

HUDSON BAY FUND LP

3. if the Investor is a privately held entity, any person having a beneficial interest in the Investor;
4. any person for whom the Investor is acting as agent or nominee in connection with this investment; or

(i) is a country, territory, individual or entity named on an OFAC list or any similar list maintained under applicable law ("Sanctions Lists"); (ii) deals with any third party named on any Sanctions List; or (iii) is a person or entity prohibited under the OFAC Programs or any other similar economic and trade sanctions program.

- (C) The Investor acknowledges that the Partnership and/or the Administrator may not accept any amounts from a prospective investor if it cannot make the representations and warranties set forth in the preceding paragraph. If an existing limited partner of the Partnership cannot make these representations and warranties, the Partnership may require the withdrawal of interests.
- (D) The Investor agrees to notify the Partnership and the Administrator promptly in writing should the Investor become aware of any change in the information set forth in these representations and warranties. The Investor is advised that, by law, the Partnership and/or the Administrator may be obligated to "freeze the account" of the Investor, either by prohibiting additional contributions from the Investor, declining any withdrawal requests and/or segregating the assets in the account in compliance with governmental regulations, and the Partnership and/or the Administrator may also be required to report such action and to disclose the Investor's identity to OFAC or other applicable governmental and regulatory authorities. The Investor further acknowledges that the General Partner may, by written notice to the Investor, suspend the payment of withdrawal proceeds payable to the Investor if the General Partner and/or the Administrator reasonably deems it necessary to do so to comply with anti-money laundering laws and regulations applicable to the Partnership, the General Partner, the Management Company, the Administrator or any of the Partnership's other service providers.
- (E) The Investor represents and warrants that, to the best of its knowledge, none of:
1. the Investor;
 2. any person controlling or controlled by the Investor;
 3. if the Investor is a privately held entity, any person having a beneficial interest in the Investor; or
 4. any person for whom the Investor is acting as agent or nominee in connection with this investment

is a senior foreign political figure,* or any immediate family member** or close associate*** of a senior foreign political figure as such terms are defined in the footnotes below.

* For these purposes, the term "senior foreign political figure" means a current or former senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government (whether elected or not), a current or former senior official of a major non-U.S. political party, or a current or former senior executive of a non-U.S. government-owned commercial enterprise. 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. For purposes of this definition, the term "senior official" or "senior executive" means an individual with substantial authority over policy, operations, or the use of government-owned resources.