



Application Form plus Instructions

Units for MDG Sustainable Energy Fund
Sub Fund IV of Millennium Development Goals Fund



February 5, 2010

This Application Form should be read in conjunction with the prospectus and supplementary prospectus issued by the Manager of Millennium Development Goals Fund ("MDG Fund") in respect of the introduction of Sub Fund IV, MDG Sustainable Energy Fund ("the Sub Fund"). The matters set out in this Application Form are part of the terms and conditions of this Sub Fund set out in the Prospectus of the Fund together with the Supplementary Prospectus of the Sub Fund and Appendix I. Unless otherwise stated, defined terms in the Prospectus shall have the same meaning where used in this Application Form. The Manager may elect, in its absolute discretion, to accept Application Forms and applications otherwise than set out in this Application Form. **The Fund is based in The Netherlands.**

The focus of investments of this Sub Fund is on the sustainable and renewable energy and biofuels, water sector where at the same time, one or more of the Millennium Development Goals of the United Nations may be achieved.

The investments may benefit from political risk insurance to be provided by Multilateral Investment Guarantee ("MIGA"), a member of the World Bank Group.

The Units have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not at any time be directly or indirectly offered or sold in the United States or to or for the benefit of any US Person (as defined in the Prospectus).

MINIMUM SUBSCRIPTION PROVISIONS APPLY (SEE THE PROVISIONS IN SECTION 'MINIMUM SUBSCRIPTION ' OF THE SUPPLEMENTARY PROSPECTUS).

Unless otherwise agreed in writing, the Applicant agrees that in respect of any subsequent application for Units, howsoever made, that the terms of this Application Form and the Prospectus, as updated from time to time and as available at the Manager, shall apply to such subsequent applications. The Applicant hereby agrees that by submitting any further applications for Units, it agrees that all representations made in the Application Form shall be reaffirmed and restated as at the time such future application is made and that, it has read and understood the terms of the Prospectus, as updated from time to time. The Applicant agrees that the issuance of Units to it and acceptance of Units by it shall be sufficient evidence of this agreement to the foregoing. The Applicant agrees to promptly complete an Application Form or provide such other information or documents in respect of such applications for Units upon the request of the Manager and/or Custodian, as the case may be. The Application will further notify the Custodian promptly if any of the representations contained herein cease to be true.

Completing your Application Form

1. Complete your investment and investor details in Sections one, two (existing investors only) and three. **New investors:** when filling in your name in Section three, please use the format: 'First name' 'Surname'.
2. All correspondence with Applicants and Unit holders shall take place via e-mail. Please ensure that you provide us with your correct e-mail address. See also Appendix II regarding Terms and conditions for Electronic Correspondence with MDG Fund.
3. Sign and date this Application Form in Section five, Tick all relevant boxes from the options available and pay particular attention to the statement that you have read all the terms and conditions relating to your application. **Joint Applicants:** where the authority to effect transfers and redemptions of the Units has been chosen, this authority will remain in force unless or until it is revoked in writing by either signatory. Where you do not specifically inform the Custodian of signing authority, both signatures will be required for all future transactions unless or until this authority is revoked in writing by both Applicants.
4. Payment instructions. The payment details for the Fund subscription account are attached to this Application Form. Your bank payment must be received into the subscription account by no later than 17:00 (Dutch time) on the third Business Day preceding the Subscription Date on which the subscription is required to take place. Please ensure no bank charges are deducted from the amount received.
5. Finally, complete the anti-money laundering requirements. Pursuant to applicable anti-money laundering regulations, the Dutch, *Wet ter voorkoming van Witwassen en Financiering van Terrorisme ("Wvft")* applies. Applicants wishing to apply for Units are required to provide documentation in order for the Custodian to verify their identity. This documentation will be used solely for compliance with such regulations and will remain confidential subject to legal process and as necessary to provide services to the Fund. The Custodian reserves the right to request further documentation or information until the identity of any Applicant (whether for legal or beneficial ownership of the Units) named in this Application Form has been verified to its satisfaction. Failure or delay in providing such documentation or information may result in rejection of your Application, or the compulsory redemption of Units and the withholding redemption proceeds, in the absolute discretion of the Manager. Any amount returned upon rejection of your Application, and any other amounts repaid to Applicants in connection with their Application, will be returned to the source from which it was received. Should compulsory redemption of Units become necessary, any applicable redemption fees will be deducted and any fluctuation in the price of Units will be at the Applicant's risk. Please note that in case of Applicants wishing to have legal ownership of the Units but not beneficial ownership, details of the legal and beneficial owners must be provided. Please refer to the Appendix I to this Application Form for a list of anti-money laundering documentation required.

Sending your Application Form

Your Application Form and Anti-money Laundering Documents are to be sent to:

- The Manager, ROI am B.V., Postbus 640, 7300 AP Apeldoorn, The Netherlands;

Delay in submitting the Application Form and the Anti-money Laundering Documents may lead to rejection of your application, or to compulsory redemption of your Units at the discretion of the Manager. You will be unable to redeem your Units voluntarily unless the Custodian is in receipt of the original Application Form and the Anti-money Laundering Documents.

APPLICATION FORM

for the Units to be issued by the Manager of **MDG Sustainable Energy Fund** ("the Sub Fund")
Please complete this Form in BLOCK CAPITALS

1 Section one - investment details

Units are issued in multiples of one (1) hundred thousand with a minimum of one (1) million. (A contract note will be issued confirming the Subscription Price and the number of Units allotted). Minimum subsequent subscription in multiples of one (1) hundred thousand.

Subscription amount (EUR)

Units will be issued to the value of the amount set out above after deduction of any charge.

2 Section two - existing investors only

Please note that both your Participant Relationship Number ("PRN") and name information must be fully completed.

PRN (s):

Applicant 1

Applicant 2

Name (s)

If your address details have not changed since your last Application proceed to Section five. If your address details have changed since your previous investment, then please also complete Section three.

3 Section three - investor details

Title

Investor name/Investing entity name

E-mail for all correspondence

Country of residence

Please tick box if the Applicant is a corporate entity situated in the US and is applying for Units on behalf of its own clients who are non-US Persons

Where there is a joint applicant

Title

Investor name/Investing entity name

E-mail for all correspondence

Country of residence

Registered address

Please enter your address below. The Units will be registered in accordance with the particulars given in Section three and the Anti-money Laundering Documents provided by you as outlined in the Appendix I to this Application Form.

Street name/number

Town/city

Postcode

Country

Telephone

Where this is a joint application and Applicants do not reside together, please confirm the registered address of the second Applicant below.

Street name/number

Town/city

Postcode

Communication confirmation - existing investors only

Please tick below if you do not wish to amend your address on your other investments under your PRN.

Applicant 1

Applicant 2

4 Section four - EU tax Savings Directive

- (a) We acknowledge that details of my/our Unitholding, including information provided by me/us for the purpose of my/our application for Units may be required by law to be disclosed to a relevant tax authority pursuant to EC Council Directive 2003/48/EC of 3 June 2003 (the 'Savings Directive'). Without prejudice to the generality of the foregoing, I/we consent to disclosure of my/our identity, unitholding and details of my/our income derived from that unitholding by the Custodian, Manager or any person deemed to be paying agent for the purposes of the Savings Directive (a 'Paying Agent') to any such relevant tax authority.
- (b) We agree to provide such information as may be required (whether in this Application Form or otherwise), and I/we consent to the disclosure of such information to such person or persons as may be deemed to be the Paying Agent in order to permit them to comply with their obligations under the Savings Directive. I/we undertake to ensure that such information as I/we provide is kept up-to-date and to notify the Custodian any such information which may be relevant for the purpose of the Savings Directive as soon as reasonably practicable (including without limitation any change in my/our name, permanent residential address or registered office and/or the State in which I/we are resident for tax purposes).
- (c) I/we agree to indemnify and hold harmless such person or persons as may be deemed to be a Paying Agent against any loss/liability, cost or expense (including without limitation legal fees, taxes and penalties) which may result directly or indirectly from any failure by me/us to provide information or from any information which I/we provide being incorrect or ceasing to be correct in accordance with this Application Form.
- (d) I/We acknowledge that the Fund or the Custodian on its behalf also reserves the right to refuse to make any redemption payment or distributions to a Unitholder where the Fund or Custodian is not satisfied with the information and documentation that has been provided.
- (e) (Natural persons subject to taxation in the EU or its dependencies only) Please supply the following (to the extent not already provided):
- (i) a **certified** copy of your passport (or national identity card) showing the photograph, your date and place of birth and (if available) the Taxpayer Identification Number ('TIN') allocated to you by the country in which you are resident for tax purposes:
All certified copies should be certified by a notary public, solicitor lawyer, police officer, certified accountant, embassy official, bank officer or any other person appropriately authorised under the laws of your country of domicile.
 - (ii) a proof of your permanent residential address: for example an original or **certified** copy of a recent utility bill or a recent bank statement (not more than six months old); and
 - (iii) if your passport (or national identity card) does not show your TIN, other documentary proof of identity showing your TIN.

In addition, please complete the following:

- (i) Applicant(s) TIN (if available)
 - (ii) Applicant(s) date and place of birth
- (f) (Non-natural persons resident in an EU member state only) We declare as follows:
- (i) we are a legal person not being an individual (and are not acting in a representative capacity on behalf of an individual) (Applicants who are unable to make this declaration should contact the Custodian), and are not any of the following types or legal person.
 - a Finnish avoin yhtiö (Åy/öpett bolag);
Yes No
 - a Finnish kommandittiyhtiö (Ky/kommanditbolag);
Yes No
 - a Swedish handelsbolag (HR); or
Yes No

- a Swedish kommanditbolag (KB).

Yes No

- (ii) our profits are taxed under general arrangements for business taxation (corporation tax or similar)

Yes No

- (iii) we are (a) an undertaking collective for collective investment in transferable securities eligible for recognition in accordance with EC Council Directive 85/611/EEC of December 1985 as ammended; or (b) have elected to be so treated for the purposes of the Savings Directive and enclose a **certified** copy or an original certificate from the State in which I/we resident for tax purposes to that effect.

Yes No

5 Section five - signature (all signatories must be 21 years of age or older)

By signing this Application Form each Applicant confirms that it: **(a) has read the Prospectus, Supplementary Prospectus and this Application Form in full, and agrees to be bound by the terms and conditions set out therein;** (b) are not acting (in any capacity) for the benefit or account of any US person, as defined in the Prospectus; (c) will not encumber or grant a security interest over any Units which are issued to them pursuant to this Application Form without consent of the Manager, such consent not to be unreasonably withheld or delayed; and (d) consent to the recording of any telephone calls they make to the Custodian.

By providing an e-mail address (the Authorised E-mail Address), you hereby agree that the Fund and/or Manager or Custodian from time to time may contact you by e-mail (which is a non-secure medium) at the Authorised E-mail Address in connection with any of the following: (a) requesting further documentation or information from you relating to the investment in the Fund (the Investment); and (b) providing you with trading reports, performing reports, contract notes and ancillary or generic information generic information relating to the Investment. You acknowledge that all electronic correspondence between you, the Manager or Custodian shall be governed by the Fund's standard terms and conditions, a copy of which is available upon request from the Manager.

Please tick box if you wish to receive a copy of the Fund's standard terms and conditions relating to electronic correspondence.

By ticking the following box(es) you confirm that you do not wish to receive other promotion information from:

the Manager.

or any other Data Recipient

Application Forms from a corporation must be signed by an authorised officer or be completed otherwise in accordance with its constitution. In such case an official authorised signatory list should be provided together with any relevant powers of attorney.

By failing to provide an e-mail address you may not receive any communication from the Fund. It is your responsibility to ensure the security of any e-mail correspondence sent to your e-mail address.

Where there are joint Applicants, and there must not be more than two, both must sign this Application Form.

Joint Applicants only; we hereby authorise the Custodian to effect transfers and redemptions of the Units on the instructions of (please tick as appropriate):

either one of the signatories below; or both of the signatories below.

Failure to choose either option will result in both signatures being required for all transactions. **Existing investors:** you need only select the above if you wish your previous joint Applicant signing authority to change.

Applicant 1

Signature

Name

Date

Applicant 2

Signature

Name

Date

6 Section six - intermediary use only

Important: please ensure that the potential investor(s) has/have correctly completed 'Section three - investor details' as appropriate and read and understood Section five. Please complete the details below or place the label with your name and intermediary Identification Number ('IIN') in the space provided.

1. intermediary name

2. intermediary IIC

intermediary INFORMATION

(please place label here)

Investor information checklist

The purpose of the checklist is to record detailed information about the investor's source of wealth. The checklist should be completed in respect of every investor. It must be signed and dated by either the investor(s) or the intermediary.

Please fully complete the appropriate selection and associated details below. Individual investors: please ensure that both A and C below are fully completed. **Corporate investors:** please ensure that both B and C below are fully completed.

A Individuals (to be completed in respect of single and joint Applicants)

(i) Source of funds being invested

Income: Occupation

Employer (omit if retired)

Annual income (amount)

Inheritance: Benefactor

Date

Sale of existing assets:

Savings

Other: (please specify)

(ii) Type of assets

Cash Property Shares, bonds

Other (please specify)

(iii) Investor's net worth (total assets less total liabilities) (in respect of joint applicants, combined total net worth)

Less than EUR 1,000,000 EUR 5,000,000 to EUR 10,000,000

EUR 1,000,000 to EUR 5,000,000 More than EUR 10,000,000

B Corporates

Please provide one of the following

- (i) an original document or certified copy of latest audited financial statement; or
- (ii) an original document or certified copy of latest financial statement; or
- (iii) confirmation that (i) or (ii) are not produced plus details of the corporate's:
 - type of business activity
 - annual net profits for previous and current financial years and net assets at end of current and previous financial years
 - anticipated level of investment in funds offered by the Manager in the coming twelve months

C The checklist must be signed and dated by the investor(s) or the intermediary

Prepared by (CAPITALS)

Name of intermediary

Signature(s)

Date

Subscription account details for MDG Sustainable Energy Fund

For service only.

Please complete this form and request your bank to pay to the subscription account detailed below. Applicant (s) with a bank account outside The Netherlands please request your bank to pay via SWIFT MT103. The subscription monies must be remitted from an account in the same name as the Applicant(s).

To the debit of my/ our account
with your bank, account number

account name

please remit (by SWIFT MT 103 transfer) the sum of:

EUR (in figures)

(in words)

Applicant 1

Signature

Name

Applicant 2

Signature

Name

Wiring instructions

PERSONS SENDING MONEY SHOULD NOTE THE INSTRUCTIONS BELOW AND PROVIDE THE FOLLOWING INFORMATION TO THEIR BANK

Subscription money will not be accepted via SWIFT MT 202 or 910. When subscription monies are transmitted via MT 202 or 910, not all of the required beneficiary information may be passed on and this could lead to the monies being returned.

Please also note that field 50 of the SWIFT message should also match the name of the Subscriber in full. Complying with this request limit the amount additional supporting documentation needed to be provided to the Custodian. Instructions received where SWIFT field 50 is incomplete (full name and address must be shown), will require additional information and will consequently delay the application of funds.

Please note that for transfers from a Bank in The Netherlands can be sent simply to IBAN NL76RABO0152882618. Any payments originating from a Bank located outside The Netherlands must be made using the full wire details shown above.

Monies must be cleared into the subscription account on the third Business Day preceding the Subscription Date on which the subscription is required to take place not later than 23:00 (Dutch time).

Bank details

Account name: Stichting Trustee Millennium Development Goals Fund
Bank account name: Rabobank International
Account number: 1528.82.618
IBAN: NL76RABO0152882618
Please reference: Application MDG Sustainable Energy Fund plus name Applicant(s)

Change to the European Directive for wire transfers

All payments received by us must quote the remitter's account name, address and account number in order for the payment to be traced to the remitter. This is in accordance with the European regulations regarding the acceptance of wire transfers. If any of the above information is missing it will delay funds of being credited to the Fund's account and may result in the funds being returned to the sending bank. Should you have any questions regarding the above, please do not hesitate to contact the Manager of the Fund.

Appendix I

Anti-money laundering documentation requirements

1. Existing investors

Documentation required by this appendix may not need to be provided if the Applicant has an existing investment and has already provided documentation which conforms to the relevant investor type **and is still valid (i.e. has not expired)**. Please contact your intermediary or the Manager if you have any queries regarding the requirements of this appendix.

2. Private individual(s) remitting funds by a bank transfer originating from their personal account held with a bank situated in a Prescribed Country (see part 18)

- (a) Evidence of the payment source in the form of a copy of the SWIFT confirmation, duly stamped by the bank, or an original/**certified** copy (see part 17) of the bank statement showing the origin of the money (only when the Custodian cannot verify the identity of the applicant); and
- (b) proof of current residential address, see part 3 (b); and
- (c) the 'investor information checklist' (enclosed within this Application Form booklet).

3. Private individuals

In case of private individuals (including trustees and beneficiaries of trusts) applying individually or jointly (for joint applicants please provide all relevant documents for each individual).

- (a) Identity - please provide one of the following:
 - (i) a **certified** extract (see part 17) from a full valid passport (i.e. a copy of the pages showing the applicant's photograph (which must be a clear copy), personal details and signature, date and place of issue, expiry date and serial number); or
 - (ii) a **certified** copy (see part 17) of an official national identity card (showing the applicant's photograph, personal details and signature, date and place of issue, expiry date and serial number); or
 - (iii) a **certified** copy (see part 17) of a valid driving licence (showing the applicant's photograph, personal details and signature);

AND

- (b) residential address - please provide **ONE** of the following (either in original form or **certified** copy (see part 17)):
 - (i) recent (dated in last three months) utility bill; and/or
 - (ii) current local authority tax bill or national tax assessment; and/or
 - (iii) bank or credit card statement (dated in last three months); and/or
 - (iv) savings passbook which shows the current residential address; and/or
 - (v) recent mortgage statement (dated in last twelve months); and/or
 - (vi) driving licence which shows the current residential address (if not used as proof of identity above);

AND

- (c) the 'investor information checklist' (enclosed within this Application Form booklet).

Any document supplied must provide evidence of your current residential address.

4. Regulated Credit and Financial Institution situated in a Prescribed Country (see part 18) investing on behalf of underlying beneficial owners

- (a) Confirmation of the regulatory body and laws under which the firm is regulated (e.g. details of the national regulator website upon which confirmation of regulation can be found or a **certified** copy (see part 17) of the firm's licence or authorisation) (only required if the Custodian is unable to source this from the Banker's Almanac); and
- (b) an authorised signatory list showing specimen signatures and signing powers (i.e. sole, joint, etc).

5. Regulated Credit and Financial Institution situated in a non Prescribed Country (see part 18) investing on behalf of underlying beneficial owners

- (a) Confirmation of the regulatory body and laws under which the firm is regulated (e.g. details of the national regulator website upon which confirmation of regulation can be found or a **certified** copy (see part 17) of the firm's licence or authorisation); and
- (b) an authorised signatory list showing specimen signatures and signing powers (i.e. sole, joint, etc).

6. Regulated Credit and Financial Institution investing proprietary money

- (a) Confirmation of the regulatory body and laws under which the firm is regulated (e.g. details of the national regulator website upon which confirmation of regulation can be found or a **certified** copy (see part 17) of the firm's licence or authorisation); and
- (b) an authorised signatory list showing specimen signatures and signing powers (i.e. sole, joint, etc).

7. Corporate entities quoted on a stock exchange situated in a Prescribed Country (see part 18) (or the subsidiary of such quoted entity)

- (a) Evidence that the corporation is quoted on a stock exchange, is the subsidiary of such a quoted corporation, or is regulated (e.g. a Bloomberg or search of the list of corporations listed on the relevant Stock Exchange);
- (b) Verification of the registered office address;

- (c) A list of directors' names (e.g. Certificate of Incumbency) and their identity documents (certified true passport copy and address verification) may be requested;
- (d) List of authorised signatories (including sample of signatures).

8. Private corporate entities and corporate entities quoted on a stock exchange situated in a non-Prescribed Country (see part 18)

- (a) List of authorised signatories (including sample of signatures).
- (b) Certified true copy of the Certificate of Incorporation or similar document (e.g. except from the Chamber of Commerce);
- (c) Certificate of Good Standing if the company has been in existence for greater than one year (Original or Certified True Copy);
- (d) Constitutional documents (Articles of Association, Bye-Laws, Memorandum of Association), certified as true copy;
- (e) Verification of the registered office address if not included in constitutional documents;
- (f) A list of directors' names and their identity (certified true copy of passport and address verification).

Note:

If the private corporation has a corporate director, information on that corporate director should be provided to determine whether it is subject to regulatory oversight or is fully owned by a regulated company in a Prescribed Country. Otherwise the corporate director must be identified in accordance with the requirements set forth in this document, including identifying any individual directors of that corporation.

Certified true copy of the shareholder register with:

- (a) A complete list of any shareholder holding 10% or more of the issued share capital of the private corporation;
- (b) Identity documents (certified true copy of passport and address verification) for all individual shareholders holding 10% or more of the issued share capital of the private corporation; and
- (c) Corporate entities owing > 10% of the private company, should provide identification information in accordance with the requirements set forth in this document of individual(s) who are the ultimate beneficial owners (>10% ownership) of the private corporation. Refer to 'Fund whose fund manager or general partner is not a Regulated Credit or Financial Institution' where the corporation is a pooled investment vehicle/fund.

9. International business companies registered in certain offshore jurisdictions¹ and companies registered in certain high risk jurisdictions²

In addition to the requirements for private corporate entities in part 8, certificate of incumbency, details and identification documents for all directors and ultimate beneficial owners having an interest of 10% or more in the issued capital of the corporate entity (see part 19) must be provided.

10. Trust whose trustee or nominee is a Regulated Credit or Financial Institution situated in a Prescribed Country (see part 18)

- (a) Confirmation of the regulatory body and laws under which the trustee or nominee is regulated (e.g. details of the national regulator website (www.afm.nl) upon which confirmation of regulation can be found or a **certified** copy (see part 17) of the firm's licence or authorisation); and
- (b) an authorised signatory list showing specimen signatures and signing powers (i.e. sole, joint, etc).

11. Any other type of trust

- (a) A **certified** extract (see part 17) of the trust deed that identifies the purpose of the trust, the settlor(s), the source of funds, the protector (if applicable), the trustees, the authority of the trustees, the capacity of the trustees and the beneficiaries; and
- (b) identification documents for all trustees, settlor(s) and protector (if applicable), in line with the requirements as set out in part 3 or for any other type of entity listed in this appendix; and
- (c) an authorised signatory list showing specimen signatures and signing powers (i.e. sole, joint, etc); and
- (d) the 'investor information checklist' (enclosed within this Application Form booklet).

12. Fund whose fund manager or general partner is a Regulated Credit or Financial Institution situated in a Prescribed Country (see part 18)

- (a) Confirmation of the regulatory body and laws under which the firm is regulated (e.g. details of the national regulator website upon which confirmation of regulation can be found or a **certified** copy (see part 17) of the firm's licence or authorisation); and
- (b) an authorised signatory list showing specimen and signing powers (i.e. sole, joint, etc)

13. Fund whose fund manager or general partner is a Regulated Credit or Financial Institution situated in a non-Prescribed Country

- (a) Confirmation of the regulatory body and laws under which the firm is regulated (e.g. details of the national regulator website upon which confirmation of regulation can be found or a **certified** copy (see part 17) of the firm's licence or authorisation); and
- (b) a copy of the prospectus and application form; and
- (c) an authorised signatory list showing specimen and signing powers (i.e. sole, joint, etc).

1. Offshore jurisdictions: Anguilla, Antigua, Bahamas, Belize, Bermuda, BVI, Cayman Islands, Cook Islands, Gibraltar, Jamaica, Liberia, Macau, Mauritius, Netherlands Antilles, Nevis, Panama, Samoa (until 1997 Western Samoa),

Seychelles, Turks and Caicos, Uruguay and Vanuatu.

2. High risk jurisdictions: Afghanistan, China, Democratic Republic of Korea (North Korea), Dominica, Egypt, Grenada, Guatemala, Iran, Iraq, Libya, Marshall Islands, Morocco

Myanmar, Nauru, Nicaragua, Nigeria, Niue, Pakistan, Russian Federation, Sudan, Syria, Turks and Caicos, Uganda, Ukraine, Venezuela and Zimbabwe.

14. Fund whose fund manager or general partner is not a Regulated Credit or Financial Institution situated in a Prescribed Country

- (a) List of authorised signatories (including sample of signatures);
- (b) Certified true copy of the certificate of incorporation or similar document;
- (c) Constitutional documents (Articles of Association, Bye-Laws, Memorandum of Association), certified as a true copy;
- (d) Verification of the registered office address if not included in constitutional documents;
- (e) A list of directors' names and their identity (certified passport copy and address verification);
- (f) A list of shareholders, limited partners or members accompanied by identity documents (certified passport copy and address verification) on any shareholders, limited partners, or members holding over 10% of the issued share capital. Where the Custodian or Manager is subject to regulatory oversight in an Prescribed Country, the list of shareholders, limited partners or members can be replaced by an Anti-money Laundering Letter/introduction letter that states that anti-money laundering policies and procedures are in place, which are reasonably designed to verify the identity of its shareholders/partners/members and their sources of funds, as well as checking against the List of Specially Designated Nationals and Blocked Persons, shell banks etc. (This letter should also include information concerning the regulatory oversight under which the Custodian operates and the legislation that is applied to their Know Your Customer/Anti-money Laundering procedures).

15. Partnership

- (a) Certified true copy of the Certificate of Incorporation or similar document (e.g. except from the Chamber of Commerce);
- (b) Constitutive Documents, certified as true copy (Limited Partnership Agreement or Limited Liability Company/Operating Agreement or similar document), which should contain confirmation of the registered address, otherwise verification of the registered address should be provided from another source, for example an extract from public registry or other appropriate document;
- (c) List of authorised signatories (including sample of signatures);
- (d) The name and identity of the general partner, partner, managing member (certified passport copy and address verification);
- (e) Where the general partner, partner or managing member is an entity, it must be identified in accordance with the requirements set forth in the applicable entity type listed in this document. The individual(s) acting on behalf of such entity must also be identified (certified passport copy and address verification);
- (f) A complete list with the full name and address of any members or partners of the Limited Liability Company ('LLC') or Limited Company ('LC') holding over 10%, accompanied by identity documents (certified passport copy and address verification). Refer to 'Pooled Investment Vehicle' where the LLC or LP is a pooled investment vehicle/fund.

16. Special purpose vehicles, charities, power of attorney arrangements and local and public authorities, supranational bodies.

Please refer to your intermediary or the Manager, who will ensure that the appropriate advice is provided.

17. Certification

The certification of the documents provided hereunder must be by a professional person such as a lawyer, notary, banker, professional adviser, accountant or official entity such as an embassy or government ministry.

Certification will only be accepted where the professional person or entity:

- (a) has written 'this is a true copy of the original' on the document; and
- (b) their stamp is clear; and
- (c) the signature of the individual certifying the document and a printed name is evident on each page requiring certification.
- (d) the certifier includes their professional designation (capacity in which they are certifying) and full address and contact telephone number of the person certifying.

18. Prescribed Countries (also known as 'Recognised Jurisdictions' as at October 2009)

Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Guernsey, Hong Kong, Iceland, Ireland, Italy, Japan, Jersey, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and the United States of America.

19. Documentation required for beneficial ownership

The individual who has ultimate ownership or control over assets is known as the 'beneficial owner'. When the Applicants will not be the beneficial owner of the investment or the Applicant appears to be acting on behalf of another individual the beneficial owner of the investment or the party on whose behalf the Applicant is acting, must also be identified. Where the beneficial owner of the Securities will not be the person or entity detailed in the Application Form, the following information is required on a separate sheet(s) of paper and must be attached to, and submitted, with the relevant Application Form:

- (a) full name, address, date of birth and occupation; and
- (b) proof of identification in the while the requirements as set out in part 3 or for any other type of entity listed in this appendix.

Please note in the case of there being more than one beneficial owner, this proof of identity is required for **all** beneficial owners. These documents are not required if the Applicant for legal ownership listed in this Application Form is a Regulated Credit and Financial Institution (e.g. bank, fund management company, life insurance/assurance company, broker or pension fund) or the equivalent situated in a Prescribed Country (**see part 18**).

Appendix II

Terms and Conditions for Electronic Correspondences with Millennium Development Goals Fund

Please note that a contact by e-mail is a contact via a non-secure medium.

1. The Manager of Millennium Development Goals Fund (the 'Fund'), the Dutch ROI am B.V. (the 'Manager') shall endeavor to provide to the Participant, through electronic medium, information pertaining to the Participation maintained with the Fund as may be requested by the Participant such as account statements, etc. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail, telephone, short message services or in the form of an available download from any website maintained by the Manager and/or its affiliates and identified for such purposes.
2. The Participant irrevocably and unconditionally authorizes the Manager to access all the Participant's records for the purpose of providing information regarding the same. The Participant agrees that the Manager and/or its affiliates (or their delegates) may hold and process his/her/its personal information and/or concerning his/her/its Account(s) on computer or otherwise in connection with provision of information requested as well as for analysis, credit scoring and promotion.
3. The Participant will be allotted a Participant Relationship Number (PRN) by the Manager upon acceptance of the application of the Participant.
4. The Participant shall ensure that its PRN is kept confidential.
5. Each time the Participant is desirous of requesting for information, the Participant shall provide the PRN, in the directed manner. The Manager shall have the right to, at its discretion, request the Participant for further information for authentication of the Participant's bona fides and/or credentials. The Manager shall have no obligation to verify the authenticity of any request received from the Participants or purporting to have been sent by the Participant after they are authenticated by the use of: (1) PRN; and/or (2) any other procedure which may be prescribed by the Manager.
6. The information sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the Manager, with the possible exception of graphic insertions such as photographs or logotypes. The Manager would be deemed to have fulfilled its legal obligation to deliver to the Participant any document if such document is sent via electronic means. Failure to advise the Manager of any difficulty in opening a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.
7. All requests entered by the Participant, either electronically or otherwise, are sole responsibility of the Participant. Manager shall not be deemed to have received any request electronically transmitted by the Participant until it confirms the receipt of such request.
8. The Manager does not hold out any warranty and makes no representation about the accuracy, authenticity, completeness of the information provided through electronic medium. While the Manager shall endeavor to provide the information as requested by the Participant promptly, the Manager shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law. Further, the Manager shall not be under any obligation to actually provide information to the Participant. Further, the Manager shall not be liable, in any manner whatsoever, for any change, modification, alteration, variation and/or tampering of the information sent by the Manager, by any person including the Participant.
9. The Participant agrees and acknowledges that the Manager shall not be liable and shall in no way be held responsible for any damages whatsoever whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business, information disclosed by the Manager regarding Participant's accounts or any loss of any character or nature whatsoever and whether sustained by the Participant or by any other person. Neither the Manager nor its affiliates shall be liable for any unauthorized persons accessing the records and/or accounts/ information sent through the electronic medium to the Participant by the Manager. The Manager shall under, no circumstance, be held liable to the Participant if the services herein are not rendered in the desired manner for reasons beyond the control of the Manager. The Participant agrees that the Manager reserves the discretion to revise/ modify/alter the terms and conditions herein. All the disputes are subject to the exclusive jurisdiction of the competent courts of The Netherlands. The records maintained by the Manager in this regard shall be conclusive proof in case of any disputes. The Manager also reserves the right to discontinue/withdraw the provision of information to the Participant through electronic medium without assigning any reason whatsoever.

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