

## **PRIVACY POLICY**

Skipjack Technology Pte Ltd, a company registered under the laws of Singapore ("We") are committed to protecting and respecting your privacy.

This policy (together with our terms of use available at <https://www.Zetanet.io> ("Website") and any other documents referred to on it) sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us. Please read the following carefully to understand our views and practices regarding your personal data and how we will treat it. By visiting the Website you are accepting and consenting to the practices described in this policy.

### **INFORMATION WE COLLECT FROM YOU**

We will collect and process the following data about you:

Information you give us. This is information about you that you give us by filling in forms on the Website (<https://www.Zetanet.io>) or by corresponding with us by phone, e-mail or otherwise. The information you give us may include your name, address, e-mail address and phone number, financial and credit card information, personal description and photograph

Information we collect about you. With regard to each of your visits to our site we will automatically collect the following information:

technical information, including the Internet protocol (IP) address used to connect your computer to the Internet, your login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform;

information about your visit, including the full Uniform Resource Locators (URL), clickstream to, through and from our site (including date and time), products you viewed or searched for, page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), methods used to browse away from the page, and any phone number used to call our customer service number.

Information we receive from other sources. We are working closely with third parties (including, for example, business partners, sub-contractors in technical, payment and delivery services, advertising networks, analytics providers, search information providers, credit reference agencies) who may provide us information about you.

### **COOKIES**

Our website uses cookies to distinguish you from other users of our website. This helps us to provide you with a good experience when you browse our website and also allows us to improve our site.

### **USES MADE OF THE INFORMATION**

We use information held about you in the following ways:

Information you give to us. We will use this information:

to carry out our obligations arising from any contracts entered into between you and us and to provide you with the information, products and services that you request from us;  
to comply with applicable laws and legislation;  
to provide you with information about other goods and services we offer that are similar to those that you have already purchased or enquired about;  
to notify you about changes to our service;  
to ensure that content from our site is presented in the most effective manner for you and for your computer.

Information we collect about you. We will use this information:

to administer our site and for internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes;  
to comply with applicable laws and legislation;  
to improve our site to ensure that content is presented in the most effective manner for you and for your computer;  
to allow you to participate in interactive features of our service, when you choose to do so;

as part of our efforts to keep our site safe and secure;  
to measure or understand the effectiveness of advertising we serve to you and others, and to deliver relevant advertising to you;  
to make suggestions and recommendations to you and other users of our site about goods or services that may interest you or them.

Information we receive from other sources. We will combine this information with information you give to us and information we collect about you. We will use this information and the combined information for the purposes set out above (depending on the types of information we receive).

## **DISCLOSURE OF YOUR INFORMATION**

You agree that we have the right to share your personal information with:

Any member of our group, which means respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors, and assigns (“SKIPJACK TEAM”).

Selected third parties including business partners, suppliers, and sub-contractors for the performance of any contract we enter into with them or you;

We will disclose your personal information to third parties:

In the event that we sell or buy any business or assets, in which case we will disclose your personal data to the prospective seller or buyer of such business or assets.

If SKIPJACK or substantially all of its assets are acquired by a third party, in which case personal data held by it about its customers will be one of the transferred assets.

If we are under a duty to disclose or share your personal data in order to comply with any legal obligation, or in order to enforce or apply our terms of use of the Website and other agreements; or to protect the rights, property, or safety of Skipjack or Skipjack Team, our customers, or others. This includes exchanging information with other companies and organizations for the purposes of fraud protection and credit risk reduction.

Unfortunately, the transmission of information via the internet is not completely secure. Although we will do our best to protect your personal data, we cannot guarantee the security of your data transmitted to our site; any transmission is at your own risk. Once we have received your information, we will use strict procedures and security features to try to prevent unauthorized access.

### **YOUR RIGHTS**

You have the right to ask us not to process your personal data for marketing purposes. You can also exercise the right at any time by contacting us at [atsupport@zetanet.io](mailto:atsupport@zetanet.io).

Our site may, from time to time, contain links to and from the websites of our partner networks, advertisers and affiliates. If you follow a link to any of these websites, please note that these websites have their own privacy policies and that we do not accept any responsibility or liability for these policies. Please check these policies before you submit any personal data to these websites.

## **CHANGES TO OUR PRIVACY POLICY**

Any changes we make to our privacy policy in the future will be posted on this page. Please check back frequently to see any updates or changes to our privacy policy.

### **CONTACT**

Questions, comments and requests regarding this privacy policy are welcomed and should be addressed to [support@zetanet.o](mailto:support@zetanet.o)

## **ZTN SALE APPLICATION**

### **Confidentiality**

I will keep confidential and will not disclose to third parties (other than my tax or other financial advisors under like conditions of confidentiality) any and all information regarding Zetanet, an exempted company, registered under the laws of Singapore, (“Zetanet”) or K2017130774 (Pte) Ltd (“Smart Contract Supporter”) provided, however, that this confidential treatment shall not apply to the tax treatment and tax structure of an acquisition of ZTN tokens and all materials of any kind

(including opinions or other tax analyses) that are provided to me relating to such tax treatment and tax structure.

#### **Authorization and Indemnification**

I hereby authorize and instruct each of Zetanet and Smart Contract Supporter to accept and execute any instructions given in relation to any ZTN acquired for by me. I agree to keep each of them indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon such instructions and they may each rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine or to be signed by properly authorized persons. I indemnify and hold harmless each of Zetanet, Smart Contract Supporter against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon instructions given in relation to any ZTN token purchased by me.

I indemnify and hold harmless Zetanet and the Smart Contract Supporter and their respective directors, members, partners, shareholders, officers, employees, agents, and affiliates (collectively, the Indemnified Parties) from and against any and all losses, liabilities, damages, penalties, costs, fees and expenses (including legal fees and disbursements) that may result, directly or indirectly, from any inaccuracy in or breach of any representation, warranty, covenant or Application set forth in this Application or in any other document I deliver to Zetanet and the Smart Contract Supporter, or from my assertion of my proper authorization to act.

I indemnify and hold harmless Zetanet and the Smart Contract Supporter and each of its agents and delegates and each of their respective principals, members, managers, officers, directors, stockholders, employees, and agents (each a FATCA Indemnified Party) and hold them harmless from and against any withholding and any FATCA (or other withholding or information reporting) related liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which a FATCA Indemnified Party may suffer or incur as a result of any action or inaction on my part (or on the part of any person related to me). This indemnification shall survive my death or the disposition of my ZTN token(s).

I indemnify and hold harmless the Zetanet and the Smart Contract Supporter against any loss arising as a result of a delay or failure to process this application or a redemption request if I have failed to provide such evidence as is required by such parties to satisfy applicable anti-money laundering rules. I understand, acknowledge and agree that:

any Indemnified Party, FATCA Indemnified Party or other identifiable person who is not a party to this Application may enforce any rights granted to it pursuant to this Application in its own right as if it was a party to this Application. Except as expressly provided in the foregoing sentence, a person who is not a party to this Application shall not have any rights under the Contracts (Rights of Third Parties) Law, 2014 (as amended) to enforce any term of this Application. Notwithstanding any term of this Application, the consent of or notice to any person who is not a party to this Application shall not be required for any termination, rescission or Application to any variation, waiver, assignment, novation, release or settlement under this Application at any time;

Zetanet and the Smart Contract Supporter may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine, howsoever given; and

Zetanet and the Smart Contract Supporter will protect and indemnify its agents, delegates, service providers, officers, directors and other representatives against liability.

Acknowledgments

I understand, acknowledge and agree as follows:

#### **Interpretation**

Terms not defined herein will be as defined in the White Paper and Terms and Conditions (collectively, the Token Sale Terms) located at <https://www.zetanet.io> (the Website).

References to Token Sale Terms and the Articles are to those documents as they may be amended from time to time.

White Paper and/or Terms and Conditions

I have received and reviewed: (i) the Token Sale Terms and have taken appropriate legal and tax advice with respect to the same.

I understand that ZTN tokens do not represent nor do they entitle the holder, in any way whatever, to a:

Depository Account;

Custodial Account;

Cash Value Insurance Contract;

Annuity Contract; or

Equity and/or Debt Interest in Zetanet;

as such terms are defined in the Tax Information Authority (International Tax Compliance) (Common Reporting Standard) Regulations, 2015, BTLG1-8265751-5.

### **Terms of Tokens**

ZTN tokens are held subject to the terms and conditions of the Token Sale Terms and this Application (this Application).

No certificate will be issued to in relation to my ZTN tokens and my personal ZTN token holding will not be reflected, recognized or recorded in any account or ledger maintained by Zetanet.

### **Acquisition and Reversion**

I understand that Acquisitions and Reversions will be processed by Zetanet as per its Token Sale Terms. For the purposes of this Application, a "Reversion" means a transaction directly between Zetanet and you whereby ZTN token registered on your public key revert back to a public key owned or controlled by Zetanet or its affiliates in accordance with the Terms and Conditions.

I understand that, prior to any purchase of ZTN tokens, I must pay cash or Digital Currency (Contributed Amount) to Zetanet in accordance with the Token Sale Terms to the cryptocurrency address indicated by Zetanet.

Upon acceptance of my request to buy ZTN tokens, the Contributed Amount will be converted for ZTN tokens in accordance with the Token Sale Terms.

Any Reversion proceeds realized and due to me following a Reversion of ZTN tokens held by me at the point of Reversion (Reversion Proceeds) in accordance with Token Sale Terms shall be paid to me as soon as practicable in the manner set forth in the Token Sale Terms. Contributed Amount or Reversion Proceeds shall be transferred and/or reflected on the same Digital Currency address from which the Contributed Amount was originally remitted unless such account or Digital Currency address has been changed and notified to Zetanet and all relevant anti-money laundering and other verification procedures have been complied with prior to withdrawal. No Contributed Amount or Reversion Proceeds shall be paid to any Third Party account in respect of ZTN tokens held by me and reverted.

I acknowledge and understand that, for so long as any Reversion Proceeds are held as assets of Zetanet, I shall accept the risk that a creditor of Zetanet may seek to and may be successful in securing discharge of a liability of Zetanet out of Zetanet assets, thereby materially adversely affecting the value of my Contributed Amount and/or Reversion Proceeds and potentially reducing one or both to zero. Furthermore, I acknowledge that any interest accruing with respect to such Contributed Amount and/or Reversion Proceeds held in this manner shall be for the benefit of Zetanet only.

### **Anti-Money Laundering**

Zetanet (and/or its delegate) may request such evidence as is necessary to verify the identity and source of funds of a prospective token purchaser and to confirm the AML status of any redeeming ZTN token holder. Zetanet shall not accept or repay any Contributed Amount and/or application for ZTN tokens and shall not pay any Reversion Proceeds until all information required for verification purposes has been provided.

If, as a result of any information or other matter which comes to his attention, any person resident in the Cayman Islands knows or suspects or has reasonable grounds for knowing or suspecting that

another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to: (i) the Financial Reporting Authority of the Cayman Islands, pursuant to the Proceeds of Crime Law (Revised) of the Cayman Islands if the disclosure relates to criminal conduct or money laundering; or (ii) a police constable not below the rank of inspector, or the Financial Reporting Authority, pursuant to the Terrorism Law (Revised) of the Cayman Islands, if the disclosure relates to involvement with terrorism or terrorist financing and property. Such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.

Zetinet prohibits acceptance of funds by any persons or entities that are acting, directly or indirectly: (i) in contravention of any U.S. or international laws and regulations, including anti-money laundering regulations or conventions; (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control [1] ("OFAC"), as such list may be amended from time to time; (iii) for a senior foreign political [2] figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political, unless the Zetinet, after being specifically notified in writing that the Purchaser is such a person, conducts further due diligence, and determines that such acquisition shall be permitted; or (iv) for a foreign shell bank [3] (such persons or entities in (i) – (iv) are collectively referred to as "Prohibited Persons").

#### **Tax Information Exchange Obligations**

I acknowledge that Zetinet may be subject to certain obligations (the Tax Information Exchange Obligations) to gather and disclose to the competent authorities information relating to purchasers of ZTN token under: (i) the United States Foreign Account Tax Compliance Act provisions enacted under the United States Hiring Incentives to Restore Employment Act and any guidance, or regulations relating thereto (FATCA); (ii) any other legislation, regulations or guidance enacted in any jurisdiction which seeks to implement similar tax reporting, tax information exchange, reporting and/or withholding tax regimes (including the OECD Common Reporting Standard on the automatic exchange of financial account information); (iii) any intergovernmental Application between the Cayman Islands (or any Cayman Islands government body) and the U.S., the U.K. or any other jurisdiction (including any government bodies in any other such jurisdiction), entered into, in order to comply with, facilitate, supplement or implement the legislation, regulations or guidance described in (i) and (ii), including the OECD Multilateral Competent Authority Application; and (iv) any legislation, regulations or guidance in the Cayman Islands that give effect to the foregoing.

I shall execute properly and provide to Zetinet in a timely manner any documentation or other information that Zetinet or its agents may request in writing from time to time in connection with the Tax Information Obligations. I waive any provision under the laws and regulations of any jurisdiction that would, absent a waiver, prevent or inhibit Zetinet's compliance with applicable law as described in this paragraph, including but not limited to by preventing either (i) the Purchaser from providing any requested information or documentation, or (ii) the disclosure by Zetinet and its agents of the provided information or documentation to applicable regulatory authorities.

Without limitation, I shall provide any documentation or other information regarding myself and my beneficial owners requested by Zetinet or its agents in connection with the Tax Information Exchange Obligations.

If I provide information and/or documentation that is in anyway misleading, or I fail to provide Zetinet or its agents or delegates with the information and documentation that has been requested, (whether or not such action or inaction leads to compliance failures by Zetinet, or a risk of Zetinet or its token holders being subject to withholding tax or other penalties), Zetinet reserves the right: to take any action and/or pursue all remedies at Zetinet's disposal including, without limitation, compulsory Reversion of my ZTN tokens in full or in part; and to hold back from any Reversion proceeds in respect of the Tokens so reverted, any liabilities, costs, expenses or taxes arising (directly or indirectly) from such action or inaction.

Further, I shall have no claim against Zetinet or Smart Contract Supporter, or either of their agents or delegates, for any form of damages or liability as a result of actions taken or remedies pursued by or

on behalf of Zetanet or Smart Contract Supporter in order to comply with the Tax Information Exchange Obligations.

**Electronic Delivery of Reports and Other Communications.**

I accept that such electronic communications are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with or without the knowledge of the sender or the intended recipient. Zetanet and Smart Contract Supporter make no warranties in relation to these matters. Each of Zetanet and Smart Contract Supporter reserve the right to intercept, monitor, and retain e-mail messages to and from their systems as permitted by applicable law. If I have any doubts about the authenticity of an electronic communication purportedly sent by Zetanet or Smart Contract Supporter I am required to contact the purported sender immediately. Zetanet's acceptance of my ZTN token purchase is not conditioned on my giving consent to electronic delivery of Zetanet related information. If I do not have reliable access to the internet or e-mail, I shall not acquire Tokens. I shall not be entitled to receive any information from Zetanet in paper format.

**Representations and Warranties**

In consideration of the Zetanet's acceptance of my offer to purchase ZTN tokens and recognizing its reliance thereon, I agree, represent, and warrant to Zetanet that:

I am fully in compliance with the Token Sale Terms.

I am acquiring the ZTN tokens solely for my own account and not as nominee or custodian for another person or entity.

I am not:

a "U.S. Person" [4]

a member of the public in the Cayman Islands or a resident or citizen of the Republic of South Africa acquiring ZTN tokens as nominee or custodian for another person or entity [5]

executing this Application within the United States; or

acting on behalf of a trust which has any beneficiaries or trustees that are U.S. Persons

4.4 I did not acquire and will not transfer any ZTN tokens within the United States of America, its territories or possessions (hereinafter collectively referred to as the "United States").

4.5 I did not engage (except as specifically authorized by the Zetanet) and will not engage in any activity relating to the sale of ZTNtokens in the United States;

4.6 I will not transfer directly or indirectly any of my ZTN tokens or any interest therein (including without limitation any right to receive dividends or other distributions) without the consent of the directors of the Zetanet and further, I shall not transfer directly or indirectly any of my ZTN tokens or any interest therein (including without limitation any right to receive dividends or other distributions) to a U.S. Person or to any other person or entity unless the proposed transferee has made the same representations and warranties as set out herein.

4.7 I did not acquire and will not transfer any ZTN tokens within [the Republic South Africa, its territories or possessions (hereinafter collectively referred to as the "Restricted Territory").

4.8 I did not engage (except as specifically authorized by the Zetanet) and will not engage in any activity relating to the sale of the ZTN tokens in the Restricted Territory;

**No solicitation**

4.9 I am not aware of and am in no way relying on, and did not become aware of the sale of ZTN tokens through or as a result of, from or in any of the United States, Cayman Islands or Republic of South Africa: any form of general solicitation or general advertising including, without limitation, any article, notice, advertisement or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or electronic mail over the internet, in connection with the offering and sale of ZTN tokens and I am not purchasing ZTN tokens and did not become aware of the offering of ZTN tokens through or as a result of, in any of the United States, Cayman Islands or Republic of South Africa, any seminar or meeting to which I was invited by, or any solicitation of a subscription by, a person not previously known to me in connection with investments in securities generally.

**Capacity and experience**

4.10 I am responsible for the decision to acquire ZTN tokens and I have legal competence and capacity to execute this Application.

4.11 I have the knowledge, expertise, and experience in financial matters to evaluate the risks of acquiring ZTN token, I am aware of the risks inherent in acquiring and the method by which the assets of the Zetynet are held and/or traded and I can bear the risk of loss of my entire token acquisition.

4.12 I am qualified and authorized to make such acquisition decision and, to the extent deemed necessary, I have consulted my own advisors and legal counsel regarding acquisition of ZTN tokens. In making the decision to acquire ZTN tokens, I have not relied on any advice or recommendation from the Zetynet, Smart Contract Supporter nor any placement agent associated with the Zetynet, or any of their affiliates.

4.13 To the extent that I am acting on behalf of an entity, I have the full power and authority under such entity's governing instruments to do so and that entity has the full power and authority under its governing instruments to acquire ZTN tokens.

#### **Binding Application and extent of representations and warranties**

4.14 This Application constitutes a valid and binding Application and is enforceable against me in accordance with its terms.

4.15 I have read and understand the Zetynet's privacy policy.

4.16 (i) I am not, nor is any person or entity controlling, controlled by or under common control with me, a Prohibited Person, (ii) the funds paid for ZTN tokens on my own behalf of any of my beneficial owner(s), were not and are not derived from activities that may contravene any U.S. or international laws and regulations, including anti-money laundering laws and regulations and (iii) to the extent I have any beneficial owners, (A) I have carried out thorough due diligence to establish the identities of such beneficial owners, (B) based on such due diligence, the I reasonably believe that no such beneficial owners are Prohibited Persons, (C) I hold the evidence of such identities and status and will maintain all such evidence for at least five years from the date of my complete redemption from Zetynet, and (D) I will make available such information and any additional information that Zetynet may require upon request in accordance with applicable regulations. If any of the representations, warranties or covenants in this section cease to be true or if Zetynet no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, Zetynet may, in accordance with applicable regulations, be obligated to freeze my token rights, either by prohibiting additional acquisition, declining or suspending any redemption requests, or my ZTN may immediately be involuntarily redeemed by Zetynet, and Zetynet may also be required to report such action and to disclose my identity to OFAC or other authority. In the event that Zetynet is required to take any of the foregoing actions, I understand and agree that it shall have no claim against Zetynet and its respective affiliates, directors, members, partners, shareholders, officers, employees and agents for any form of damages as a result of any of the aforementioned actions.

4.17 Having reviewed the Token Sale Terms, I hereby agree with Zetynet, subject to Zetynet's provisional acceptance, to acquire for as many of the ZTN tokens as the Contributed Amount shall purchase.

[1] The OFAC list may be accessed on the web at <http://www.treas.gov/ofac>.

[2] Senior foreign political figure means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a senior foreign political figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. The immediate family of a senior foreign political figure typically includes the political figure's parents, siblings, spouse, children and in-laws. A close associate of a senior foreign political figure is a person who is widely and publicly known internationally to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

[3] Foreign shell bank means a foreign bank without a physical presence in any country, but does not include a regulated affiliate. A post office box or electronic address would not be considered a physical presence. A regulated affiliate means a foreign shell bank that: (1) is an affiliate of a depository institution, credit union, or foreign bank that maintains a physical presence in the United States or a foreign country, as applicable; and (2) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or foreign bank.

[4] See Exhibit A attached hereto for the definition of a "U.S. Person".

[5] See Exhibit A attached hereto for the definition of a "U.S. Person".

[6] Beneficial owners will include, but not be limited to: (i) shareholders of a corporation; (ii) partners of a partnership; (iii) members of a limited liability company; (iv) investors in a fund-of-funds; (v) the grantor of a revocable or grantor trust; (vi) the beneficiaries of an irrevocable trust; (vii) the individual who established an IRA; (viii) the participant in a self-directed pension plan; (ix) the sponsor of any other pension plan; and (x) any person being represented by the Purchaser in an agent, representative, intermediary, nominee or similar capacity. If the beneficial owner is itself an entity, the information and representations set forth herein must also be given with respect to its individual beneficial owners. If the Purchaser is a publicly-traded company, it need not conduct due diligence as to its beneficial owners.

## **EXHIBIT A**

### **DEFINITION OF U.S. PERSON**

Rule 902 of the U.S. Securities Act of 1933

(1) "U.S. Person" means:

any natural person resident in the United States;

any partnership or corporation organized or incorporated under the laws of the United States;

any estate of which any executor or administrator is a U.S. Person;

any trust of which any trustee is a U.S. Person;

any agency or branch of a non-U.S. entity located in the United States;

any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;

any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; or

any partnership or corporation if:

organized or incorporated under the laws of any non-U.S. jurisdiction; and

formed by a U.S. Person principally for the purpose of investing in securities not registered under the Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Act) who are not natural persons, estates or trusts.

(2) Notwithstanding (1) above, any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. Person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States shall not be deemed a "U.S. Person".

(3) Notwithstanding (1) above, any estate of which any professional fiduciary acting as executor or administrator is a U.S. Person shall not be deemed a U.S. Person if:

an executor or administrator of the estate who is not a U.S. Person has sole or shared investment discretion with respect to the assets of the estate; and

the estate is governed by non-U.S. law.

(4) Notwithstanding (1) above, any trust of which any professional fiduciary acting as trustee is a U.S. Person shall not be deemed a U.S. Person if a trustee who is not a U.S. Person has sole or shared

investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. Person.

(5) Notwithstanding (1) above, an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country shall not be deemed a U.S. Person.

(6) Notwithstanding (1) above, any agency or branch of a U.S. Person located outside the United States shall not be deemed a "U.S. Person" if:

the agency or branch operates for valid business reasons; and

the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located.

(7) The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans shall not be deemed "U.S. Persons."



