PART A: SUBSCRIPTION AGREEMENT

To: The Directors,
MFP SICAV plc – Trend Following Strategy Fund
c/o Calamatta Cuschieri Fund Services Limited
Ewropa Business Centre
Dun Karm Street
B'Kara
BKR 9034
Malta

Email: transferagency@ccfundservices.com
Tel: +356 2568 8688

A. Name of Subscriber: _____

Trading Name (if applicable): _____

Address of Subscriber: _____

_____

Contact Name: _____

Telephone Number: _____

Email Address: _____

B. Name of Subscriber: _____

Trading Name (if applicable): _____

Address of Subscriber: _____

_____

Contact Name: _____

Telephone Number: _____

Email Address: _____

C. Please send all correspondence (if different from above) to:

Address: _____

_____

Contact Name: _____

Telephone Number: _____

Email Address: _____

MFP Sicav

1. I/We hereby irrevocably subscribe for the equivalent number of Investor Shares in:

   ☐ **CLASS A EUR Accumulator SHARES (MT7000035986)**

   ☐ **CLASS A EUR Distribution SHARES (MT7000035994)**

   ☐ **CLASS B EUR Accumulator SHARES (MT7000036000)**

   ☐ **CLASS B EUR Distribution SHARES (MT7000036018)**

   Currently available for an investment of:

   _____ (_____)

   (Amount in figures) **(Amount in words)**

   in the Company, an investment company established in Malta in accordance with the terms and conditions of the current Offering Memorandum of the Company and this Subscription Agreement.

2. I/We will pay the full Offer Price in cleared funds by no later than 16:00 hrs (CET), three (3) Business Days after the relevant Subscription Day.

3. I/We have read and understand the Offering Memorandum and have read and understood and agree to abide by the Subscribers Undertakings and Warranties specified in the said Memorandum.

4. I/We acknowledge and understand that this subscription may be accepted or rejected in whole or in part in the sole and absolute discretion of the Company.

5. I/We understand that subscriptions or redemptions paid in currencies other than the designated currency of the Sub-Fund will be exchanged for the designated currency and I/we agree that any exchange losses or costs will be for my/our account.

6. I/We hereby undertake to comply with the minimum age requirements, as stipulated in the section 'Undertakings and Warranties' in the Offering Memorandum.

7. I/We hereby apply to purchase the Investor Shares in registered form and I/we do not require a certificate for the same Investor Shares.

8. I/We understand that if the Subscriber is a corporation, an authorised officer(s) of that corporation must sign in compliance with its Charter or Memorandum and Articles of Association and, by signing this Subscription Agreement, the authorised officer(s) hereby confirm and warrant that the corporation is so empowered to invest in the Company and that, if required, the relevant corporate resolution has been passed and executed by the Board of Directors of the corporation.

9. I/We understand and agree that, if I/we do not supply all of the due diligence documentation as required, the Company reserves the right to reject such subscription.

10. If this form, or any other communication, is sent to the Company and/or the Administrator by fax, e-mail or verbally will not be deemed to have been received by the Company or Administrator unless receipt is acknowledged in writing by the Administrator. Exceptions are made where the delivery of the communication has been acknowledged by a signed receipt.

11. By executing this Subscription Application, I/we waive any provision under applicable laws and regulations that would prevent or inhibit the Company's compliance with applicable law as described in this paragraph, including but not limited to by preventing either:

    a. Me/Us from providing any requested information or documentation, or
    b. The disclosure by the Company and its Administrator of the provided information or documentation to applicable regulatory authorities. In particular, but without limitation, I/we agree to provide any documentation or other information regarding myself, my beneficial owners and controlling persons requested by the Company or Administrator in connection with FATCA & CRS

and any guidance, relating thereto and published from time to time, as well as any legislation, rules or practices adopted pursuant to any applicable intergovernmental agreement entered into in connection with the implementation of FATCA & CRS. Finally, should any similar legislation and regulations be issued by any other jurisdictions at any time in the future, I/we agree to the same provisions as outlined above.

12. I/We agree to complete and return, with this application form, the appropriate form(s), as will be provided by the Company, included but not limited to the below list, along with all related documentation to the Fund at the offices of the Administrator:

    a. Individual/Entity Self-Certification Form (as applicable);
    b. Initial Application Pack.

13. I/We hereby indemnify and hold harmless the Company and the Administrator and each of their respective directors, officers and employees from any losses or damages suffered due to incorrect statement or information provided by us in respect of these matters.

14. I/We acknowledge that my/our personal information will be processed by the Company and/or its delegates and/or its service providers and/or duly authorised agents and/or any of their respective related, associated or affiliated companies (including, without limitation, the Administrator and/or the Investment Manager) (each a "Fund Party" and, collectively the "Fund Parties") in accordance with their respective legal obligations, including obligations under the General Data Protection Regulation 2016/679 (the "Data Protection Legislation"). Kindly refer to Offering Memorandum/ Prospectus of the Company for further details in this respect. For the avoidance of doubt, the Company shall be considered to be a data controller in accordance with the Data Protection Legislation and each of the Fund Parties may act on behalf of and to the instruction of the Company as data processors.

15. I/We acknowledge that my/our personal data will be processed for the purposes of:

    a. Managing and administering my/our participation in the Sub-Fund (including, without limitation, administering an application for Investor Shares in the Sub-Fund, administering a request for conversion or redemption of Investors Shares in the Sub-Fund; transfer agency; administering the payment of distributions (if any) declared by the Company in respect of the Sub-Fund; maintaining the register of Investor Shareholders; circulating periodic reports, notices of meetings and other circulars relating to the Company/ Sub-Fund);
    b. Updating and maintaining records and providing NAV and other calculations;
    c. Carrying out statistical analysis, research and disclosure to the Company, its delegates and/or agents;
    d. Managing and maintaining our relationship with you and for ongoing customer services;
    e. Complying with legal, tax and regulatory obligations;
    f. Any legitimate business interests of the Company; and
    g. Any other specific purpose to which I/We give specific consent.

16. I/We acknowledge that the processing of my/our personal data may include the disclosure of my/our information to third parties where necessary or for legitimate business interests. This may include disclosure to third parties such as the auditors, agents and/or delegates of the Company or Fund Parties and other third parties identified in the Offering Memorandum/ Prospectus of the Company or the Offering Supplement of the Sub-Fund, who process the data for anti-money laundering purposes or for compliance with other regulatory requirements.

17. I/We acknowledge that my personal information may be disclosed by the Company or any Fund Party as follows:

    a. To their affiliates and third party service providers engaged in connection with the oversight, safekeeping, administration, distribution or operation of the Company and Sub-Fund, in order to process the data for the above mentioned purposes;
    b. To competent authorities (including tax authorities), courts and bodies as required by applicable law or requested by such entities or to affiliates for internal investigations and reporting.

18. I/We hereby acknowledge that the Company and/or a Fund Party may process my/our information, which may include:

a. The recording of telephone calls with the Fund Parties for the purpose of confirming data;
b. The disclosure of my/our information as outlined above to third parties;
c. The disclosure of my/our information where necessary for the Company's legitimate interests, to the parties identified above; or
d. The disclosure of my/our information to agents of a Fund Party, including entities situated in countries outside of the European Economic Area (the "EEA") which may not have the same data protection laws as in Malta. In the event of any such data transfers to locations outside of the EEA, the Fund Parties will take reasonable steps so that my/our data is treated securely and in accordance with the Data Protection Legislation.

19. I/We acknowledge my/our right of access to and the right to amend and rectify my/our personal data, as provided herein. I/We also acknowledge my/our rights to be forgotten (right of erasure of personal data) and restrict processing.

20. I/We acknowledge that the Company and Fund Parties will retain my/our personal information for the duration of my/our investment. In determining appropriate retention periods, the Company shall have regard to the purpose(s) for which it was collected, the prescriptive periods under Maltese law (statutes of limitation) and any statutory obligations to retain information, including anti-money laundering, revenue and tax legislation.

21. I/We acknowledge that where the Company or a Fund Party requires my/our personal information to comply with AML or other legal requirements, failure to provide this information means the Company may not be able to accept me/us as an investor in the Sub-Fund and/or may be unable to process or release my/our investment in the Sub-Fund. This may result in the Company terminating its relationship with me/us.

The Undersigned has executed this Subscription Agreement as of the date set forth below.

Signature: _____

Name: _____

Position (if any): _____

Date and Place of Execution: _____

Signature: _____

Name: _____

Position (if any): _____

Date and Place of Execution: _____

Signing Instructions: All joint applicants must sign.

If the applicant is a corporation, an authorised officer(s) of that corporation must sign in compliance with its Charter or Memorandum and Articles of Association and, by signing this Subscription Agreement and Application Form, the authorised officer(s) thereby confirm and warrant that the corporation is so empowered to invest in the Company and that, if required, the relevant corporate resolution has been passed and executed by the Board of Directors of the corporation.

If an agent or attorney signs on behalf of the person named as the Investor, a copy of the relevant power of attorney or other document appointing the agent or power of attorney must be attached and the agent/attorney hereby accepts full responsibility for the obligations undertaken by his principal in subscribing for Investor Shares on such

principal's behalf. Due diligence documents with respect to an agent or attorney will be requested by the Company, which documents may vary on a case-by-case basis.

PART B: BANK WIRING DETAILS via MT103

EURO

Account Name: MFP SICAV P.L.C. – Trend Following Strategy Fund

Bank Name: Swissquote Bank Europe S.A.

Bank Address: 2, Rue Edward Steichen, Luxembourg L-2958

Currency: EUR

IBAN: LU473240000271019900

SWIFT CODE: SWQBLULL