

HUDSON BAY FUND LP

GENERAL ELIGIBILITY REPRESENTATIONS

- (E) If the Investor is an entity substantially owned by a government entity (e.g., a single investor vehicle) and the investment decisions of such entity are made or directed by such government entity, please provide the name of the government entity:

Please note that, if the Investor enters the name of a government entity in this Item I(E), the Partnership will treat the Investor as if it were the government entity for purposes of Rule 206(4)-5 (the "Pay to Play Rule") promulgated under the Investment Advisers Act of 1940, as amended (the "Advisers Act").

- (F) If the Investor is (i) a government entity, (ii) acting as trustee, custodian or nominee for a beneficial owner that is a government entity, or (iii) an entity described in Item I(E), the Investor hereby certifies that:

_____ other than the Pay to Play Rule, no "pay to play" or other similar compliance obligations would be imposed on the Partnership, the General Partner, the Management Company or their affiliates in connection with the Investor's subscription.

If the Investor cannot make such certification, indicate in the space below all other "pay to play" laws, rules or guidelines, or lobbyist disclosure laws or rules, the Partnership, the General Partner, the Management Company or their affiliates, employees or third-party placement agents would be subject to in connection with the Investor's subscription:

- (G) The Investor _____ (is) _____ (is not) (*please initial one*) registered as an investment company under the Company Act (a "Registered Fund").

- (H) The Investor _____ (is) _____ (is not) (*please initial one*) an "affiliated person" (as defined below) of a Registered Fund. Please provide the name of the Registered Fund if applicable:
- _____

For purposes of this item, the term "affiliated person" of another person means:

- 1) any person directly or indirectly owning, controlling, or holding with power to vote, 5% or more of the outstanding voting securities of such other person;
- 2) any person 5% or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with power to vote, by such other person;
- 3) any person directly or indirectly controlling, controlled by, or under common control with, such other person;
- 4) any officer, director, partner, copartner, or employee of such other person;
- 5) if such other person is an investment company, any investment adviser thereof or any member of an advisory board thereof; and