



CYTONN PROJECT NOTES

SUBSCRIPTION AGREEMENT

PRINCIPAL PARTNER



CUSTODIAN



LEGAL ADVISORS



AUDITORS



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1. SUBSCRIPTION

1. A TOTAL COMMITMENT

Amount in figures Currency: USD KES

*Agreed rate of return (%)

Amount in words

Tenor: 3 Years 2 Years 1 Years
 9 Months 6 Months 3 Months

1. B We the person(s) detailed in section 2 below contribute the amount shown in box IA for the equivalent number of Cytonn Project Notes in the Cytonn Real Estate Project Notes LLP, subject to the provisions of the Cytonn Real Estate Project Notes, LLP Partnership Agreement. We also acknowledge that by virtue of our purchase of the Notes herein we are constituted partners in Cytonn Real Estate Project Notes, LLP and may time to time receive offers of such other subscriptions that may be issued by Cytonn Real Estate Project Notes, LLP.

2. DETAILS OF SUBSCRIBER

A. INDIVIDUAL INVESTOR

A. I NATURAL PERSON

(i) Personal Information

Title Mr Ms Mrs Other (specify)

Surname

Middle name

First name

Date of birth Gender: Female Male

ID No / Passport No. PIN No.

(ii) Contact Details

Country of residence Nationality

Email

Mobile No.

Postal address Code Town

Residential address

Physical location (street/ building/estate)

Select your preferred mode of contact: Email (free) Post (at a fee)

(iii) Employment Information

Employment status: Employed Self Employed Unemployed Retired

Other (please specify)

* Subject to change upon early withdrawal as per terms and conditions on clause 11 page 5

If employed, please state the information below:

Present occupation

Employer's name Employer's address

If self-employed, please state the business sector in which you operate:

Business trading name

Physical location (street/ building/estate)

A. II CORPORATE SUBSCRIBER

(i) Nature of Subscriber

Company Trust Fund Other (please specify)

(ii) Subscriber details

Registered name Telephone

Trade name Email

Registered address Office building/floor

Registration No. Company PIN No.

Select your preferred mode of contact: Email (free) Post (at a fee)

B. JOINT SUBSCRIBER DETAILS (if applicable)

(i) Personal Information

Title Mr Ms MrsOther (please specify)

Surname

Middle name

First name

Date of birth Gender: Female Male

ID No / Passport No. PIN No.

(ii) Contact Details

Country of residence Nationality

Email

Mobile No.

Postal address Code Town

Residential address

Physical location (street/ building/estate)

Share of Returns from Investments: Joint Holder 1 % Joint Holder 2 % Joint Holder 3 %

Select your preferred mode of contact: Email (free) Post (at a fee)

(iii) Employment Information

Employment status: Employed Self Employed Unemployed Retired

Other (please specify)

If employed, please state the information below:

Present occupation

Employer's name Employer's address

If self-employed, please state the business sector in which you operate:

Business trading name

Physical location (street/ building/estate)

3. SOURCE OF FUNDS

State the main sources from which your income or wealth is derived

- Dividends / Interest Salary Gift Loan
 Maturing Investments Pension Savings Inheritance
 Sale or Shares Rental Income / property Sale Lottery / betting

Other (please specify)

4. CYTONN REAL ESTATE PROJECT NOTES LLP BANK ACCOUNT DETAILS

ACCOUNT NAME	ACCOUNT NO.	BANK & BRANCH	CLEARING CODE	SWIFT CODE
Cytonn Project Notes LLP (KES)	01050-462971-00	Standard Chartered Bank Kenya Ltd	N/A	SCBLKENX
Cytonn Project Notes LLP (USD)	87-050-462971-00	Standard Chartered Bank Kenya Ltd	NA	SCBLKENX

SUBSCRIBER PAYMENT & BANK INFORMATION (PLEASE PROVIDE YOUR BANK INFORMATION BELOW)

Would you like to receive your agreed return before the lapse of the fixed period? Yes No

If Yes: Tenor of payment Quarterly Semi Annually Annually

Account name

Account number

Bank & Branch

Clearing code Swift code

5. CONTACT DETAILS (NEXT CONTACT PERSON IF INVESTOR IS UNREACHABLE)

Contact person (I)

Full name

Mobile No.

Postal address Code Town

Email

Contact person (II)

Full name	<input type="text"/>																											
Mobile No.	<input type="text"/>																											
Postal address	<input type="text"/>	Code	<input type="text"/>	Town	<input type="text"/>																							
Email	<input type="text"/>																											

6. EMAIL INDEMNITY

Would you like to provide us with an email indemnity, to enable us receive your instructions via email?

YES NO

If yes, please indicate your preferred email address

By signing below, I understand that Cytonn shall be entitled to treat such email notice, demand or other communication as fully authorized by and binding upon the partner and Cytonn.

Signature

Cytonn Project Notes (CPN) offer investment solutions to investors as restricted private offers as defined in Regulation 21 of the Capital Markets (Securities) (Public Offers, Listings and Disclosures) Regulations, 2002. The product is a private offer and is therefore not subject to approval by the Capital Markets Authority. CREPN is specifically offered to you, the recipient of this form, solely as a private offer and does not involve any "public offering" within the meaning of the Capital Markets Act. This form is only meant for the person to whom it has been provided and is not for the use or consideration of any other person. If you are in any doubt about the contents of this communication or the nature of this private offer, or the risks attached to the investment then you should consult a person who specializes in advising on private offers and structured investment solutions. Further and updated information on the product can also be obtained from your Financial Advisor or at the Cytonn Investments offices.

7. GENERAL TERMS AND CONDITIONS

1. This Subscription Agreement is entered pursuant to the note issuance programme, established by Cytonn Investments Management Plc (the Sponsor) particulars whereof are contained in the issuer's Information Memorandum, and as may be varied from time to time.
2. The Notes are issued on a continuous basis by Cytonn Real Estate Project Notes, LLP (the Issuer) a special purpose vehicle, registered by the Sponsor exclusively for the purpose of this note issuance and the principal assets from which the issuing entity will make payments on the Notes are the proceeds of various funding agreements to the various real estate projects and as shall be extended by the Issuer to the said projects. The Sponsor accordingly provides a primary corporate guarantee to each individual Noteholder of the Notes issued by the Issuer, which Guarantee is available for inspection at the Sponsor's registered office.
3. This Agreement is therefore governed by the terms of the applicable Pricing Supplement and the Programme's Information Memorandum, which may be varied from time to time.
4. This Subscription is offered exclusively to the Subscriber as a Private Offer as defined in Regulation 21 of the of the Capital Markets (Securities) (Public offers, Listings and Disclosures), Regulations 2002 Kenya and therefore not subject to approval by the Capital Markets Authority. The Notes herein shall therefore not be listed on any securities exchange for the time being
5. The Subscriber acknowledges that the offer to purchase the Notes was made by an existing Partner in Cytonn Real Estate Project Notes, LLP.
6. The returns to investor generated on the Partnership shall be subject to Withholding Tax (WHT) at the rate of 15%.
7. The Subscriber hereby confirms that these Terms and Conditions, the subscription amount and the Interest payable and all information required by the Subscriber were notified to the Subscriber prior to the Subscriber executing this Agreement and the Subscriber enters into this Agreement with full understanding of the same, and with the acceptance that he/she is a High Net-Worth Investor and understands the investment principles of the Issuance.
8. The Notes are issued and denominated in Kshs in denominations of Kshs. 100,000/= each and integral multiples of Kshs. 10,000/= in excess thereof with a minimum initial subscription in the sum of Kshs. 1,000,0000/= and shall constitute direct, general, secured and subordinated obligations of the Issuer and will rank pari passu among themselves
9. Unless previously redeemed, purchased and/or cancelled as provided herein, each Note shall be finally redeemed on the Maturity Date at the Principal Amount together with the Interest accrued and yet to be paid out.
10. The Issuer shall (i) upon the lapse of one (1) year from the date of the Noteholder's purchase of the Notes and (ii) the lapse of a thirty (30) day irrevocable notice to the Noteholder (s) have the right to call for early redemption of the Notes either in whole or in part. Any such early redemption of Notes shall be at the Principal Amount together with interest accrued upto (and including) the date fixed for redemption.
11. **Early redemption by the Noteholder is not permitted. In the event the Noteholder requests an early redemption (either in whole or in part), such redemption shall be at the sole discretion of the Issuer. Should such redemption be approved by the Issuer, the Issuer**

shall redeem the subscription/principal amount of the Note (either in whole or part), at his option and subject to terms & conditions proposed by the Principal Partner (Issuer) and agreed by the Noteholder.

12. The Notes will trade cum-coupon eleven business days before the Interest Payment Date ('IPD'), that is, IPD-11 and interest may, at the Subscriber's option, be payable as illustrated under Note 4.
13. The costs of the subscription shall be deemed inclusive of the Issuer's and the Sponsor's issuance and administrative costs.
14. Upon maturity of the note(s) or in the case of an approved early redemption by the Note Issuer before the expiry of the Tenor, the Noteholder shall receive the Principal amount and the Interest payable (if any) into their bank account whose account details are specified in section (4). In both instances the Noteholder shall cease to be a Note holder in the Notes programme. Upon the demise of an individual Noteholder the Issuer shall deal with the Note Principal amount and any interest thereon as per the provisions of the Law of Succession Act, Chapter 160 of the Laws Kenya and if a corporate entity as per the terms of the Insolvency Act, No. 8 of 2015.
15. In the event of a Force Majeure, including but not limited to an Act of God, war or other military action, political or social unrest, government action, action of terrorism, boycott, embargo, or other form of sanction, strike or other industrial dispute, fire, flood, earthquake or other form of natural disaster, adverse weather conditions, explosion, failure of communications, system default of carrier, sudden unforeseeable changes in bank interest rates, market conditions or economic crashes and downturns or any other cause, event or circumstance whatsoever beyond the Principal Partner's reasonable control, it shall forthwith notify the Partner of the nature and extent thereof. The Principal Partner shall not be deemed to be in breach of this Agreement or otherwise liable to the Partner by reason of any delay or non-performance of any of its obligations hereunder to the extent that such delay or non-performance is due to a Force Majeure event which it has notified to the Partner. If the Force Majeure event in question prevails or continues for a period in excess of six (6) months the parties shall enter into bona fide discussions with a view to alleviating its effects and to preserve the value of Cytonn HYS or agreeing upon such alternative arrangements as may be fair and reasonable. The Principal Partner may also address such Force Majeure event through a variety of solutions, including but not limited to extending Investment Tenors or in any other manner that is provided for in the partnership agreement.
16. The Subscriber confirms and represents that none of the funds which the Subscriber may transfer to the Issuer's bank account have been derived directly or indirectly from any act or omission that may constitute an offence or as a result of or in connection with any criminal conduct under the Proceeds of Crime and Anti-Money Laundering Act No.9 of 2009 or any other written law. The Subscriber hereby declares that to the best of the Subscriber's knowledge and belief the information on the source of funds statement and any and all information and all annexures thereto made in this Subscription Agreement, are true and accurate and the funds transferred are free of all claims, debts, loans, lawsuits, contingent liabilities, (such as indemnities or guarantees) immediately prior to the transfers by the Subscriber to the bank accounts of the Issuer and that the funds were legitimately acquired. In addition, the Subscriber also declares and indemnifies the Issuer and the Sponsor that all approvals and authorities required (if any) as regards the source of funds have been had and obtained prior to the transfer of such funds. The Subscriber understands and consents that the Issuer may disclose this information to law enforcement authorities where required by Court Order or other applicable law. The Subscriber hereby declares that the Subscriber is not involved in any criminal or money laundering activity and the funds that are and will be held on the above mentioned account are clear and are not derived from any illegal activities and are derived from the sources indicated in this Subscription Agreement.
17. The Subscriber agrees to indemnify the Sponsor and the Issuer against any liability that may arise out of the information provided by the Subscriber in this Subscription Agreement. Instruction(s) issued by the Subscriber, whether hand written or whether issued via email, (after execution of the relevant email indemnity) agrees to bear liability on instances caused by their negligence and/or willful neglect in these instances.
18. This Agreement shall define the rights, obligations and duties of every Subscriber and in the event of any inconsistency between the Information Memorandum and this Agreement with regard to the Subscriber's Interest, the provisions of this Agreement shall prevail. In all other matters, the terms and conditions of this Agreement shall be subject to the terms of the Information Memorandum and in the event of a conflict between the provisions of this Agreement and the Information Memorandum (not relating to the Subscriber's Interests) the Information Memorandum shall prevail.
19. This Agreement shall be governed by and construed in accordance with the Laws of Kenya. In the event of any dispute with respect to the construction and performance of the Agreement, the parties shall first resolve the dispute through amicable negotiations. However, if the parties fail to reach an agreement within 15 days of commencement of the negotiations, the dispute shall be resolved through Arbitration.
20. I/We ("the Subscriber") refer to the current mandate under Cytonn Real Estate Project Notes ("CREPN") communicated by the Subscriber to the Issuer, Cytonn Investments Management PLC- ("Cytonn") governing the operation of the Partner's investment accounts within Cytonn ("the Mandate").
21. Notwithstanding the terms of the Current mandate or of any future mandate or other agreement or course of dealing between Cytonn and the Partner, Cytonn is requested and authorised, but is not obliged, to rely upon and act in accordance with any notice, demand or other communication which may from time to time be, or purport to be given by E-mail by the Partner or on behalf of the Partner or by any one of its authorised representatives mentioned without inquiry on Cytonn's part as to the authority or identity of the person making or purporting to make such notice, demand or other communication and regardless of the circumstances prevailing at the time of such notice, demand or other communication and regardless of the circumstances prevailing at the time of such notice, demand or their communication.
22. Cytonn shall therefore be entitled to treat such email notice, demand or other communication as fully authorised by and binding upon the partner and Cytonn shall be entitled (but not bound) to make such steps in connection with or in reliance upon such communication as Cytonn may in good faith consider appropriate, whether such communication includes but is not limited to instructions to move the funds within the Partner's investment account from its the Partner's investment account into another account following a redemption instruction or as relates to top up instructions or purports to bind the Partner to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of the money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such notice, demand or other communication.

23. In consideration of Cytonn acting in accordance with the terms of this indemnity, the Partner undertakes to indemnify Cytonn and to keep Cytonn indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by Cytonn of whatever nature and howsoever arising, out of or in connection with such notices, demands or other communications, provided only that Cytonn acts in good faith, except where such losses, claims, actions, proceedings, demand, damages, costs and expenses arise through the willful negligence of Cytonn.
24. The terms of this indemnity shall remain in full force and effect unless and until Cytonn receives, and has a reasonable time to act upon, notice of termination from the Partner in writing (and/or signed by a duly authorised officer), save that such termination will not release the Partner from any liability under this authority and indemnity in respect to any act performed by Cytonn in accordance with the terms of this indemnity prior to the expiry of such time.

25. Data Protection

A. The information provided in this agreement may be used for:

- i. The processing of the investment(s) as per this agreement; and
- ii. Provision of client updates and informational material produced by Cytonn Investments including but not limited to the weekly, monthly, quarterly and annual magazines and reports.

B. Your personal data provided herein shall be stored in line with international best practice, shall be encrypted and the security systems shall be reviewed periodically.

C. You have the right to request the access, rectification and/or deletion of any of your personal data, provided herein to the extent that the same is not in violation of any written law or regulation. You may also report any unsatisfactory handling of your data for remedial actions to be taken.

D. The personal data shall be stored for as long as reasonably required for legal or business purposes, after which it shall be securely deleted or destroyed. The storage of this data may for its protection, be stored in another country outside Cytonn’s operations and Cytonn Investments shall take the necessary steps to ensure its continued protection

E. Any person that has provided any personal data pursuant to this agreement may withdraw their consent to use the data provided herein at any time by informing Cytonn of the same.

8. SIGNING MANDATE AND DECLARATION

I/We confirm that the information given above is true to the best of our knowledge. By signing this form, I/We confirm that I/We have read, understood and agree to be bound by the terms and conditions, tariffs in force, copy of which has been availed to me/us.

SPECIMEN SIGNATURES:	NAME	SIGNATURE	DATE
Authorized signatory 1			
Authorized signatory 2			
Authorized signatory 3			

Signing mandate: All Either At least two signatories

9. FOR OFFICIAL USE ONLY

(i) (Investor pre-qualification (To be filled by Financial Advisor))

The Financial Advisor confirms that this is a prospective note holder and meets at least one of these investor pre-qualification conditions

- At least three (3) years’ experience in the investments industry
- Real Estate Holdings
- A degree in a Finance and Investments Related Course and/or a Professional Certification
- Sophisticated in matters of finance and investments
- Has sought advice from an independent investments or financial expert
- Any other criteria that is deemed fit for the purposes of identifying a Cytonn Real Estate Project Notes prospective note holder specify

(ii) Admission to Partnership for CPN

CPN is a note issuance issued pursuant to the regulatory framework of the Capital Markets Securities Public Offers Listings Disclosures Regulations 2002, Regulation 21, - Meaning of Private Offers. The common interest of the note holders of CPN is to get higher yields than is commonly accessible in the market and the proceeds are invested according to the Information Memorandum. Your subscription, which has to be approved by an existing note holder, is based on the aforementioned common interest and your reading and understanding of the said Information Memorandum and the demonstrated sufficient knowledge and understanding of the risks involved in CPN, as demonstrated in the CPN note holder pre-qualification conditions

Admitting partner name

Admitting partner code

Signature Date

(iii) Documents to be provided FOR INDIVIDUALS

1. KYC Documents: Copy

- i. Copy of ID or Passport
- ii. Copy of PIN (TAX) certificate
- iii. Copy of tax exemption certificate (where applicable)

2. Proof of banking details shall be any of the following:

- RTGS, EFT or any other Electronic Funds Transfer instructions document containing your bank details
- Cheque or
- Bank Statement (not more than 3 months old) or
- Certified letter confirming bank account details

(iv) Documents to be provided FOR CORPORATES:

1. Founding Documents:

- i. Companies - Certificate of Incorporation or
- ii. Partnership - Partnership Agreement or
- iii. Other legal entities - Constitution or other founding documents

2. Other Documents:

- i. Resolution mandate authorizing the investment by the entity, officers authorized to transact on behalf of the entity and their signing mandate.
- ii. Companies - Certificate of Incorporation or
- iii. Copy of PIN (TAX) certificate
- iv. Copy of tax exemption certificate (where applicable)
- v. Proof of banking details shall be any of the following:
 - RTGS, EFT or any other Electronic Funds Transfer instructions document containing your bank details
 - Cheque or
 - Bank Statement (not more than 3 months old) or
 - Certified letter confirming bank account details

3. Documents from Authorized Representative:

- i. Copy of ID or Passport

4. Investment fund's deposit slip or funds transfer advice in the name of "CYTONN PROJECT NOTES LLP"

I confirm that all the above documents (where applicable) have been attached.

Financial Advisor

Branch Telephone

Signature Date

Duly authorized to execute this Agreement for and on behalf of: CYTONN PROJECT NOTES LLP;

Name: Signature