

## DEBENTURE SUBSCRIPTION AGREEMENT

This form (the “**Subscription Form**”) is for the exclusive use of applicants (the “**Subscriber**”) subscribing for the Debentures offered by (the “**Issuer**”).

**BELIZE WATER SERVICES LIMITED**  
(incorporated in Belize under the Companies Act, Chapter 250)

Series 1 Debentures  
BZ\$50,000,000.00  
6.25% Debentures due 2030

This is an offering (the “**Offering**”) of up to BZ\$50,000,000.00 of Series 1 Debentures by way of subscription (individually and collectively, the “**Debentures**”) by Belize Water Service Limited (“**BWS**” or the “**Issuer**”).

**\*MINIMUM SUBSCRIPTION BZ\$1,000.00**

**Date:** \_\_\_\_\_ **Nominal Amount of Debenture(\$):** \_\_\_\_\_

### **A. Investment information**

This subscription is subject to the provisions set out in the most recent Prospectus and the Indenture (the “**Financing Documents**”) of the Issuer, the Terms and Conditions of this Debenture Subscription Agreement (the “**Conditions**”) and applicable laws and regulations. Save where the context requires otherwise, terms defined in the Financing Documents bear the same meaning when used in this Subscription Agreement. The Issuer reserves the rights to withdraw any offer in full prior to the acceptance of any subscription and reserves the right to reject in full or in part any subscription.

Principal and interest are payable on the Debentures represented by this Agreement in accordance with the Conditions endorsed hereon.

**I** (the “**Subscriber**”) hereby subscribe for and agree to purchase the debentures of the Issuer set out to be issued for the collective consideration set out below, upon and subject to the terms and conditions set out in the Financing Documents and this Subscription Agreement collectively referred to as the “**Terms and Conditions**”.

**By signing below, I make the following declarations:**

- I acknowledge that I have read, understood and agree with the contents of this subscription form and that I have had the opportunity to read and understand the Prospectus and declare that the subscription for Debentures is on the basis of and subject to the Prospectus.
- I acknowledge having received sufficient information that allows me to make a careful decision and evaluate the merits and risks associated with investments in the Debentures.

- I declare that the money representing the purchase costs of the Debentures is not derived from the proceeds of crime and I understand and acknowledge that additional documentation may be required in order to ensure compliance with anti-money laundering laws, rules and regulations.
- I confirm that where this subscription has been signed on behalf of a company/ entity, the person signing is a duly authorized person in this regard.
- I offer to subscribe for the Debentures specified above (or such lesser number for which the subscription is accepted) on the terms of and subject to the Financing Documents (Conditions).
- I agree that upon acceptance of this subscription by the Issuer, the subscription shall become binding and irrevocable.

I hereby subscribe to \$ \_\_\_\_\_ of Debentures **dated** on this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**Name of Subscriber:**

\_\_\_\_\_  
(Print Name)

**Additional Subscribers:**

\_\_\_\_\_

**Signature of Subscriber:**

\_\_\_\_\_

**Permanent Address:**

\_\_\_\_\_  
(Street Address)

\_\_\_\_\_  
(City/Town/Village)

\_\_\_\_\_  
(District)

**Mailing Address  
(If Different)**

\_\_\_\_\_  
(Street Address/P.O. Box )

\_\_\_\_\_  
(City/Town/Village)

\_\_\_\_\_  
(District)

**Contact Number(s):**

\_\_\_\_\_

**Email Address:**

\_\_\_\_\_

## **BANK/ PAYMENT INFORMATION**

Interest and principal payments will be deposited directly to the debenture holder's bank or financial institution account. Payments will only be made to duly licensed banks and financial institutions in Belize. Please provide the following:

**Name of Bank or Financial Institution:**

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**Branch:**

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**Account in the Name of (Exact Name):**

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**Account No.:**

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**Transit No. (If Applicable):**

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**Any Additional Information:**

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*Subscription opens on October 1, 2020 and will close October 30, 2020.*

*NB: Subscription forms should be sent to PPF Capital Belize Ltd. via email or direct delivery.*

**For copies of the prospectus or more information on the debenture offering contact:**

**PPF Capital Belize Ltd.**

1296 Marbee Cone Ave

Coral Grove, Belize City

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[www.ppfcapital.com](http://www.ppfcapital.com)

**Belize Water Services Ltd.**

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<http://www.bws.bz/>