

COMPANY – APPLICATION FORM

This Application Form accompanies the Information Memorandum dated November 2013 (**IM**) issued by Wentworth Williamson Management Pty Limited ACN 164 774 814 (**Issuer**) in its capacity as trustee of the Wentworth Williamson Fund (**Fund**).

It is important that you read the IM in full and the acknowledgements contained in this Application Form before applying for Units.

Unless otherwise defined, capitalised terms used in this Application Form have the same meaning given to them in the IM.

If investing via a Financial Adviser

Please ensure both you and your financial adviser also complete 'Section 10. Financial Adviser Details and Customer Identification Declaration'. You do not need to provide copies of your certified identification documentation with your Application Form if this information has been provided to your financial adviser, your financial adviser has elected to retain this information, and agreed to make it available upon request, under Section 11 of this Application Form.

Application Process:

Step 1 - Complete Form (i.e. fill in all relevant sections of this form in blue or black pen)

Step 2 - Send your application

Select your method of delivery below:

Option 1 - Email - Scan and email your application to ww@oneregistryservices.com.au
(please include all supporting documents)

Option 2 - Post/Delivery - Please post completed application form and all supporting documents to:
Wentworth Williamson Fund Unit Registry
PO Box R1479
Royal Exchange NSW 1225

Questions

If none of the above categories are applicable to you, or you have other questions relating to this Application Form, please contact the registrar on +61 2 8188 1510 or email ww@oneregistryservices.com.au.

1. INVESTMENT DETAILS

1.1 DETAILS

I/we apply to invest in the Wentworth Williamson Fund.

Amount: AUD

(Minimum of \$250,000)

Please tick the box beside your chosen payment method and complete the required details.

- Cheque**
Made payable to: Sandhurst Trustees Limited ACF Wentworth Williamson Fund – Application Account
- Electronic Funds Transfer or Direct Deposit**
Bank: Bendigo Bank
Reference: "Investor surname/company or trust name" (as applicable)
Account Name: Sandhurst Trustees Limited ACF Wentworth Williamson Fund – Application Account
BSB: 633-000
Account number: 150 336 931

Source of Investment Funds

Please identify the source of your investable assets or wealth:

- Gainful employment Inheritance/gift Business activity
 Superannuation savings Financial Investments
 Other – please specify

What is the purpose of this investment?

- Savings Growth Income
 Retirement Business account

1.2 WHOLESALE CLIENT

I acknowledge that one of the following circumstances apply to me (please indicate):

- (a) I am/we are applying for units at a price, or for the value of at least \$500,000 under this Application Form
- (b) I have/we have net assets of at least \$2.5 million, and I am/we are applying for Units in the Fund for a purpose other than for use in connection with a business
- (c) I have/we have a gross income for each of the last two financial years of at least \$250,000 per year, and I am/we are applying for Units in the Fund for a purpose other than for use in connection with a business
- (d) I am/we are a 'professional investor' as defined in the Corporations Act*

If (b) or (c) applies, please provide an Accountant's Certificate with your Application Form (a template can be located at the end of this form).

*If you consider yourself a 'professional investor' please contact the Registrar on the number provided in order to complete the appropriate forms.

2. COMPANY - APPLICATION FORM

Complete this section if you are investing for, or on behalf of, a company.

2.1 COMPANY DETAILS

Full Company Name

Country of Formation, Incorporation or Registration

ACN/ABN (if registered in Australia)

Registered Business Address in Australia or in Country of Formation

Suburb

State

Postcode

Country

Principal Place of Business (not a PO Box address)

Suburb

State

Postcode

Country

If an Australian Company, registration status with ASIC.

Proprietary Company

Public Company

If a Foreign Company, registration status with the relevant foreign registration body.

Private/Proprietary Company

Public Company

Other - Please Specify

Name of Relevant Foreign Registration Body

Foreign Company Identification Number

Is the Company Listed?

No

Yes - Name of Market/Stock Exchange

Is the company a majority-owned subsidiary of an Australian listed company?

No

Yes - Name of Australian Listed Company

- Name of Market/Stock Exchange

Directors of the Company/Corporate Trustee

If the company is **registered as a proprietary company by ASIC** or a **private company by a foreign registration body**, please list the name of each director of the company.

Director 1 - Full Name

Director 4 - Full Name

Director 2 - Full Name

Director 5 - Full Name

Director 3 - Full Name

Director 6 - Full Name

If there are more than six directors please provide their full names on a separate page and attach to this Application Form.

Beneficial Owners of the Company/Corporate Trustee

Please provide details of the Beneficial Owner of the company who directly or indirectly control the company in Section 4.2. Please refer to Section 12 if you are unsure as to what Beneficial Owner means.

2.2 CONTACT PERSON DETAILS *(Financial Adviser details not accepted)*

Given Names

Surname

Postal Address

Suburb

State

Postcode

Country

Email

Mobile Number

Telephone

2.3 IDENTIFICATION DOCUMENTS

To comply with AML/CTF legislation, we must collect certain identification documents from prospective investors and their beneficial owners supported by CERTIFIED COPIES of relevant identification documents for all investors and their beneficial owners.

Please refer to Section 10 for details of how to arrange certified copies. Please provide all documents in the proper format otherwise we may not be able to process your application for investment.

Select one of the following options to verify the company.

- Perform a search of the ASIC database (unit registry to perform on behalf of the investor); or
- Provide a certified copy of the certification of registration issued by ASIC or the relevant foreign registration body (must show full name of company, name of registration body, company identification number and type of company - private or public).

Select one of the following options to verify the Officeholders who have signed the Application Form and Beneficial Owners identified in Section 4.2.

- Provide a certified copy of a driver's licence that contains a photograph of the licence/permit holder; or
- Provide a certified copy of a passport that contains a photograph and signature of the passport holder.

3. PAYMENT INSTRUCTIONS DISTRIBUTIONS AND WITHDRAWALS

Please indicate how you would like your distributions to be paid by ticking one box only. If this is a new investment and no nomination is made, distributions will be reinvested. A nomination in this section overrides any previous nominations. There may be periods in which no distribution is payable, or we may make interim distributions. We do not guarantee any particular level of distribution:

- Reinvest in the Fund; or
- Pay to my/our account (Please provide your financial institution account details as per below).

Financial Institution Account Details (must be an Australian financial institution)

Please provide account details for the credit of withdrawals and credit of distributions. Unless requested otherwise, this will be the bank account we credit any withdrawal proceeds. By providing your nominated account details in this section you authorise the Issuer to use these details for all future transaction requests that you make until written notice is provided otherwise. For additional investments, a nomination in this section overrides any previous nominations.

Bank/Institution

Branch

Account Name

BSB

Account Number

The name of your nominated bank account must be the same as the Investor's name.

4. FATCA AND CRS SELF-CERTIFICATION FORM

We are required by law under FATCA (US Foreign Account Tax Compliance Act) and CRS (Common Reporting Standard) to collect information about your tax status in jurisdictions other than Australia. Regulated super funds (Self-managed superannuation funds, APRA regulated superannuation funds, Australian Government or Semi-Government superannuation funds or pooled superannuation trusts) do not need to complete this form.

4.1 ENTITIES AND TRUSTS

FATCA

a. Are you a US person or a Specified US person? Yes No

If yes, please provide us with your TIN

b. Are you a Financial Institution? Yes No

If yes, please select from the following list and provide us with your GIIN

Exempt Beneficial Owner

Type

Deemed-Compliant FFI (other than a sponsored FI or a Trustee Documented Trust)

Type

Non-Participating FFI

Type

Sponsored Financial Institution. Please provide the sponsoring entity's name and GIIN.

Sponsoring entity's name

Sponsoring entity's GIIN

Trustee Documented Trust. Please provide your trustee's name and GIIN.

Trustee's name

Trustee's GIIN

Other

Details

CRS

Please select ONE of the three options available in 4.1c, 4.1d, or 4.1e. Definitions are provided in Section 4.2.

c. Are you a Reporting Financial Institution? Yes No

If no, please specify if you are a Non-reporting

Trustee Documented Trust Other, please specify

Please proceed to the signing instructions in Section 4.2.

If yes, are you an Investment Entity resident in a CRS participating jurisdiction and managed by another Financial Institution?

No Yes

Please complete the Beneficial Owners or Controlling Persons table in Section 4.1e and then proceed to the signing instructions in Section 4.2.

d. Are you an Active Non-Financial Entity (Active NFE)? Yes No

If yes, please make one selection from the options listed below:

- Less than 50% of the Active NFE's gross income from the preceding calendar year is passive income and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income
- Corporation that is regularly traded or a related entity of a regularly traded corporation
- Governmental Entity, International Organisation or Central Bank
- Other, please specify

Please proceed to the signing instructions in Section 4.2.

e. Are you a Passive Non-Financial Entity (Passive NFE)? Yes No

If yes, please complete the Beneficial Owners or Controlling Persons table below and then proceed to the signing instructions in Section 4.2.

Beneficial Owners or Controlling Persons

If you indicated that you are a Financial Institution, Investment Entity or Passive NFE please complete the table below:

Name and address of controlling person	Date of birth	Country of residence for tax purposes	Tax ID Number or reason code if TIN is not available

If you are unable to provide a TIN, please ensure you provide a reason A, B or C.

Reason A: The country in which the applicant is tax resident does not issue a TIN to its residents.

Reason B: The applicant is unable to obtain a TIN.

Reason C: The authorities in the country that the applicant is resident in do not require disclosure of a TIN.

4.2 ACKNOWLEDGEMENTS AND SIGNATURES

Definitions

Financial Institution – a custodial or depository institution, an Investment Entity or a specified insurance company.

Beneficial Owner or Controlling Person – an individual who directly or indirectly owns 25% or more of an entity and/or exercises control over that entity by way of determining decisions about financial or operating policy. If you are a trust, the settlor, beneficiaries and trustees are treated as controlling persons.

Active Non-Financial Entities – examples include non-financial publically listed entities, charitable organisations and government bodies.

Investment Entity – conducts investment business for or on behalf of underlying clients, and/or receives more than 50% of its income from investing or trading in financial assets. This may include trusts or managed investment schemes.

Passive Non-Financial Entity – any entity that is not an Active Non-Financial Entity. This may include family trusts whose trustees are not financial institutions.

US Person or Specified US person is:

- a. Anyone born in the US (who has not renounced their citizenship), living in the US, a green card holder or US passport holder
- b. US Companies, US Trusts or US Partnerships
- c. A trustee, settlor, partner or beneficial owner of a trust, company or partnership (as applicable) who is a US citizen, resident or green card holder, or
- d. A US trust established under the laws of the US or US taxpayer or a trust that has any of its trustees, beneficiaries or settlors as a US citizen, resident or green card holder.

Signing instructions

I/we

- confirm that all the details disclosed in this FATCA and CRS Self-Certification form are true and correct
- agree to inform Wentworth Williamson Management Pty Ltd and their delegates as soon as any information in this form is no longer true or correct within 30 days of any change in circumstances, and
- acknowledge and agree that Wentworth Williamson Management Pty Ltd and their delegates may be required by law to pass on the information contained in this form to relevant taxation authorities including the US Internal Revenue Service, HMRC and the Australian Tax Office. The information given in this form does not constitute legal or tax advice. Accordingly you should seek advice based on your circumstances from an independent tax adviser.

SIGNATURE OF INVESTOR 1

Director or authorised signatory

Full name (please print)

Date

Company officer (please indicate company capacity):

- Director
 Company secretary
 Authorised signatory

SIGNATURE OF INVESTOR 2

Director/company secretary or authorised signatory

Full name (please print)

Date

Company officer (please indicate company capacity):

- Director
 Company secretary
 Authorised signatory

5. POLITICALLY EXPOSED PERSON (PEP) – Refer to Section 13 for details

Are there any PEPs under this Application Form?

Yes No

If yes, please provide the name of anyone that is named in this Application Form as a PEP (includes investors, company directors and beneficial owners) or is an immediate family member or close associate of a PEP.

Name of the PEP

Description of PEP's position

Name of the PEP

Description of PEP's position

If there more than 2 PEPs please provide the details on a separate page and attach to this Application Form

6. PRIVACY

Please tick the box if you consent to your personal information being used and disclosed for marketing purposes as broadly described in the Privacy statement in this IM.

I/we wish to receive information regarding future investment opportunities.

You may change your election at any time by contacting the Issuer.

7. EMAIL COMMUNICATION CONSENT

Please tick the box below if you would like to receive all communications, including periodic statements, via email.

I/we would like to receive all communications via email.

If the above box is not ticked all communications will be posted to you.

8. INVESTOR DECLARATION AND SIGNATURES

DECLARATION AND SIGNATURES

When you complete this Application Form you make the following declarations:

- I/we have read and understood the IM to which this Application Form applies, including any supplemental information;
- I/we have received and accepted the offer to invest in Australia;
- I/we am/are a wholesale client as defined in Section 761 or 769A of the Corporations Act 2001 (Cth) and provide all supporting documents required to evidence this. I/we am/are therefore eligible to invest in the Fund;
- The information provided in my/our Application Form is true, correct and complete in all respects;
- I/we agree to be bound by the provisions of the Constitution governing the Fund and the terms and conditions of the IM, each as amended from time to time;
- I/we acknowledge that none of the Issuer, their related entities, directors or officers have guaranteed or made any representation as to the performance or success of the Fund, or the repayment of capital from the Fund. Investments in the Fund are subject to various risks, including delays in repayment and loss of income or principal invested. Investments in the Fund are not deposits with or other liabilities of the Issuer or any of its related bodies corporate or associates;
- I/we acknowledge the Issuer reserves the right to reject any application or scale back an application in its absolute discretion;
- If applicable, after assessing my/our circumstances, I/we have obtained my/our own independent financial advice prior to investing in the Fund;
- If this Application Form is signed under Power of Attorney, each Attorney declares he/she has not received notice of revocation of that power (a certified copy of the Power of Attorney should be submitted with this Application Form);
- I am/we are over 18 years of age and I/we are eligible to hold units/investment in the Fund;
- I/we have all requisite power and authority to execute and perform the obligations under the IM and this Application Form;
- I/we acknowledge that application monies will be held in a trust account until invested in the Fund or returned to me/us. Interest will not be paid to applicants in respect of their application monies regardless of whether their monies are returned;
- I/we have read the information on privacy and personal information contained in the IM and consent to my/our personal information being used and disclosed as set out in the IM;
- I/we acknowledge that the Issuer may deliver and make reports, statements and other communications available in electronic form, such as e-mail or by posting on a website;
- I/we indemnify the Issuer and each of its related bodies corporate, directors and other officers, shareholders, servants, employees, agents and permitted delegates (together, the **Indemnified Parties**) and to hold each of them harmless from and against any loss, damage, liability, cost or expense, including reasonable legal fees (collectively, a **Loss**) due to or arising out of a breach of representation, warranty, covenant or agreement by me/us contained in any document provided by me/us to the Issuer, its agents or other parties in connection with my/our investment in the Fund. The indemnification obligations provided herein survive the execution and delivery of this Application Form, any investigation at any time made by the Issuer and the issue and/or sale of the investment;
- To the extent permitted by law, I/we release each of the Indemnified Parties from all claims, actions, suits or demands whatsoever and howsoever arising that I/we may have against any Indemnified Party in connection with the IM or my/our investment;
- Other than as disclosed in this Application Form, no person or entity controlling, owning or otherwise holding an interest in me/us is a United States citizen or resident of the United States or any other country for taxation purposes;
- I/we will promptly notify the Issuer of any change to the information I/we have previously provided to the Issuer, including any changes which result in a person or entity controlling, owning or otherwise holding an interest in me/us;
- I/we consent to the Issuer disclosing any information it has in compliance with its obligations under the US Foreign Account Tax Compliance Act (**FATCA**) and the OECD Common Reporting Standards for Automatic Exchange of Financial Account Information (**CRS**) and any related Australian law and guidance implementing the same. This may include disclosing information to the Australian Taxation Office, who may in turn report that information to the relevant tax authorities as required;
- I/we acknowledge that the collection of my/our personal information may be required by the Financial Transaction Reports Act 1988, the Corporations Act 2001, the Income Tax Assessment Act 1936, the Income Tax Assessment Act 1997, the Taxation Administration Act 1953, the FATCA and CRS (includes any related Australian law and guidance) and the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. Otherwise, the collection of information is not required by law, but I/we acknowledge that if I/we do not provide personal information, the Issuer may not allow me/us to invest in the Fund;
- I am/we are not aware and have no reason to suspect that the monies used to fund my/our investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other activities illegal under applicable laws or regulations or otherwise prohibited under any international convention or agreement (**AML/CTF Law**);
- I/we will provide the Issuer with all additional information and assistance that the Issuer may request in order for the Issuer to comply with the AML/CTF Law, FATCA and CRS;
- I/we acknowledge that the Issuer may decide to delay or refuse any request or transaction, including by suspending the issue or redemption of investment in the Fund, if the Issuer is concerned that the request or transaction may breach any obligation of, or cause the Issuer to commit or participate in an offence (including under the AML/CTF Law, FATCA and CRS).

Signature 1*

Full Name

Date

Tick capacity (mandatory for companies):

- Sole Director and Company Secretary
- Director
- Secretary

Company Seal (if applicable)

Signature 2*

Full Name

Date

Tick capacity (mandatory for companies):

- Sole Director and Company Secretary
- Director
- Secretary

*Joint applicants must both sign;

*Company applications must be signed by two Directors, a Director and Secretary or the Sole Director and Secretary of the company, details of which appear in Section 3.1; or

*For trust/superannuation fund applications each individual trustee must sign.

9. FINANCIAL ADVISER DETAILS AND CUSTOMER IDENTIFICATION DECLARATION

Customer Identification Declaration (*Financial Adviser to complete*)

I confirm that I have completed an appropriate Customer Identification Declaration (**CID**) on this investor and/or the beneficial owners which meets the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (**AML/CTF Act**).

Please select the relevant option below:

- I have attached the verification documents that were used to perform the CID for this investor and/or the beneficial owners; OR
- I have not attached the verification documents but will retain them in accordance with the AML/CTF Act and agree to provide them to the Issuer or its agents with access to these documents upon request. I also agree that if I become unable to retain the verification documents used for this application in accordance with the requirements of the AML/CTF Act I will forward them to the Issuer.

I agree to provide the Issuer or its agents with any other information that they may require to support this Application.

Financial Adviser Name (if a new adviser, please attach a copy of your employee/representative authority)

Business Name

Adviser Number (if applicable)

Street Address

Suburb

State

Postcode

Country

Postal Address

Suburb

State

Postcode

Country

Office Telephone

Mobile Number

Email

DEALER DETAILS

Dealer Name

Dealer Number (if applicable)

Contact Person

AFSL Number

ABN

Postal Address

Suburb

State

Postcode

Country

Office Telephone

Email

Dealer Stamp

Signature of Financial Adviser

Date

Financial Adviser Access to Investor Information *(Investor to complete)*

Please tick the box below if you wish your financial adviser to have access to information and/or to receive copies of all transaction confirmations. If no election is made, access to information and/or copies of transaction confirmations will not be provided to your financial adviser.

Please provide access to information and send copies of all transaction confirmations to my/our financial adviser.

You may change your election at any time by contacting the Issuer.

10. CERTIFYING A COPY OF AN ORIGINAL DOCUMENT

All documents must be provided in a certified copy format - in other words, a copy of the original document that has been certified by an eligible certifier.

A 'certified extract' means an extract that has been certified as a true copy of some of the information contained in a complete original document by one of the persons described below.

Please note that we require the copy which was actually signed by the certifier (i.e. the original penned signature of the certifier).

People who can certify documents or extracts are:

1. A lawyer, being a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described).
2. A judge of a court.
3. A magistrate.
4. A chief executive officer of a Commonwealth court.
5. A registrar or deputy registrar of a court.
6. A Justice of the Peace.
7. A notary public (for the purposes of the *Statutory Declaration Regulations 1993*).
8. A police officer.
9. An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public.
10. A permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public.
11. An Australian consular officer or an Australian diplomatic officer (within the meaning of the *Consular Fees Act 1955*).
12. An officer with 2 or more continuous years of service with one or more financial institutions (for the purposes of the *Statutory Declaration Regulations 1993*).
13. A finance company officer with 2 or more continuous years of service with one or more financial companies (for the purposes of the *Statutory Declaration Regulations 1993*).
14. An officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees.
15. A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership.

11. KEY DEFINITIONS

CONTROLLING PERSON(S)

'Controlling Persons' means with respect to an entity that is a legal person, natural person(s) who exercises control over an entity.

This should be interpreted in a manner consistent with relevant Financial Action Task Force Recommendations on the terms "beneficial owner". Investors that are Passive NFFEs or NFEs under FATCA and CRS respectively should consult their own advisors regarding any Control Person(s) they may have.

POLITICALLY EXPOSED PERSONS (PEP)

To comply with AML/CTF laws, we require you to disclose whether you are, or have an association with, a Politically Exposed Person ('PEP'). A PEP is an individual who holds a prominent public position or function in a government body or an international organisation in Australia or overseas, such as a Head of State, or Head of a Country or Government, or a Government Minister, or equivalent senior politician. A PEP can also be an immediate family member of a person referred to above, including spouse, de facto partner, child, and a child's spouse or a parent. A close associate of a PEP, i.e. any individual who is known to have joint beneficial ownership of a legal arrangement or entity is also considered to be a PEP. Where you identify as, or have an association with, a PEP, we may request additional information from you.

BENEFICIAL OWNER

To comply with AML/CTF laws, we require you to disclose the Beneficial Owners. Beneficial Owner means an individual who ultimately owns or controls (directly or indirectly) the investor.

'Owns' means ownership (either directly or indirectly) of 25% or more of the investor.

'Controls' includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising and control through the capacity to determine decisions about financial and operating policies.

TAXPAYER IDENTIFICATION NUMBER (TIN)

Taxpayer Identification Number (**TIN**) means the number assigned by each country for the purpose of administering tax laws. This is the equivalent of a Tax File Number (**TFN**) in Australia or an Employer Identification Number (**EIN**) in the U.S.

GLOBAL INTERMEDIARY IDENTIFICATION NUMBER (GIIN)

Global Intermediary Identification Number (**GIIN**) means the Global Intermediary Identification Number (**GIIN**) and it is a unique identification number that non-US financial institutions receive from the IRS (i.e. IRS of the U.S) when they register as a financial institution for FATCA.

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

FATCA means the U.S Foreign Account Tax Compliance Act.

COMMON REPORTING STANDARDS (CRS)

CRS means OECD Common Reporting Standards for Automatic Exchange of Financial Account Information.

The following form is for the use of Australian Applicants only who are investing less than AUD \$500,000

ACCOUNTANT'S CERTIFICATE THAT CLIENT IS WHOLESALE UNDER SECTION 761G(7) OF THE CORPORATIONS ACT

To: Wentworth Williamson Management Pty Limited
Level 11, 20 Hunter Street
SYDNEY NSW 2000

I,

Of

Certify as follows:

1. I am a qualified accountant for the purposes of the Corporations Act, being a member of the Institute of Chartered Accountants in Australia/CPA Australia/National Institute of Accountants and am subject to, and comply with, that body's continuing education requirements.
2. I am giving this certificate in accordance with Section 761G(7)(c) of the Corporations Act at the request of, and with reference to,
(Investor) and acknowledge that this certificate will be relied upon to make offers of financial products to the Investor without disclosure under Part 7.9 of the Corporations Act.
3. I certify that, having reviewed the financial position of the Investor:
(a) the Investor has net assets of at least A\$2.5 million; or
(b) the Investor had a gross income for each of the last two financial years of at least A\$250,000 a year.

Signature

Print name

Dated

Notes

The certificate should be:

1. Provided before any offer is made; and
2. Given no earlier than two years before the offer is made.