Sovereign Pension Services Limited
Suite 5 Valley Towers, Valley Road, Birkirkara, BKR9022, Malta
Tel: +356 2788 8132
maltapensions@SovereignGroup.com www.SovereignGroup.com

PROFESSIONAL MEMBER APPLICATION FORM

Please complete this form in full if you wish to manage your own investments within a retirement benefit scheme provided by Sovereign and as such be considered a Professional Member, as defined by the Malta Financial Services Commission ('MFSA').

This form is required in addition to a fully completed standard product application form.

Please return ALL completed forms to the above address. This application form will not be processed unless it is received at the same time as a standard product application form.

In some instances, the Retirement Scheme Administrator ('RSA') will consider allowing an applicant to manage and/or direct their own investments in their member's account within the Scheme. If an applicant wishes to be considered as a Professional Member, they must complete the below.

There are strict qualification criteria set down by the MFSA that the RSA will need to consider and assess prior to agreeing to such a request and two out of three criteria are to be satisfied.

Name of Sovereign Scheme: ______________________________

☐ I wish to be considered as a Professional Member.

Details of Experience

1. Details of relevant experience (showing that for at least three years in the last ten years the applicant has worked in the financial services sector in a professional position requiring knowledge of the transactions envisaged). Please provide supporting evidence of this.

   Name of employer(s): ______________________________

   ____

   ____

   Employer's main business: ______________________________

   ____

   ____

   Position held: ______________________________

   Relevant qualifications (and dates gained): ______________________________

   ____

   ____

   Length of service with employer: ______________________________

   ____

   Responsibilities: ______________________________

   ____

2. Transaction experience over the previous four quarters (size, frequency): ____

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Any additional information and supporting evidence: ____

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3. Size of member's account within the Scheme: ____

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I confirm the following:

- I have elected **NOT** to appoint either an investment adviser and/or a discretionary investment manager to assist me with the investments held in my member's account.
- I have the knowledge, experience and expertise to make and execute investment decisions for my member's account.
- I hereby acknowledge that I am not bound to the Investment Guidelines as listed in the scheme's application form. Nevertheless, I will ensure that my members account is and remains liquid and diversified.
- I understand that I will be solely responsible for the making, selecting, reviewing and changing the investments within my member's account.
- I understand all the investment risks involved with me acting as a Professional Member.
- The investments made referable to my member's account are appropriate in my circumstances and the circumstances of any person who may be entitled to benefits from my member's account following my death.
- I will relieve the RSA, trustee, its successors and their respective past, present and future directors, officers or employees and any of them from the consequences of any breach of trust caused directly or indirectly as a result of the RSA and/or trustee complying with any directions from me as to the investment of the Scheme assets as they relate to me and are held in my member's account within the Scheme.
- I will indemnify the RSA and/or trustee for all liabilities, actions, proceedings, claims, demands, taxes, duties and all associated costs and penalties that the RSA and/or trustee, its successors and their respective past, present and future directors, officers or employees or any of them may at any time become liable for by virtue of complying with any direction from me as to the investment of the Scheme assets as they relate to me and are held in my member's account within the Scheme.
- I will keep the RSA informed about any changes which would could affect my professional member status within 30 days.

Applicant's signature: ________________________________

Applicant's name: ____________________________________

Date: ______ /______ /______

The RSA will contact any applicant applying for Professional Member status once initial qualifications checks have been carried out.