

WARNING

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APPLICATION FORM

Private Debenture - Category B

Grant of a private debenture is compulsory prior to any student's admission to class.

I/We*, the undersigned (the "Private Debenture Beneficiary") apply for the grant of one Category B Private Debenture (the "Private Debenture") by French International School "Victor Segalen" Association Limited (the "Association"), a charitable institution mentioned in section 88 of the Inland Revenue Ordinance (Cap.112).

The Association has been appointed by Lycée Francais International (French International School) (the "School") to act as an agent to issue and collect proceeds of the Private Debenture and manage the proceeds of the Private Debenture subject to and in accordance with the terms and conditions of the "Collection Agreement for Other Charges" between the School and the Association, available upon request.

I/We* agree and acknowledge that:

- each Private Debenture has a nominal value of **HK\$ 120,000**** (the "Nominal Value");
- a non-refundable administrative fee of **HK\$ 5,000**** is payable by the Private Debenture Beneficiary to the Association upon application for the grant of a Private Debenture;
- upon the grant of a Private Debenture, the Private Debenture Beneficiary will become a member of the Association and be subject to its Articles of Association; and
- a grant of a Private Debenture, and the Private Debenture, are subject to the terms and conditions stated in this document, and any alternative or replacement terms and conditions from time to time in force made by the Association governing the Private Debentures and/or applicable to the Private Debentures ("T&C").

This document does not constitute an offer to sell or a solicitation of an offer to subscribe or purchase or a recommendation of any securities or interests and may not be distributed in any jurisdiction except in accordance with legal requirements applicable in such jurisdiction.

Private Debenture Beneficiary* information :**

Father/ Legal guardian of the student
 Mother/ Legal guardian of the student
 Father and mother/ Legal guardians of the student (*fill in details for Private Debenture Beneficiary 1 & 2*)

Private Debenture Beneficiary 1 ***

Private Debenture Beneficiary 2***

Family name :

Given name :

HKID / Passport No :

Address :

.....

.....

Tel :

.....

.....

E-mail :

⇒ The Private Debenture Beneficiary is already the beneficiary of a debenture granted by the Association:

Yes No

Student to be covered by the Private Debenture

Last Name :

First Name :

Date of Birth :

⇒ I/We* confirm that I/we* have read and agree to the terms and conditions written on the back of this form.
⇒ I/We* hereby declare that the Nominal Value of the Private Debenture is paid by me/us* and not by my/our employer.
⇒ I/We* acknowledge and understand that **when a corporate body pays the school fees for a child such child must be covered with a corporate debenture.**

I/We* enclose (please check the appropriated box):

A crossed cheque for **HK\$ 125,000** payable to «French International School “Victor Segalen” Association Limited»
or A copy of the bank deposit advice for **HK\$ 125,000**

Signature
Private Debenture Beneficiary 1

Date

Signature
Private Debenture Beneficiary 2

Date

** Delete as applicable*

***The Nominal Value of the Private Debenture and the administrative fee payable upon application for the grant of a Private Debenture are subject to review at any time by the Association and approval from the Hong Kong Education Bureau (“EDB”). The applicable price will be that approved by the EDB and the Association at the time of payment by the Private Debenture Beneficiary. The grant of a Private Debenture is subject to the prior approval of the Association*

**** The Private Debenture Beneficiary (as stated on the original private debenture certificate) will be recognized by the Association as the only person entitled to the rights and benefits conveyed by the Private Debenture. Any amount payable by the Association to the Private Debenture Beneficiary under the T&C will be paid to the Private Debenture Beneficiary only. → Therefore the name of Private Debenture Beneficiary, stated on the private debenture certificate, must correspond to the full name(s) of the beneficiary of the bank account*

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TERMS & CONDITIONS

- 1 A person who is recognised by French International School "Victor Segalen" Association Limited (the "Association") as being entitled to the rights conveyed by a Private Debenture is a "Private Debenture Beneficiary". The rights conveyed by a Private Debenture are set out in clauses 5, 6, 7, 11, 13 and 14 of these terms and conditions.
- 2 This Private Debenture is a "debenture" for the purposes of Article 23 of the Articles of Association of the Association. This Private Debenture is non-transferrable and non-negotiable and is not secured on any property, assets or undertakings of the Association or any other person. This Private Debenture does not bear any interest and relate to any debt owned by the Association to any person. Proceeds of the Private Debenture will be applied towards the objectives of the Association.
- 3 This Private Debenture concerns the French Stream and the International Stream of the School (as defined below) and is granted by the Association.
- 4 A Private Debenture may only be granted to an individual(s) whose child will be nominated for enrollment in Lycée Français International (French International School) (the "School") and for whom such individual(s) will personally be paying the school fees.
- 5 Subject to the following sentences, each Private Debenture Beneficiary will become a Member of the Association. Where a Private Debenture is held by two Private Debenture Beneficiaries jointly, (i) such two Private Debenture Beneficiaries shall be deemed to be a joint Member of the Association (and are not two Members of the Association) and shall only have one vote at any general meeting of the Association and (ii) for the purposes of these terms and conditions, such two Private Debenture Beneficiaries shall be deemed to be one single Private Debenture Beneficiary (and the rights contained herein can only be exercised by such two Private Debenture Beneficiaries jointly as if they were one single Private Beneficiary). In case of any conflicting votes or actions are taken by such two Private Debenture pursuant to the Articles of Association of the Association or these terms and conditions, the Association shall, in its absolute discretion, determine which of the two Private Debenture Beneficiaries' votes or actions shall prevail.
- 6 The Private Debenture Beneficiary shall be entitled to nominate a child (the "Nominated Student") to receive education in the School provided that the Nominated Student's academic standard has been approved by the Head of School and provided also that there shall be a vacancy for such Nominated Student in the class appropriate to such Nominated Student's age and academic standard. For the purpose of this clause, a Nominated Student shall mean a child of the Private Debenture Beneficiary, or a child for whom the Private Debenture Beneficiary is legally responsible for maintenance.
- 7 At the time of departure of the Nominated Student from the School, the Private Debenture Beneficiary may apply for redemption of this Private Debenture by the Association at the Net Nominal Value (as defined below) by giving written notice in the prescribed form to the Association, subject to the redemption schedule as determined by the Association or the School from time to time. Redemption shall be made subject to the rules laid down by the Association. Payment of the Net Nominal Value to the Private Debenture Beneficiary is conditional upon the surrender of the Private Debenture certificate evidencing the Private Debenture Beneficiary's entitlement of the benefits of this Private Debenture (the "Certificate") to the Association.

The "Net Nominal Value" is the Nominal Value of the Private Debenture as stated in the application form signed by the Private Debenture Beneficiary, (after deduction of all administrative fees, outstanding charges and costs payable to the Association or the School (including tuition fees) (as determined by the Association and the School)).

- 8 A student withdrawal notice must be completed in the specified form to the Association. If the correct period of notice for a Nominated Student's withdrawal from the School is not given in the prescribed form to the Association, the Association or the School is entitled to charge a payment in lieu of notice equivalent to up to 2 months' school fees ("Withdrawal Fee"). For more details please refer to the Association's Terms and Conditions.
- 9 The Net Nominal Value may be paid by the Association to the Private Debenture Beneficiary in one payment or several installments as determined by the Association in its sole discretion, over such period as the Association shall decide in its sole discretion, but in any event such period may not exceed ten years.

- 10 The Association shall be entitled at any time to redeem this Private Debenture in full by paying the Net Nominal Value to the Private Debenture Beneficiary and granting to the Private Debenture Beneficiary in its place a new Private Debenture for a higher nominal value, subject to receipt of the appropriate payment from the Private Debenture Beneficiary.
- 11 The Association shall be entitled at any time to redeem this Private Debenture in part (whether in one payment or by several installments as determined by the Association in its sole discretion) up to its Nominal Value less one dollar. Partial redemption shall not affect any of the rights and privileges conveyed by this Private Debenture to the Private Debenture Beneficiary.
- 12 The Association may at any time grant further and additional classes of debentures in its sole discretion.
- 13 If the Certificate shall have been lost, stolen, destroyed or defaced in whole or in part so as to be incapable of use, the Private Debenture Beneficiary may request the Association to issue a new Certificate in the name of the Private Debenture Beneficiary by giving an undertaking to the Association in a prescribed form.
- 14 In the event of the Private Debenture Beneficiary having no Nominated Student enrolled at the School eight calendar days before the beginning of the academic year, the Private Debenture Beneficiary shall be placed on the Association's waiting list pending enrollment.
- 15 In case any dispute shall arise as to the construction of the Private Debenture or these T&C or entitlement of the Private Debenture Beneficiary hereunder or anything of whatever nature arising hereunder or in connection herewith, such dispute shall be referred to the Association who shall decide the issue and whose decision shall be final and binding.
- 16 Any notice to be given hereunder may be given by delivering the same in writing or by posting the same by prepaid postage to the Association at its registered office or, as the case may be, to the Private Debenture Beneficiary at its address as shown in application form or address subsequently notified to the Association by the Private Debenture Beneficiary (in case this Private Debenture is held by two Private Debenture Beneficiaries jointly with different addresses, at such address as the Association may decide in its sole discretion) and in the case of service by prepaid postage, service shall be deemed to have been effected 2 business days after the time of posting.
- 17 This Private Debenture shall be governed by and construed in accordance with the laws of Hong Kong. Save for the Private Debenture Beneficiary, the Association and the School, no person has any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or to enjoy the benefit of any these T&C.
- 18 The Private Debenture is subject to these terms and conditions, and all terms and conditions for the Private Debentures as set out in the Private Debenture application form, which are hereby incorporated by reference in their entirety. The rights and obligations of the Private Debenture Beneficiary may be amended, supplemented or modified by the Association if approved by the School and/or the Association. The Association shall have the right at any time without prior notice to amend the rules or conditions applicable to the grant of Private Debentures and the amount payable therefore but any such amendments will not derogate the rights or alter the obligations of the Private Debenture Beneficiary existing prior to such amendments.