

Somar Global Fund

Founder Class Units Term Sheet (Term Sheet)

27 June 2024

Introduction

Applicants and holders of Founder Class Units are hereby notified that this Term Sheet forms part of, and is to be read in conjunction with, the Information Memorandum of the Somar Global Fund (Fund) dated 27 June 2024 (as may be amended or replaced from time to time) (Information Memorandum).

The Information Memorandum is hereby amended by the Founder Class Terms (Terms) of this Term Sheet in respect of the Founder Class Units.

Capitalised terms not defined herein have the meaning given in the Information Memorandum. To the extent of any inconsistency between this Term Sheet and the Information Memorandum, the Terms of this Term Sheet shall prevail.

Founder Class Terms (Terms)

Founder Class Units shall have the same rights and entitlements as the units offered pursuant to the Information Memorandum, except for the Terms set out in this Term Sheet. The Trustee cannot amend the terms of this Term Sheet without the consent of all Founder Class Unitholders.

Terms:

Eligibility	At the discretion of the Board of the Investment Manager, subject to the Founder Class Applicant meeting the wholesale client eligibility requirement
Management Fee	1.10% p.a. plus GST
Performance Fee	10.00% plus GST
Hurdle	8.00% p.a.
Applications	1. <u>New or initial investment:</u> a. Applicants need to sign a Subscription Agreement for Founder Class Units 2. <u>Additional investments:</u> a. Applicants need to sign an additional investment form which can be requested from the Investment Manager b. All additional investments made by Founder Class Unitholders will be considered an additional subscription for Founder Class Units

Any determination, calculation or instruction which may be made by the Trustee of the Fund (or its delegate) pursuant to this Term Sheet may be made in the Trustee's sole and absolute discretion, acting in good faith and in a commercially reasonable manner.

