

Supplement to Master Account Opening Form KOMODO FUND

Part I: Definitions

In this supplement (this "**Supplement**") to the Master Account Opening Form capitalised words and expressions used but not defined shall have the meanings ascribed to them in the Offering Memorandum and the following words and expressions shall have the following meanings:

"AEOI"	means: <ol style="list-style-type: none">(1) sections 1471 to 1474 of the US Internal Revenue Code of 1986 and any associated legislation, regulations or guidance, 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;(2) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance;(3) any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement between the Cayman Islands (or any Cayman Islands government body) and any other jurisdiction (including any government bodies in such jurisdiction), entered into in order to comply with, facilitate, supplement or implement the legislation, regulations, guidance or standards described in sub-paragraphs (1) and (2); and(4) any legislation, regulations or guidance in the Cayman Islands that give effect to the matters outlined in the preceding sub-paragraphs.
"CIMA"	means the Cayman Islands Monetary Authority.
"Company"	means Komodo Fund.
"Constitutional Documents"	means the memorandum and articles of association of the Company.
"Offering Memorandum"	means the Offering Memorandum in relation to the issue of Participating Shares in the Company 20 th August 2017.
"Share"	means a participating share in the capital of the Company of US\$0.01 par value.
"Subscriber"	means an applicant for Shares whose name(s) appear on the Master Account Opening Form to which this Supplement is attached or otherwise is deemed to form part of.
"Subscription Documents"	means this Supplement, the Application Form, the Master Account Opening Form and any other supplements, appendices, annexures, amendments or additions thereto.
"TIA"	means the Cayman Islands Tax Information Authority.

Part II: Representations and Warranties

The Subscriber represents and warrants that:

1 The Subscriber is aware that:

- 1.1 investment in the Company involves a high degree of risk, and is subject to the restrictions set out in the Constitutional Documents and Offering Memorandum; and
 - 1.2 neither CIMA nor any federal or state agency has made any finding or determination as to the fairness for investment by persons in, nor has made any recommendation or endorsement of, the Shares.
- 2 The Subscriber has full power and authority to execute and deliver the Subscription Documents, and to subscribe for and purchase the Shares and is authorised to pay all amounts it has committed to pay to the Company.
- 3 The Subscriber's purchase of the Shares and its execution and delivery of the Subscription Documents have been authorised by all necessary action on its behalf, and the Subscription Documents are and, upon acceptance of the Subscription Documents by the Company, shall be, its legal, valid and binding obligations, enforceable against the Subscriber in accordance with its terms.
- 4 The Subscriber represents that the Shares are to be purchased with funds that are from legitimate sources in connection with its regular business activities and which do not constitute the proceeds of criminal conduct or criminal property within the meaning given in the Proceeds of Crime Law (2017 Revision) of the Cayman Islands.
- 5 The Subscriber understands and agrees that in the event that the Company accepts the subscription prior to confirmation of the Subscriber's identity to the satisfaction of the Company and the Administrator, and such confirmation is not forthcoming, the allotment of any shares to the Subscriber will be cancelled and any shares issued to the Subscriber will be compulsorily redeemed and the proceeds returned to the bank account from which the original subscription moneys were remitted, at the Subscriber's expense. The Subscriber also agrees:
 - 5.1 that the Company and the Administrator shall not be responsible for any loss that the Subscriber may suffer as a result of such cancellation of allotment and/or compulsory redemption; and
 - 5.2 to indemnify and hold harmless the Company and the Administrator in respect of any loss they may incur as a result of the Subscriber's failure to confirm its identity.
- 6 The Subscriber further understands and accepts that the Company and the Administrator will not confirm acceptance of the Subscriber's investment, or details of the number of Shares allotted to the Subscriber until such time as the Administrator has received the documentation verifying the Subscriber's identity to its satisfaction.
- 7 The Subscriber will provide additional documentation to verify identity if requested by the Administrator in accordance with the legal or regulatory requirements, present or future, of the Cayman Islands or any other jurisdiction whose regulations apply to the Company.
- 8 The Subscriber is investing on its own behalf and is not acting on behalf of any other party.
- 9 The Subscriber is not named on a list of prohibited countries, territories, entities and individuals maintained by the US Treasury Department's Office of Foreign Assets Control or under the European Union ("EU") and United Kingdom ("UK") Regulations (as extended to the Cayman Islands by Statutory Instrument), and is not operationally based or domiciled in a country or territory in relation to which current sanctions have been issued by the United Nations, EU or UK.

- 10 The Subscriber understands that enhanced due diligence may need to be undertaken, and the Company reserves the right to decline the subscription, where the Subscriber is a senior political figure, or an immediate family member or close associate of a senior political figure, or acting on behalf of a senior political figure.
- 11 The Shares are not being acquired and will not be held in violation of any applicable laws.

Note: An intended Subscriber who cannot give the representation and warranties required by this Part I should contact the Administrator for information on the requirements for investment. Contact details for the Administrator may be found in the Offering Memorandum.

Part III: Automatic Exchange of Information

The Subscriber acknowledges and agrees that:

- 1 The Company is required to comply with the provisions of AEOI.
- 2 It will provide, in a timely manner, such information regarding the Subscriber and its beneficial owners and such forms or documentation as may be requested from time to time by the Company (whether by its Directors or other agents such as the Investment Manager or the Administrator) to enable the Company to comply with the requirements and obligations imposed on it pursuant to AEOI, specifically, but not limited to, forms and documentation which the Company may require to determine whether or not the relevant investment is a "Reportable Account" (under any AEOI regime) and to comply with the relevant due diligence procedures in making such determination.
- 3 Any such forms or documentation requested by the Company or its agents pursuant to paragraph 2 of this Part III, or any financial or account information with respect to the Subscriber's investment in the Company, may be disclosed to the TIA (or any other Cayman Islands governmental body which collects information in accordance with AEOI) and to any withholding agent where the provision of that information is required by such agent to avoid the application of any withholding tax on any payments to the Company.
- 4 It waives, and/or shall cooperate with the Company to obtain a waiver of, the provisions of any law which:
 - 4.1 prohibit the disclosure by the Company, or by any of its agents, of the information or documentation requested from the Subscriber pursuant to paragraph 2 of this Part III; or
 - 4.2 prohibit the reporting of financial or account information by the Company or its agents required pursuant to AEOI; or
 - 4.3 otherwise prevent compliance by the Company with its obligations under AEOI.
- 5 If it provides information and documentation that is in anyway misleading, or it fails to provide the Company or its agents with the requested information and documentation necessary in either case to satisfy the Company's obligations under AEOI, the Company reserves the right (whether or not such action or inaction leads to compliance failures by the Company, or a risk of the Company or its investors being subject to withholding tax or other costs, debts, expenses, obligations or liabilities (whether external, or internal, to the Company) (together, "**costs**") under AEOI):
 - 5.1 to take any action and/or pursue all remedies at its disposal including, without limitation, compulsory redemption or withdrawal of the Subscriber; and

- 5.2 to hold back from any redemption or repurchase proceeds, dividend payments or any other distributions, or to deduct from the Subscriber's applicable Net Asset Value, any costs caused (directly or indirectly) by the Subscriber's action or inaction.
- 6 It shall have no claim against the Company, or its agents, for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Company in order to comply with AEOL.

The Subscriber hereby indemnifies the Company, the Directors, the Administrator and the Investment Manager, and each of their respective principals, members, managers, officers, directors, stockholders, employees and agents and holds them harmless from and against any AEOL related liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which the Company, the Directors, the Administrator and/or the Investment Manager may incur as a result of any action or inaction (directly or indirectly) of the Subscriber (or any related person) described in paragraphs 1 to 6 of this Part III above. This indemnification shall survive the Subscriber's death or disposition of its Shares in the Company.

Part IV: Miscellaneous

The Subscriber acknowledges and agrees that:

- 1 A person who is not a party to the Subscription Documents and who is granted rights pursuant to the Subscription Documents (each, a "**Beneficiary**") may, in their own right enforce their rights subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Law, 2014, as amended, modified, re-enacted or replaced.
- 2 Notwithstanding any other term of the Subscription Documents, the consent of any person who is not a party to the Subscription Documents (including without limitation any Beneficiary) is not required for any amendment to, or variation, release, rescission or termination of the Subscription Documents.
- 3 Sections 8 and 19(3) of the Electronic Transactions Law (2003 Revision) of the Cayman Islands shall not apply to the Subscription Documents.
- 4 It shall not, under any circumstances, file a winding up petition on the just and equitable ground against the Company in the Grand Court of the Cayman Islands in connection with its investment in the Company or make any other equivalent application before the courts of any other jurisdiction.
- 5 The terms of offer and the rights attaching to the Shares, as set out in the Subscription Documents, the Offering Memorandum and the Constitutional Documents, can be varied in accordance with the provisions of the Constitutional Documents.
- 6 Each of the Subscription Documents and any dispute, claim, suit, action or proceeding of whatever nature arising out of or in any way related to it or its formation (including any non-contractual disputes or claims) are governed by, and shall be construed in accordance with, the laws of the Cayman Islands.
- 7 Each of the parties to the Subscription Documents irrevocably agrees that the courts of the Cayman Islands shall have exclusive jurisdiction to hear and determine any claim, suit, action or proceeding, and to settle any disputes, which may arise out of or are in any way related to or in connection with the Subscription Documents or the legal relationship established by it, or otherwise in connection with or arising out of its shareholding in the Company (including, without limitation, by way of any putative derivative action to pursue

a cause of action vested in the Company), and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts.

SIGNED by the Subscriber

Signature

Date:

Name:

Witness Signature:

Name:
