



SUBSCRIPTION AGREEMENT

In this Subscription Agreement, including the appendices, you as an investor will find the materials that you are recommended to review prior to deciding to subscribe for shares in Sung Partnership ApS. The materials are intended to ensure that you are informed about the terms and conditions of your investment, as well as the information that Sung Capital ApS is required to provide before you make a final investment decision.

We look forward to welcoming you as an investor in Sung Partnership ApS.

If you have any questions regarding the subscription agreement, please do not hesitate to contact us at oliver@sungcap.com and/or by telephone at +45 93 97 54 04.

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APPENDICES

The below appendices to this subscription agreement are enclosed separately.

- Appendix 1: Articles of Association for Sung Partnership ApS
- Appendix 2: Key Information Document (KID) for Sung Partnership ApS
- Appendix 3: Sustainability-related disclosures for Sung Partnership ApS
- Appendix 4: Offering materials for Sung Partnership ApS

The Investor (as defined below) has on today's date submitted this subscription agreement (the "**Subscription Agreement**") to Sung Capital ApS, CVR no. 45788660 (the "**Manager**"), for the purpose of becoming a shareholder (the "**Investor**") in Sung Partnership ApS, CVR no. 45926931 (the "**Fund**").

1. INTRODUCTION

1.1 In order to become an Investor in the Fund, the Investor shall submit to the Manager:

- (i) a completed and signed version of the Subscription Agreement,
- (ii) a completed Know Your Customer (KYC) document, to be emailed to the Investor by the Manager's receipt of this Subscription Agreement, together with the relevant documentation referred to therein, and
- (iii) a completed and signed Declaration of Qualification as a Semi-Professional Investor, cf. section 5(5)(2) of the Danish Act on Managers of Alternative Investment Funds (FAIF Act), to be emailed to the Investor by the receipt of this Subscription Agreement.

2. INVESTOR DETAILS

2.1 The Investor provides the following information to the Manager:

Investor's full name:

(referred to as the "**Investor**" in this Subscription Agreement)

Company registration number /
National identification number:

Investor's registered office / address

Investor's contact details:

Name: _____

Telephone no.: _____

Email address: _____

Subscription currency (please select):

DKK EUR USD GBP AUD

Subscription amount requested:

Only a subscription amount of at least EUR 100,000.00 (or equivalent in the selected currency) can be accepted.

The number of shares will be calculated based on the Fund's net asset value (NAV) using closing prices at the end of the current month. If the subscription amount is paid in a currency other than the Fund's base currency (DKK), the subscription amount will be converted using the foreign exchange rate applied by the Fund (based on market rates at month-end). Entry costs, covering legal fees, a fee payable to the Danish

Business Authority and transaction costs relating to subsequent securities transactions, amount to 0.30% of the subscription amount and will be deducted from the subscription amount when calculating the number of shares to be allocated.

- 2.2 The Manager's and the Fund's processing and disclosure of personal data is subject to applicable law, including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (the "**General Data Protection Regulation**" or "**GDPR**"). The personal data provided by the Investor to the Manager and the Fund in connection with the submission of this Subscription Agreement will be processed in accordance with the internal privacy policy.

3. SUBSCRIPTION COMMITMENT

- 3.1 By signing this Subscription Agreement, the Investor irrevocably undertakes to subscribe for shares in the Fund on the terms set out in this Subscription Agreement and the Fund's articles of association (the "**Articles**"). Only a subscription commitment of at least DKK 750,000 may be accepted by the Manager.
- 3.2 Provided that the amendments are not materially detrimental to the Investor, the Investor accepts that the Manager may, at its sole discretion, make amendments to the Articles, the management agreement between the Manager and the Fund, and any other relevant documents, up to and including the time at which the Investor has paid its subscription commitment, and that this Subscription Agreement shall remain valid following such amendments. Thereafter, amendments may be made in accordance with the Articles.
- 3.3 If the Subscription Agreement cannot be accepted by the Manager (for example, if the Investor does not cooperate with the Manager's collection of information and documentation for customer due diligence purposes), the Subscription Agreement shall lapse and be of no further effect.

4. PAYMENT OF THE SUBSCRIPTION COMMITMENT

- 4.1 Once the Manager has accepted the Investor's signed Subscription Agreement and has notified the Investor thereof, the Investor shall pay the nominal share capital in DKK corresponding to the Investor's subscription commitment and subscribe for shares in the Fund at the subscription price determined by the Manager in accordance with this Subscription Agreement.
- 4.2 No later than the 5th banking day after the Manager has accepted the Investor's signed Subscription Agreement and notified the Investor thereof, the Investor shall pay the full subscription commitment using the bank details set out below:

Beneficiary: Sung Partnership ApS

Beneficiary address: Smallegade 24 2th, 2000 Frederiksberg, Denmark

Bank: Revolut Bank UAB

Payment reference: "Subscription – [Investor Name]"

Transfer fees: All bank charges must be paid by the Investor (OUR, where available).

Account details: The Investor must transfer the subscription amount in the selected subscription currency.

For subscription commitment in DKK:

IBAN: LT283250090060402285

BIC: REVOLT21

Intermediary BIC (if needed): BARCGB22

For subscription commitment in EUR:

IBAN: LT283250090060402285

BIC: REVOLT21

For subscription commitment in USD:

BIC: REVOLT21

IBAN: LT283250090060402285

Intermediary BIC (if needed): CHASGB2L

For subscription commitment in GBP:

Account no.: 80922493

Sort code: 23-01-20

For subscription commitment in AUD:

BIC: REVOLT21

IBAN: LT283250090060402285

Intermediary BIC (if needed): CHASGB2L

5. CUSTOMER DUE DILIGENCE (KYC DOCUMENT)

- 5.1 The Manager is required to obtain certain information and documentation from the Investor in accordance with the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism (the “**Anti-Money Laundering Act**” or “**AML Act**”). The Investor is required to complete and submit the customer due diligence / know your customer (KYC) document, enclosed as Appendix 4 to this Subscription Agreement, together with the relevant documentation referred to therein, to the Manager. The Investor is furthermore required, upon request from the Manager, to provide any additional information and documentation that the Manager is, or may become, required to obtain pursuant to the AML Act or other applicable legislation.

6. REPRESENTATIONS AND WARRANTIES

- 6.1 By signing this Subscription Agreement, the Investor represents and warrants to the Manager and the Fund that:
- a) the Investor has reviewed this Subscription Agreement and has received the attached appendices as listed in the appendix list; and
 - b) the Investor is at all times obliged to promptly inform the Manager of any changes to the contact details provided by the Investor in section 2.

7. POWER OF ATTORNEY

- 7.1 By signing this Subscription Agreement, the Investor grants the Manager (with full power of substitution) an unconditional and irrevocable power of attorney to carry out the following actions, provided that the Investor’s subscription commitment to subscribe for shares in the Fund is accepted by the Manager in accordance with this Subscription Agreement:
- a) to make, on behalf of the Fund, all decisions relating to the realization of the Fund’s investment assets. This includes, but is not limited to, decisions regarding the timing, methods and terms for

the sale, disposal, refinancing or other disposition of such assets. The Manager's authority shall be exercised on a discretionary basis and without any requirement to obtain prior consent from the Fund, provided always that such authority is exercised within the framework of the investment strategy in force from time to time and in the interests of the Fund and its investors as a whole;

- b) to procure that the registrar records the Investor and the Investor's holding of shares in the register of shareholders;
- c) if required, to register the Investor as the legal owner and/or beneficial owner of the Fund in the Danish Business Authority's register of owners;
- d) to make amendments to the Fund's articles of association, this Subscription Agreement, or any other agreements or documents relating to the Fund, provided that such amendments neither increase the Investor's obligations nor reduce the Investor's rights vis-à-vis the Fund; and
- e) to carry out any other relevant actions on behalf of the Investor as the Manager may deem appropriate or necessary in connection with the subscription commitment and the completion of this Subscription Agreement.

8. TERMINATION OF THE SUBSCRIPTION AGREEMENT

- 8.1 The Subscription Agreement may not be revoked once the Investor has been admitted as an Investor in the Fund. However, the Subscription Agreement shall automatically terminate no later than 120 banking days after the Investor has signed the Subscription Agreement, if payment of the subscription commitment has not been completed.

9. GOVERNING LAW AND JURISDICTION

- 9.1 This Subscription Agreement shall be governed by Danish law, excluding any rules of Danish law that may lead to the application of the laws of any jurisdiction other than Denmark.
- 9.2 Any dispute, controversy or claim between the parties arising out of or in connection with this Subscription Agreement, including in relation to its existence, validity, duration or interpretation, shall first be sought resolved through mutual, good faith and constructive settlement negotiations.
- 9.3 If no agreement has been reached within 20 banking days after such settlement negotiations have been initiated, either party shall be entitled to bring the dispute before the Copenhagen City Court (Byretten i København), which shall be the agreed court of first instance.

10. ACCEPTANCE OF THE SUBSCRIPTION AGREEMENT

- 10.1 By signing this Subscription Agreement, the Manager accepts the Investor's request to subscribe. The Investor will be admitted as an Investor with a subscription commitment corresponding to the subscription commitment accepted by the Manager.

[Signature pages follow]

[Signature page for the Subscription Agreement relating to the Fund]

Place:

Date:

For and on behalf of the Investor:

Name:

Name:

By the Manager's signature of this Subscription Agreement, the Manager hereby accepts the Investor's subscription commitment to become an Investor in the Fund.

Place:

Date:

Name: Oliver Sung Eggertsen