

**Volux SPC
(Company)**

**Volux Honghu SP
(Fund)**

Redemption Request

To: HKB Fund Services (Hong Kong) Limited (**Administrator**) by email at operations@hkbfund.com.

With a copy to Vantus Capital Limited (**Investment Manager**) at ops@volux.capital.

Dear Sirs,

Redemption of Participating Shares in the Fund

- 1 In this Redemption Request, capitalised words and expressions used but not defined have the meanings given to them in the Private Offering Memorandum of the Company, as well as the Supplement to the Private Offering Memorandum for the Fund, as amended or supplemented (**Memorandum**).

I/we,(**Shareholder**)
(insert name of registered holder of the Participating Shares to be redeemed)

hereby request the redemption of the following number of Participating Shares of the following Class:

Class Participating Shares: ☐ Class A Shares

EITHER

- (i) Number of Participating Shares of the Class as indicated above:

..... Participating Shares
(insert "ALL" for a complete redemption)

OR

- (ii) such number of Participating Shares of the Class indicated above as may be redeemed with the following redemption amount at the relevant Redemption Price:

.....

on the terms, and subject to the conditions, set out in the Memorandum.

- 2 I/we (either in my individual capacity or as an authorised representative of an entity, as applicable) represent and warrant that:

- (a) I/we am/are the registered holder of the Participating Shares to which this Redemption Request relates;
 - (b) I/we have full power and authority to request the redemption of such Participating Shares;
 - (c) the Participating Shares are not subject to any pledge or otherwise encumbered in any fashion.
- 3 I/we reaffirm, as at the date of this Redemption Request, the representations, warranties, covenants and information contained in my/our Subscription Agreement for the Participating Shares to which this Redemption Request relates.
- 4 I/We understand that the Fund will, subject to the discretion of the Directors, effect payment of redemption proceeds:
- (a) in the case of Participating Shares subscribed for by cash subscription, in cash; or
 - (b) in the case of Participating Shares subscribed for by Crypto Subscription, in the Cryptocurrency in which the Crypto Subscription for the relevant Participating Shares being redeemed was initially made,

in each case in the manner described in the Memorandum.

Settlement in cash

Redemption payments in cash will be made in US Dollars by direct transfer to an account in the name of the Shareholder at the expense of the Shareholder. No redemption proceeds will be paid to a third party.

Any amounts to be paid by the Fund in a currency other than US Dollars will be converted at the rate of exchange available to the Fund at that time and the cost of conversion will be deducted from the redemption proceeds.

Settlement in Cryptocurrency

Payment of redemption proceeds in Cryptocurrencies will only be transferred to the account or wallet from which Cryptocurrencies contributed to the Fund were originally remitted at the risk and cost of such Shareholder. Any Cryptocurrencies to be transferred will be valued as at the Valuation Point on the relevant Redemption Day in accordance with the valuation principles applicable to Digital Assets as set out in the NAV Calculation Policy of the Company as summarised in the section headed "Net Asset Value" in the Memorandum.

The redemption proceeds may be reduced by such sum, if any, as the Directors determine represents an appropriate provision for any fiscal, transfer, registration or other charges, fees or duties (including stamp duties, if applicable) associated with the transfer of the Cryptocurrencies to the Shareholder.

Redemption in cash (in the case of Participating Shares subscribed for by cash subscription)

Details of the account in my/our name:

Name of Bank:

Bank Account No.:

Account Name:

SWIFT Code:

Bank Address:

Correspondent Bank Name and Branch:

Correspondent Bank SWIFT Code:

The Shareholder hereby acknowledges and agrees that any wiring charges incurred in the payment of the redemption proceeds to the above account will be borne by the Shareholder.

No redemption proceeds will be paid to a third party. Any amounts to be paid by the Fund in a currency other than US Dollars will be converted at the rate of exchange available to the Fund at that time and the cost of conversion will be deducted from the redemption proceeds.

Redemption in Cryptocurrency (in the case of Participating Shares subscribed for by Crypto Subscription)

Payment of redemption proceeds in Cryptocurrency will only be transferred to the wallet from which Cryptocurrencies contributed to the Fund were originally remitted at the risk and cost of such Shareholder.

Details of the wallet in my/our name:

Description of Cryptocurrency (e.g. USDC):

Wallet with Institution:

Wallet Address (with Network):

I/We understand that my/our request to have the redemption proceeds effected to me/us as set out above is subject to the approval of the Directors (which approval may or may not be given in the Directors' sole discretion). I/We further acknowledge and agree that any Cryptocurrencies to be transferred will be valued as at the Valuation Point on the relevant Redemption Day in accordance with the valuation principles applicable to Digital Assets as set out in the NAV Calculation Policy of the Company as summarised in the section headed "Net Asset Value" in the Memorandum.

Execution

SIGNED by the Shareholder(s) or its duly authorised representative(s)

Signature

Date

.....
Name

Capacity

Signature

Date

.....

Name

Capacity

Notes:

- 1 To be valid, this Redemption Request must be signed by each registered holder of the Participating Shares to be redeemed. If the Redemption Request is signed under power of attorney, such power of attorney or a duly certified copy thereof must accompany this Redemption Request.
- 2 A Shareholder wishing to redeem Participating Shares in the Fund should send a completed Redemption Request, in the form of electronic copies, to the Administrator at the email address specified in the Redemption Request, and if requested by the Directors or the Administrator, with the original to follow promptly by mail. The redemption proceeds will not be paid until the Administrator has received all documentation as may be required. The completed Redemption Request must be received by no later than the Redemption Deadline, being at least 100 calendar days prior to the relevant Redemption Day, or such other time and day(s) as the Directors may determine, either generally or in any particular case. Unless the Directors agree otherwise, any Redemption Requests received after the Redemption Deadline will be held over and dealt with on the next relevant Redemption Day.
- 3 No Redemption Fee is payable in respect of any redemption of Participating Shares. However, the Directors may in future in their absolute discretion prescribe a Redemption Fee, either generally or in any particular case, provided that such Redemption Fee shall not apply retrospectively to existing Participating Shares in issue.
- 4 Payment of redemption proceeds (net of Redemption Fee, if any) will normally be made within twenty (20) Business Days after the finalisation of the Redemption Price in respect of the relevant Redemption Day. However, payment of redemption proceeds will not be made until the Administrator has received all information and original documentation requested (if so requested by the Directors or the Administrator). No interest will be paid by the Fund in respect of redemption proceeds.
- 5 If a Redemption Request is received which would, if satisfied, result in the Shareholder retaining less than the Minimum Holding of Participating Shares, the Directors may treat such Redemption Request as a request for a partial redemption only up to the Minimum Holding or may redeem the Shareholder's entire holding of Participating Shares. The Minimum Holding in respect of the Class A Shares shall be such Class A Shares with an aggregate Net Asset Value per Share of not less than US\$100,000 or such lesser amount as the Directors may determine, either generally or in any particular case.
- 6 Once a Redemption Request has been received by the Administrator it may not be revoked by the Shareholder unless redemptions have been suspended in the circumstances set out in "Net Asset Value - Suspension of determination of Net Asset Value and/or dealings" in the Memorandum or the Directors otherwise agree.
- 7 The Underlying Fund may impose certain restrictions on redemptions as part of its liquidity risk management process. To manage liquidity risks associated with the Underlying Fund's obligation to meet redemption requests and pay expenses, the Underlying Manager may, acting reasonably and in good faith, limit the number of participating shares redeemed on any redemption day to such number of participating shares representing 25% of the total net asset value of the Underlying Fund, in which case such limitation will apply pro rata so

Commented [M1]: 2% during soft lock

that all shareholders of the Underlying Fund who have validly requested to redeem participating shares on that redemption day will redeem the same proportion of participating shares, and any participating shares not redeemed (but which would otherwise have been redeemed) will be automatically carried forward without priority for redemption on the next succeeding applicable redemption day (**Underlying Fund's Redemption Gate**).

Upon receipt of one or more Redemption Requests, the Fund intends to submit a corresponding redemption request to the Underlying Fund in an amount which will allow the Fund to meet such Redemption Request(s). However, where the Fund's redemption request at the Underlying Fund is limited and deferred pursuant to the Underlying Fund's Redemption Gate, the Fund will correspondingly limit the number of Class A Shares Redemption Requests in the same proportion (i.e. if only 30% of Fund's redemption request at the Underlying Fund has been satisfied due to the Underlying Fund's Redemption Gate, the Fund will impose a 30% redemption gate to limit the number of Class A Shares being redeemed) in which case such limitation will apply pro rata so that all holders of Class A Shares who have validly requested to redeem Class A Shares on the relevant Redemption Day will redeem the same proportion of Class A Shares, and any Class A Shares not redeemed (but which would otherwise have been redeemed) will be automatically carried forward without priority for redemption on the next succeeding applicable Redemption Day.

- 8 The Fund may compulsorily redeem Participating Shares in certain circumstances.