

Investment Switch Form

Max Alpha
Opportunities Fund

Instructions for Completing the Investment Switch Form

Please use this form if you are an existing investor in Max Alpha Opportunities Fund (**the Fund**) and wish to switch investment from one sub-class to another sub-class in the Fund.

1. You should read and ensure that you understand the Information Memorandum (**IM**) and relevant additional information for the Fund before completing this form. Terms used in this form have the same meaning as defined in IM. The investment will be switched on a best endeavour basis according to the subscription and redemption terms as set out in each sub-class's Term Sheet.
2. Complete all relevant sections of this Investment Switch Form in block letters and using a black pen. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.
3. The completed Investment Switch Form should be returned, either by email or by post using the details below:

By email to: funds@maxalpha.com.au

Or by post:

Max Alpha Fund Management Pty Ltd

Level 28, One International Towers, Tower 1, 100 Barangaroo Avenue, Barangaroo, NSW 2000

Section A – Investor Details

Investor Name:

Investor Number (if known):

Section B – Current Investment Details

Please specify the amount(s) and the sub-class that you wish to switch from.

AU\$

Product (Class)

Section C – New Investment Details

Please specify the amount(s) and the sub-class that you wish to switch to.

AU\$

Product (Class)

Indicative Investment Date (DD/MM/YYYY)

By giving this instruction, your investment will be redeemed from the current investment product as per the redemption terms and timeframe set out in the Term Sheet of the relevant sub-class. Please kindly understand that the redemption of your current investment may be prior to the subscription date of your new investment because it takes several days to process bank transfer. The redeemed cash will be paid to the fund's application account for the subscription of your new investments on a best endeavour basis that aims to reduce your capital idleness.

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Section D – Acknowledgements and Signatures

When you apply to make a request to switch your investment within Max Alpha Opportunities Fund, you (the applicant) are telling us:

- you have received, read and understood the IM for the offer of Units in the Fund, including the Term Sheet of the relevant sub-class;
- you understand the information in the IM is general information only and does not take into account your individual objectives, financial situation or needs;
- all details provided by you in this Investment Switch Form are true and correct and you understand that we will rely on the information in this form;
- you are not bankrupt or a minor;
- you agree to be bound by the constitution of the Fund, as amended from time to time, and you will become a unitholder on and subject to the terms of the Fund constitution (as amended from time to time);
- you authorise us to use the TFN, ABN or exemption provided (if any) for all future applications for Units;
- you understand the risks of investing in the Fund;
- if requested by us, you will provide information we require in order to comply with an applicable law, including the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act), the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS);
- you are not a 'politically exposed' person or organisation for the purpose of the AML/CTF Act and will notify us if you become a 'politically exposed' person or organisation for the purposes of the AML/CTF Act;
- you understand that we may (acting reasonably) decide to delay or refuse any request or transaction (including by suspending the issue of Units or withholding a distribution), if we are concerned that the request or transaction may breach any obligation of, or cause any person to commit or participate in an offence under, the AML/CTF Act, and we will not be liable to you if we do so;
- you understand that neither we or any related body corporate of either guarantees the repayment of capital invested in the Fund, the performance of the Fund or any particular return from the Fund; and
- you consent to the handling of your personal information in accordance with the Privacy Act 1988 and our privacy policy.

Signing instructions:

Individual – where the investment is in one name, the account holder must sign.

Joint Holding – where the investment is in more than one name, all of the account holders must sign.

Companies – where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001(Cth)) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

Trust — the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.

Power of Attorney — if signing under a Power of Attorney and you have not already lodged the Power of Attorney with us, please attach a certified copy of the Power of Attorney. I/We attest that the Power of Attorney has not been rescinded or revoked and that the person who gave the Power of Attorney is still living.

Signature of Individual or Company Officer:

Print Full Name:

Date (DD/MM/YYYY):

Company officer's capacity:

- Director
- Company secretary
- Authorised signatory

Signature of Individual or Company Officer:

Print Full Name:

Date (DD/MM/YYYY):

Company officer's capacity:

- Director
- Company secretary
- Authorised signatory