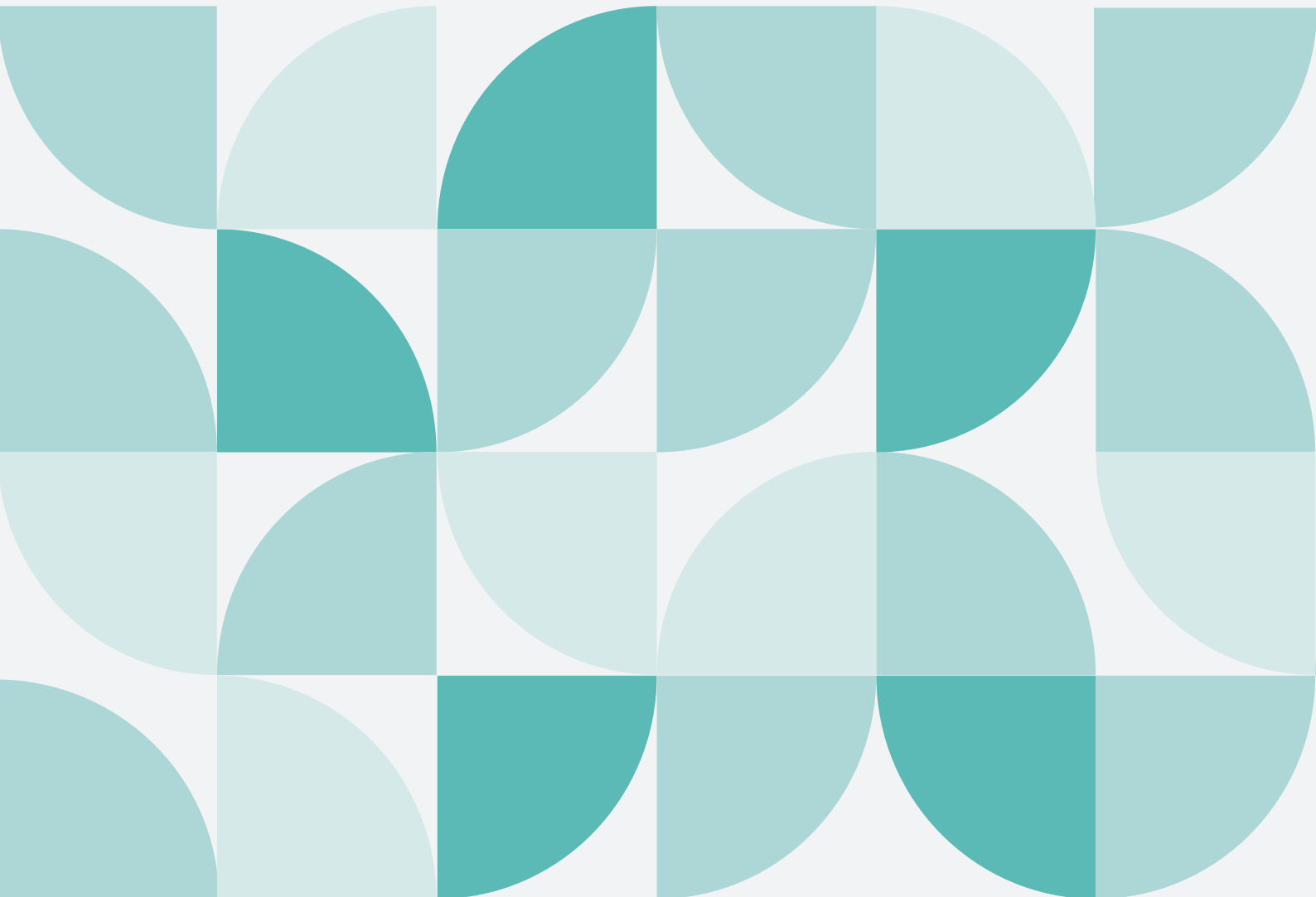




KC Diversified Income Fund Application Form

PRODUCT DISCLOSURE STATEMENT | ARSN 615 690 876 | 28 AUGUST 2026

Responsible Entity & Investment Manager
Keystone Capital Limited
ACN 163 616 064 AFS Licence No 439327 APIR KCL4613AU

keystonecapital.com.au

KC Diversified Income Fund

ARSN 615 690 876

Keystone Capital Limited ACN 163 616 064 AFSL 439327 ("Keystone" or "Responsible Entity")

APPLICATION FORM

This Application Form is part of the Product Disclosure Statement for the KC Diversified Income Fund ("Fund") dated the 28 August 2026. The PDS contains important information about investment in the Fund and should be read in full before filling in this Application Form. Keystone will endeavour to open your account as soon as practicable upon the receipt of this Application Form, the investment funds and all necessary supporting documentation. In some circumstances, where questions are not complete, or all necessary supporting documentation is not provided we will not be able to open your account until such time as this information is completed / provided. If we do not receive completed documentation within 30 days, money will be returned.

Collection Notice

We collect your personal data for the purposes of:

- providing you with our products and services;
- providing information or assistance; and
- as required or authorised by or under Australian laws, including Australian tax laws and the AML/CTF Act.

We may disclose your personal information to our affiliates, third party service providers, government agencies and regulatory bodies, and our professional and legal advisers. We may transfer or disclose your personal data to our affiliates and service providers, including to recipients outside Australia. If you do not provide personal information to us when requested, it may affect our ability to provide you with products, services, information or assistance you have requested. Your personal information will be handled in accordance with our privacy policy and any consents you have given. Our privacy policy details how you can access, correct or complain about the handling of your personal data, and how we will respond to your requests or complaints. Our privacy policy is available on the Keystone website keystonecapital.com.au or via request to admin@keystonecapital.com.au.

Design & Distribution Obligations (DDO) Filtering Questions

From 5 October 2021, financial product issuers need to comply with Design and Distribution Obligations (DDO) as regulated by the Australian Securities and Investments Commission (ASIC). These obligations are intended to help customers obtain the financial products that are appropriate for them. To assist us identify whether you are likely to be within the target market for the Fund, please answer the following questions prior to submitting your application.

1. Have you received advice prior to applying to invest in the Fund?

☐

I/We have received personal advice in relation to my investment in this Fund

☐

I/We have received general advice in relation to my investment in this Fund

☐

I/We have not received any advice in relation to my investment in this Fund

2. While the unit price of the Fund has historically been \$1.00, capital losses can occur where an asset of the Fund incurs a capital loss. Do you understand the capital value of your investment is not guaranteed?

☐

Yes

☐

No

3. The income paid by this Fund is not guaranteed and may vary. Are you able to accept fluctuations in your income distribution, including no income distribution at all?

☐

Yes

☐

No

4. Diversification is an important principle of investing. Do you understand you should not invest all your savings in a single investment or asset type and this investment should form part of a broader investment portfolio?

☐

Yes

☐

No

5. In relation to Q4, will you be investing no more than 25% of your assets you have available for Investment?

☐

Yes

☐

No

6. Whilst the Fund is Liquid, In order to be eligible to submit a withdrawal request with the Responsible Entity you must have held your Units for at least 90 days and processing of any withdrawal request whilst targeted to be over a 60 day period is at the discretion of the Responsible Entity, may take up to 365 days or be rejected. Are you prepared to hold units for at least five months from the date of issue of the units or longer?

☐

Yes

☐

No

7. Do you understand that in extreme cases withdrawals from the Trust might be paused temporarily until markets return to normal?

☐

Yes

☐

No

8. Is your interest in this Fund because you consider yourself an investor who prefers medium risks, seeks low volatility and potential losses and is comfortable with a moderate target return profile?

☐

Yes

☐

No

Please note:

1. Failure to complete the above questions may result in your application not being accepted;

2. Acceptance of your application should not be taken as a representation or confirmation that an investment in the Fund is, or is likely to be, consistent with your intentions, objectives and needs as indicated in your responses to these questions; and

For further information on the suitability of this product, please refer to your financial adviser and/or the Target Market Determination (TMD). Further information in relation to these questions can be found in the TMD for the Fund. If you wish to access the TMD, please visit <https://keystonecapital.com.au/resources/>

A Type of Investor (please X appropriate box)

Investor Type	Complete Section
☐ Existing Investor / Complete section Additional Investment form on page 71	Part A, B, C, I & K
☐ Individual / Joint Investors / Partnership	Part B(1), C, D, E, F, G, H, I & K
☐ Company	Part B(2), C, D, E, F, G, H, I & K and Part 3 of the AML/CT checklist
☐ Trust / Superannuation Fund (including SMSF) with Individual Trustee	Part B(1), B(3), C, D, E, F, G, H, I & K and Part 3 of the AML/CT checklist
☐ Trust / Superannuation Fund (including SMSF) with Corporate Trustee	Part B(2), B(3), C, D, E, F, G, H, I & K and Part 3 of the AML/CT checklist

B Investor Details

B (1) - Individual / Joint Investors / Partnership / Natural Person Trustee(s) / Directors

Investor 1

Title	Given Name	Surname
Date of Birth	Tax File Number	
Place of Birth	Country of Birth	
Occupation		

Investor 2

Title	Given Name	Surname
Date of Birth	Tax File Number	
Place of Birth	Country of Birth	
Occupation		

B (2) - Company / Corporate Trustee (please also fill in Part B(1) for each director)

Full Name of Company / Corporate Trustee		
Tax File Number	Australian Company Number	
Address of Registered Office Number	Street	
Suburb, City or Town	State	
Postcode	Country (if not Australia)	

Beneficial Owners of the Company/Corporate Trustee" Please provide details of the Beneficial Owner of the company who directly or indirectly controls the company in Part 3 of the AML/CTF Checklist.

B (3) - Trust (please also fill in Part B(1) if Trustee is a Natural Person or Part B(2) if the Trustee is a Corporation)

Full Name of Trust		
Tax File Number	Country Where Trust Established	
Type of Trust (ie Discretionary, Unit)		

Beneficiary Details: Please provide the details of each beneficiary of the trust in Part 3 of the AML/CTF Checklist.

In most cases the information that you provide in this form will satisfy the AML/CTF Act, the US Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS). However, in some instances the Responsible Entity may contact you to request further information. It may also be necessary for the Responsible Entity to collect information (including sensitive information) about you from third parties in order to meet its obligations under the AML/CTF Act, FATCA and CRS.

- I/We have received the PDS and made this application in Australia and/or New Zealand.
- I/We have read the PDS to which this Application Form applies and agree to be bound by the terms and conditions of the PDS and the Constitution of the Fund.
- I/We have carefully considered the features of the Fund as described in the PDS.
- I/We have not relied on any statements or representations made by anybody (including the Responsible Entity, its directors, its officers or its employees) prior to applying, other than those representations made in the PDS to which this Application Form relates.
- I/We have signed this Application Form under a Power of Attorney and I/we declare that I/we have no knowledge of the revocation of that Power of Attorney.*
- The Responsible Entity may accept or reject this application in whole or part.
- I/We have considered our personal circumstances and, where appropriate, obtained investment and/or taxation advice.
- I/We hereby declare that I/we are not a US Person as defined in the PDS.
- I/We acknowledge that (if a natural person) I am/we are 18 years of age or over and I am/we are eligible to hold units in the Fund.
- I/we have read the information on privacy and personal information contained in the PDS and this Application Form and confirm that:
 - I/we have the legal capacity to understand and communicate any personal information required under this application;
 - I/we have read and understood the privacy disclosure as detailed in the PDS and in this Application Form; and
 - I/we consent to my personal information being collected, held, used and disclosed as set out in the PDS and Application Form.
- I/We hereby confirm that the personal information that I/we have provided to the Responsible Entity is correct and current in every detail, and should these details change, I/we shall promptly advise the Responsible Entity in writing of the change(s).
- I/We agree to provide further information or personal details to the Responsible Entity if required to meet its obligations under anti-money laundering and counter-terrorism legislation, US tax legislation or reporting legislation and acknowledge that processing of my/our application may be delayed and will be processed at the unit price applicable for the Business Day as at which all required information has been received and verified.
- If I/we have provided an email address, I/we consent to receive ongoing investor information including PDS information, confirmations of transactions and additional information as applicable via email.
- I/We acknowledge that the Responsible Entity does not guarantee the repayment of capital or the performance of the Fund or any particular rate of return from the Fund.
- I/We acknowledge that an investment in the Fund is not a deposit with or liability of the Responsible Entity and is subject to investment risk including possible delays in repayment and loss of income or capital invested.
- I/We acknowledge that the Responsible Entity is not responsible for the delays in receipt of monies caused by the postal service or the investor's bank.
- If I/we have completed and lodged the relevant sections on authorised representatives, agents and/or financial advisers on the Application Form then I/we agree to release, discharge and indemnify the Responsible Entity from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from the Responsible Entity acting on the instructions of my/our authorised representatives, agents and/or financial advisers.
- If this is a joint application each of us agrees that our investment is held as joint tenants.
- I/We acknowledge that my/our adviser may receive a payment as detailed in the PDS.
- I/We acknowledge and agree that where the Responsible Entity, in its sole discretion, determines that:
 - I/we are ineligible to hold units in a Fund or have provided misleading information in my/our Application Form; or
 - I/we owe any amounts to the Responsible Entity,
 then I/we appoint the Responsible Entity as my/our agent to submit a withdrawal request on my/our behalf in respect of all or part of my/our units, as the case requires, in the Fund.
- I/We consent to the transfer of any of my/our personal information to external third parties including but not limited to fund administrators, fund investment manager(s) and related bodies corporate who are located outside Australia for the purpose of administering the products and services for which I/we have engaged the services of the Responsible Entity or its related bodies corporate and to any Australian or foreign government agencies for reporting purposes (if necessary).
- This Application Form must not be handed out or used unless attached to the PDS. If received through electronic means I/we declare that I/we received the Application Form accompanied by or attached to an electronic or paper copy of this PDS. Units in the Fund will only be issued on receipt of a completed Application Form issued together with the PDS.
- I am/we are not aware and have no reason to suspect that the monies used to fund my/our investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other activities that are illegal under the AML/CTF Act or any international convention or agreement.
- **For New Zealand applicants*** – I/we have read the terms of the offer relating to New Zealand investors, including the New Zealand warning statement.

Terms and conditions for collection of Tax File Numbers (TFN) and Australian Business Numbers (ABN)

For more information about the use of TFNs for investments, contact the enquiries section of your local branch of the ATO. Once provided, your TFN will be applied automatically to any future investments in the Fund where formal application procedures are not required (e.g. distribution reinvestments), unless you indicate, at any time, that you do not wish to quote a TFN for a particular investment. Exempt investors should attach a copy of the certificate of exemption. For super funds or trusts list only the applicable ABN or TFN for the super fund or trust.

When you sign this Application Form you declare that you have read, agree to and make the declarations above

Name of individual/entity

Capacity (e.g. Director, Secretary, Authorised signatory)Signature _____Company Seal (if applicable)

Name of individual/entity

Capacity (e.g. Director, Secretary, Authorised signatory)Signature _____

		/			/				
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H Operating Authority

When giving instructions to us about your investment please indicate who has authority to operate your account:

- ☐ Any to sign
- ☐ Any two to sign
- ☐ Other instruction

Please Specify Instructions:

I AML/CTF Act and Risk Assessment (including Politically Exposed Persons (PEP) and Sanction screening)

Since 2006 the Australian Government adopted the AML/CTF Act aimed at reducing the possibility of criminals or terrorists making use of the financial services, bullion or gaming industries for money laundering or the financing of terrorism.

If you are not investing through a dealer or licensed adviser you must provide Keystone with appropriate identification material, this will enable Keystone to properly identify you and meet the requirements of this legislation.

A key requirement of the legislation is for Investors to provide their identity details, PEP status and, if applicable, details of their Beneficial Owners and/or Beneficiaries as required under Part Three of the AML/CTF Checklist.

Please confirm whether anyone named in this Application Form is a PEP (including the Investor, its directors, Beneficial Owners and Beneficiaries):

Please tick Yes or No:

- ☐ Yes - please complete the below.
- ☐ No

Please refer to Section 14 if you are unsure as to what a PEP means.

Name of the PEP

Description of the above PEP's Position

Name of the PEP

Description of the above PEP's Position

J Privacy Notice

We collect your personal data for the purposes of:

- providing you with our products and services;
- providing information or assistance; and
- as required or authorised by or under Australian laws, including Australian tax laws and the AML/CTF Act.

We may disclose your personal information to our affiliates, third party service providers, government agencies and regulatory bodies, and our professional and legal advisers.

We may transfer or disclose your personal data to our affiliates and service providers, including to recipients outside Australia.

If you do not provide personal information to us when requested, it may affect our ability to provide you with products, services, information or assistance you have requested.

Your personal information will be handled in accordance with our privacy policy and any consents you have given. Our privacy policy details how you can access, correct or complain about the handling of your personal data, and how we will respond to your requests or complaints.

Our privacy policy is available on the Keystone website keystonecapital.com.au or via request to admin@keystonecapital.com.au.

K Email Communication Consent

The Responsible Entity will make information relevant to the Fund, and your investment in it, available to you both on the Fund's website and through direct communication with you.

For reasons including sustainability, privacy, efficiency and costs, the Responsible Entity recommends you elect to receive all communications in respect of the Fund and your investment by email.

- ☐ please tick if you would like to receive all communications in respect of the Fund by email.

KC Diversified Income Fund

ARSN 615 690 876

Keystone Capital Limited ACN 163 616 064 AFSL 439327

AML / CTF Checklist

The introduction of the Anti-Money Laundering and Counter-Terrorist Financing Act 2006 (“AML/CTF Act”) requires additional identification information from investors. This is to be provided by you or your adviser.

PLEASE NOTE: Processing your application may be delayed where you, or your adviser do not provide adequate identification documents.

Investor Name (Please note that there is to be one checklist for each investing person / entity)

Date of Birth (dd/mm/yyyy)

Direct Investors - (i.e. you are not investing through a financial advisor who holds an AFSL)
Complete Part One - Please provide us with requested identification information with your completed application form (please X appropriate boxe(s))

- Indirect Investors** - (i.e. you are investing through a financial advisor who holds an AFSL)
Either:
- Complete Part One** - Please provide us with requested identification information with your completed application form (please X appropriate boxe(s)) ; or
 - Complete Part Two** - Confirm the satisfactory collection and verification of the investor’s identification documents and that such documents are held on the client’s files maintained by the adviser and makes the declaration set out in Part Two below.
 - Complete Part Three** - If the investor is a Company or Corporate Trustee please complete Part Three of this AML/CTF Checklist.

PART ONE

Individuals

Please complete: full name, date of birth and residential address on application form and provide verification documents from either A or B

A

A certified copy of one of the following:

☐

an Australian drivers licence containing a photograph of the person

☐

an Australian passport

☐

an identification card issued by a State or Territory that contains the date of birth and a photograph of the person

☐

a foreign government, United Nations or United Nations agency issued passport or similar travel document containing a photograph and signature of the person. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator

B

A certified copy of one of the following:

☐

an Australian birth certificate

☐

an Australian citizenship certificate

☐

a pension card or health card issued by Centrelink

☐

a foreign drivers licence that contains a photograph of the person. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator

☐

a citizenship certificate issued by a foreign government. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator.

☐

a birth certificate issued by a foreign government, United Nations or United Nations agency. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator

PLUS one of the following:

An original notice that contains the name and residential address of the person and is

☐

issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits

☐

issued by the Australian Taxation Office within the preceding 12 months and records a debt payable to or by the person by or to the Commonwealth

☐

issued by a local government body or utilities provider within the preceding 3 months that records the provision of services to that address or to that person.

Partnership

Please complete: full name, date of birth and residential address on application form and provide verification documents from either A or B

A certified copy or certified extract of one of the following:

☐ A current partnership agreement

☐ Minutes of a partnership meeting

Either copy must include:

- the full name of the partnership
- the full business name (if any) of the partnership, as registered under any State or Territory business name legislation
- the country in which the partnership was established
- the full name and residential address of each partner; and

Please also provide verification documents required for individuals as listed above.

Company

Please complete: full company name, ACN and registered office on the application form and provide:

A certified copy or certified extract of one of the following:

☐ A certified copy of the trust deed (or certified extract) confirming:

- the full name of the company
- the ACN
- the registered office address
- the principal place of business
- the names and addresses of each director
- the names and addresses of each shareholder

For any shareholder who directly or indirectly owns 25% of the shares in the company please also provide the verification documents required for individuals as listed above.

Trustee

Please complete: full name of Trust, country of establishment and full business name of trustee (if any) on application form and provide:

☐ A certified copy of the trust deed (or certified extract) confirming:

- the full name of the trust
- the type of trust
- the country where the trust was established
- the name of each beneficiary or class of beneficiary. If the trust is a unit trust you will need to provide a certified extract of the trust register to confirm the name of each beneficiary.

If the trustee is an individual, please also provide the documentation required for individuals (listed above)

If the trustee is a company, please also provide the documentation required for companies (listed above)

In the case of a unit trust, for any unitholder who directly or indirectly owns 25% of the units in the trust please also provide the verification documents required for individuals as listed above.

PART TWO

Name of Financial Adviser

AFSL Name

AFSL Number

Date Verified (ddmmyyy)

AFSL holder AML / CTF Act declaration

I confirm that:

- > I have an Australian financial services licence ("AFSL") which authorises me to provide financial product advice in relation to interests in a managed investment scheme to wholesale clients.
- > I have complied with all of my obligations as an AFSL holder and have not amended any of the documentation provided by Keystone in relation to the Fund.
- > I have undertaken initial customer due diligence ("ICDD") in respect of the application and obtained and verified identification documentation in accordance with the AML / CTF Act.
- > I have complied and will continue to comply with all of my obligations in respect of taking copies and retaining records of all identification documentation in accordance with the AML / CTF Act.
- > I have provided a designated service to the applicant within the meaning of item 54 of table 1 of section 6 of the AML / CTF Act which involved me making an arrangement for the applicant to receive a designated service from Keystone.
- > I have at all times remained a reporting entity and complied with the obligations of a reporting entity under the AML / CTF Act.
- > I have obtained consent to collect and disclose to Keystone the personal information (as defined in the Privacy Act) contained in the information collected in undertaking the ICDD and complied with the Privacy Act in relation to collection, storage and disclosure of the information concerning the applicant.
- > I will provide a copy of the Procedure and identification documents relating to the applicant to Keystone at any time upon request.

I acknowledge that Keystone will rely on the ICDD undertaken by me in respect of the applicant in accordance with the AML / CTF Act.

Signature

Beneficial owners of the company/corporate trustee AND/OR	Beneficiary of the Trust		
First Name	Family Name/Surname		
Current Residential Address			
City/Suburb	State	Post Code	Country
Date of Birth	City/Town of Birth	Country of Birth	

		/		/				
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CRS

7. Are you a tax resident of any country outside of Australia and the US?

☐

Yes: state each country and provide your TIN or equivalent (or Reason Code if no TIN is provided) for each jurisdiction below and continue to question 8

Investor 1

Country/Jurisdiction of tax residence								TIN								If no TIN available enter Reason A, B or C								
1																								
2																								

Investor 2

Country/Jurisdiction of tax residence							TIN										If no TIN available enter Reason A, B or C									
1																										
2																										

If more space is needed please provide details as an attachment.

Reason Code:

If TIN or equivalent is not provided, please provide reason from the following options:

- Reason A: The country/jurisdiction where the investor is resident does not issue TINs to its residents.
- Reason B: The investor is otherwise unable to obtain a TIN or equivalent number (Please explain why the investor is unable to obtain a TIN in the below table if you have selected this reason).
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

If Reason B has been selected above, explain why you are not required to obtain a TIN:

	Reason B explanation																							
Investor 1																								
Investor 2																								

☐

No: continue to question 8

8. Are you a Financial Institution for the purpose of CRS?

☐

Yes: specify the type of Financial Institution below and continue to question 9

- ☐ Reporting Financial Institution
- ☐ Non-Reporting Financial Institution:

☐ Trustee Documented Trust

☐ Other: please specify:

☐

No: skip to question 10

9. Are you an investment entity resident in a non-participating jurisdiction for CRS purposes and managed by another financial Institution?

☐

Yes: skip to question 11

☐

No: skip to question 12

Controlling person 2

Title

First name(s)

Surname

Residential address (not a PO Box/RMB/Locked Bag)

Suburb, City or Town

State

Postcode

Country (if not Australia)

Date of Birth

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1			
2			

If there are more than 2 controlling persons, please provide details as an attachment.

Reason Code:

If TIN or equivalent is not provided, please provide reason from the following options:

- Reason A: The country/jurisdiction where the investor is resident does not issue TINs to its residents.
- Reason B: The investor is otherwise unable to obtain a TIN or equivalent number (Please explain why the investor is unable to obtain a TIN in the below table if you have selected this reason).
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

If Reason B has been selected above, explain why you are not required to obtain a TIN:

	Reason B explanation
Investor 1	
Investor 2	

☐

No: continue to question 12

12. Signature and Declaration – ALL investors must sign

☐

I undertake to provide a suitably updated self-certification within 30 days of any change in circumstances which causes the information contained herein to become incorrect.

☐

I declare the information above to be true and correct.

Investor 1

Name of individual/entity

Name of authorised representative

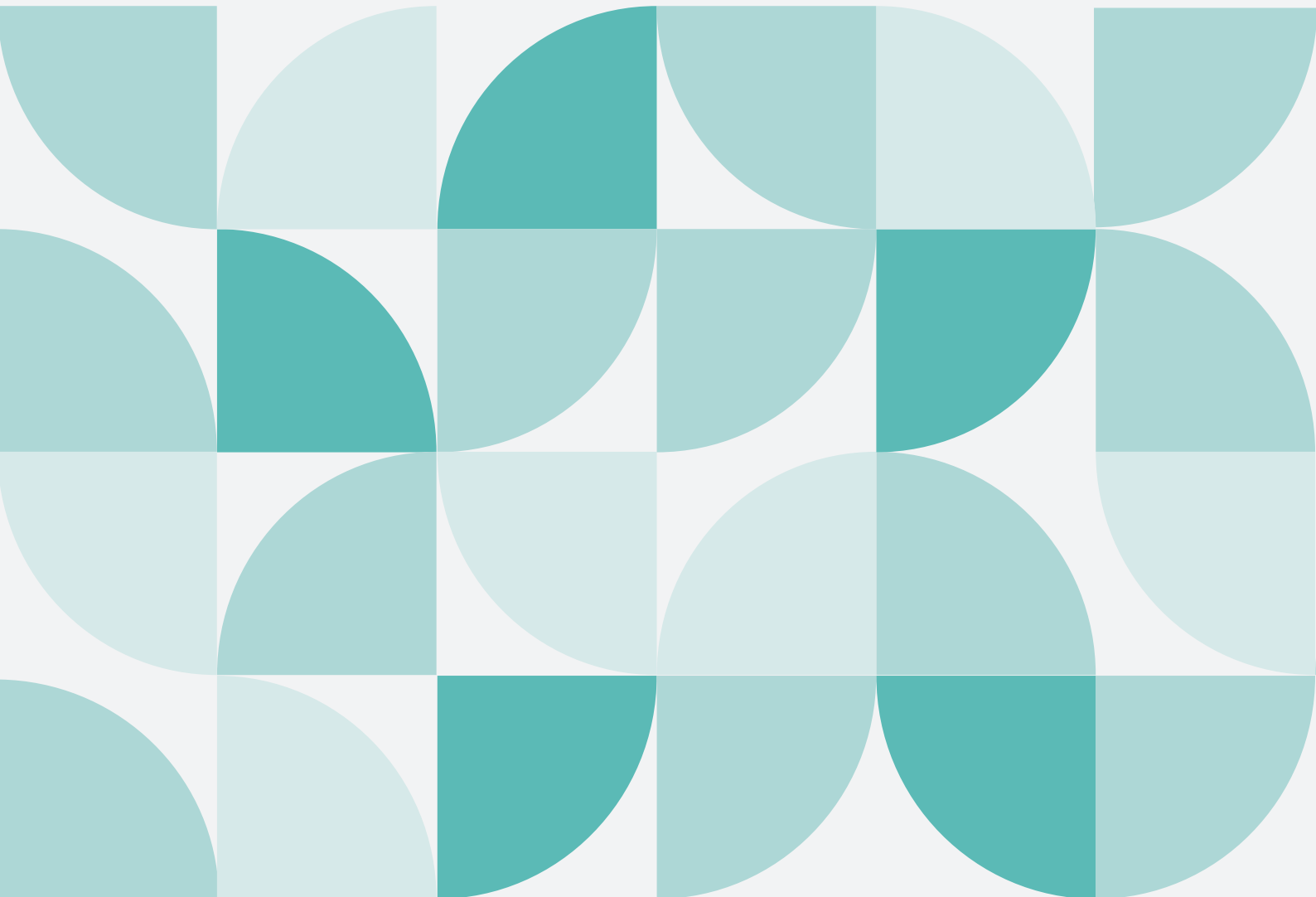
Signature

Investor 2

Name of individual/entity

Name of authorised representative

Signature



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