name:

Address: IBAN:

..... SWIFT:

➤ **INTERMEDIARY DETAILS:**

Intermediary's Name: Telephone Number:

Intermediary's Address: Fax Number:

..... Signature:

Intermediary's Stamp

In-Cap Thematic

Declarations

I/We acknowledge that the Manager reserves the right to reject any application in whole or in part.

I/We have read the KBC IFIMA N.V offering circular and fully understand the investment objectives and selling restrictions.

I/We have read carefully and fully understand the In-Cap Thematic product information and respective KBC IFIMA N.V offering circular, and are fully capable of assessing and bearing the risks associated with this type of investment.

I/We, acknowledge that the Manager makes no representations or warranties in relation to the Notes or in relation to any information provided, or opinions expressed, to me/us (whether written or oral) in connection with any such Notes or with investing in general.

I/We, the undersigned declare that I/we am/are over the age of 18, and I/we, warrant that I/we have the right and authority to execute, deliver and perform this Agreement and to make the investment pursuant to this application form whether the investment is my/our own or is made on behalf of another person or entity and that I/we are/will not be in breach of any and that such actions do not conflict with or violate any provision of law, rule or regulation, contract, deed or trust, or other instrument to which I/we am/are a party or by which any of my/our assets is bound or affected or which are subject to the rights of any third parties and I/we hereby indemnify the Manager and KBL European Private Bankers, and other unit holders for any loss suffered by them as a result of this warranty/representation not being true in every respect.

I/We represent that I am/are are fully informed as to the legal and tax requirements within my/our own country/ies regarding the purchase of these units. I/We also agree to notify the Manager if I/we change my/our citizenship or residence and I/we understand that my/our units may be redeemed if I am/we are no longer eligible investors or such redemption is otherwise authorised by the Articles of the Manager in order to avoid adverse tax or regulatory consequences to the Manager or its other unit holders. The information overleaf has been completed by me/us and may be relied upon by the Manager for all purposes.

I/We, agree to provide the representations in this application form to the Manager on an annual basis and at such other times as the Manager may request and to provide on request such notes, documents or other evidence as the Manager may reasonably require to substantiate such representations. I/We, agree to notify the Manager immediately if I/we become aware that any of the representations are no longer accurate and complete in all respects and agree immediately to sell or to tender to the Manager for redemption a sufficient number of units to allow the representation to be made.

I/We, hereby confirm that the Manager and KBL European Private Bankers are each authorised and instructed to accept and execute any instructions in respect of the units to which this application relates given by me/us in writing, by international courier, post or facsimile. If instructions are given by me/us by facsimile, I/we undertake to confirm them in writing. I/we hereby indemnify the Manager and KBL European Private Bankers, and agree to keep each of them indemnified, against any loss of any nature whatsoever arising to each of them as a result of any of them acting on facsimile instructions. The Manager and KBL European Private Bankers, may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons. I/we acknowledge that all communications shall be deemed to have been duly given on (i) the date of receipt if delivered by hand: (ii) the date of receipt if transmitted by facsimile: or (iii) the date of receipt if sent through the post.

I/We, acknowledge that due to money laundering requirements operating within their jurisdiction, the Manager and KBL European Private Bankers may require proof of identity before the application can be processed and the Manager and KBL European Private Bankers shall be held harmless and indemnified against any loss ensuing due to the failure to process this application, if such information as has been required by the parties hereto has not been provided by me/us.

All joint holders must sign this Application Form:

➤ Signature of 1st Applicant Date:

➤ Signature of 2nd Applicant Date:

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➤ **Source of Funds Questionnaire:**

Applicant's employment / business details:

.....

.....

What is the reason for applying for this form of investment?

.....

.....

Please give an explanation of the original source of funds i.e. a summary of how the funds were acquired. If a full explanation is not provided, this will either result in a delay in the funds being invested, or in the funds not being accepted by KBL European Private Bankers S.A.

.....

.....

.....

Please provide any other information, which will help to establish the identity of the applicant and source of funds.

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.....

.....

I declare that to the best of my knowledge and belief the applicant is of good standing and the information given in this questionnaire is true and complete. I also enclose a true copy of the applicant's passport and evidence of address identification (2 forms i.e. a utility bill, bank or credit card statement, less than 3 months old) duly from the applicant to support this application.

➤ Intermediary's Signature Stamp:

➤ Applicant's Signature Date:

➤ Applicant's Signature Date:

In-Cap Thematic

To: **PCP**
c/o P.O. Box 57108
Limassol 3312
Cyprus

Dear Sirs,

I have requested my Appointed Intermediary to invest:

➤ Amount & Currency

➤ Into the In-Cap ThematicSeries, Term.....Years

through Private Client Portfolio Investment Management Ltd.

I understand that there is a 5% placement fee and authorise this to be deducted from my investment.

I understand that there will be a 1% deduction from the coupon rate on all coupons received and I hereby authorise this to be deducted from any coupon payments.

I understand that returns are dependent upon the final terms of an EMTN issued by KMC Ifima. The returns are net. Positive Performance payments of the Reference Basket are subject to a performance fee of 10% and I hereby authorise this fee to be deducted from any Positive Performance payments. All potential returns, stocks and the barrier level, will vary according to market conditions.

I understand, that through my financial adviser, Private Client Portfolio Investment Management Limited will advise me should prevailing conditions cause the coupon rate to drop below 9% and or the barrier level to be above 70%, prior to the actual issue of the Certificate.

I understand that my funds and other investment funds are collected into an account held with KBL European Private Bankers S.A. until such time as there are sufficient funds available to buy a Note. Once the funds have been collected, Private Client Portfolio Investment Management Limited will apply to KBL to purchase a Note. It is at this time that the exact terms and conditions will become known. Upon the Note's issuance, KBL will keep in safe custody, my entire holding for a fee of 0.1 % p.a. (until further notice). I hereby authorise such fees to be deducted from any Coupon Payments or to be charged upon encashment of part or the whole of my holding, and this amount to be paid/ reimbursed over to Private Client Portfolio Investment Management Limited.

➤ Signed:..... Signed:

Applicant's Name:..... Applicant's Name:.....

Date:..... Date:.....

➤ Witness Signature:.....

Intermediary Name:.....

Date:.....

In-Cap Thematic

BANK TRANSFER FORM

The Manager

Date.....

.....
.....
.....
.....

Dear Sir,

Account Number:

Account Holder:

Please debit the above named account and transfer, after deduction of all your charges, the net amount of

USD/EUR/GBP (in words)

By telegraphic transfer to:

Royal Bank of Scotland International Ltd
P.O. Box 151
Royal Bank House
2 Victoria Street
Douglas
Isle of Man, IM99, 1NJ
British Isles.

Account Name: **Private Client Portfolio Management Limited Client's Account**
Account Number: **5880-58287196**
IBAN: **GB27 RBOS 1658 8058 2871 96**
Swift Address: **RBOSIMDX**

Reference: (Investor's Name)...../ **In-Cap Thematic**

Yours Sincerely,

Names:

Address:

.....
Client Signature (s)