

## HUDSON BAY FUND LP

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### GENERAL ELIGIBILITY REPRESENTATIONS

**(C) Trusts or Section 501(c)(3) Corporations (Other Than Trusts or Section 501(c)(3) Corporations That Qualify under Sections (B) or (D) hereof)**

\_\_\_\_\_  
*Initial*

The Investor: (i) was not formed for the specific purpose of investing in the Partnership; and (ii) each trustee (or other authorized person) that is authorized and required to make decisions with respect to this investment is a person described in Sections (A), (B) or (D), at the time the decision to purchase Interests is made, and each settlor or other person who has contributed assets to the Investor is a person described in Sections (A), (B) or (D) at any time such person contributed assets to the Investor.

**(D) Other Entities**

\_\_\_\_\_  
*Initial*

The Investor: (i) was not formed for the specific purpose of investing in the Partnership; and (ii) is an entity, acting for its own account or the accounts of other qualified purchasers, which in the aggregate owns and invests on a discretionary basis, not less than \$25,000,000 in investments (as defined above).

**(E) Entities That Do Not Qualify under (B)-(D)**

\_\_\_\_\_  
*Initial*

The Investor is a qualified purchaser because each beneficial owner of the Investor's securities is a qualified purchaser as described in this Section IV. *Note: This certification does not apply to beneficiaries of an irrevocable trust. The General Partner may request information regarding the basis on which such beneficial owners are qualified purchasers.*