

Prospective Investor Questionnaire



GATES CAPITAL MANAGEMENT

An Event-Driven Value Equity and Credit Hedge Fund

PROSPECTIVE INVESTOR PROFILE

Gates Capital Management, Inc. is a Registered Investment Advisor ("RIA") with the SEC and manages the ECF Value Funds, including two onshore investment limited partnerships and one offshore investment company. As an RIA, we manage partnerships that are available only to qualified investors and we are required to determine the appropriateness of our funds for investors.

Gates Capital has prepared marketing materials, required disclosure statements and offering documents to help investors make an informed investment decision. We appreciate you providing us with important information relative to your status as an investor.

GENERAL INFORMATION

NAME _____ DATE _____
FIRM NAME _____
ADDRESS _____
E-MAIL ADDRESS _____ HOW DID YOU HEAR ABOUT US? _____
PHONE NUMBER _____ PERSON COMPLETING FORM _____

TYPE OF INVESTOR

- | | | | | |
|---|-------------------------------------|--------------------------------|-------------------------------------|--|
| <input type="checkbox"/> Family Office | <input type="checkbox"/> Individual | <input type="checkbox"/> Trust | <input type="checkbox"/> Endowment | <input type="checkbox"/> Fund-of-Funds |
| <input type="checkbox"/> Wealth Advisor | <input type="checkbox"/> Foundation | <input type="checkbox"/> IRA | <input type="checkbox"/> Consultant | <input type="checkbox"/> Pension Plan |

QUALIFIED INVESTOR STATUS

DO YOU MEET ONE OF THE FOLLOWING CRITERIA? YES NO

- Investment portfolio is valued at \$5 million or more (for individuals)
- Any company that owns or manages at least \$25 million of investments

INVESTMENT DETAILS

Are you planning new hedge fund investments in the next 3-6 months? YES NO

Do you currently have investments in dedicated event-driven hedge funds? YES NO

Do you consider yourself familiar with the event-driven strategy? YES NO

Total investable assets? _____

Typical initial hedge fund position size? _____

Typical maximum hedge fund position size? _____

How long does your due diligence process typically take? Less than 1 month 1-3 months 3-6 months More than 6 months

In what year did you/ your organization begin investing in hedge funds? _____

Who is your financial advisor/wealth advisor/consultant? _____

Phone number for your advisor/wealth advisor/consultant: _____

INFORMATION REQUEST (CHECK ALL THAT YOU WOULD LIKE TO RECEIVE)

Website access password Quarterly Letter Marketing Materials Monthly e-mail update to: _____

AIFMD ATTESTATION (FOR EUROPEAN INVESTORS, IF APPLICABLE)

I hereby request that Gates Capital Management, Inc. provides information about the investment funds managed by Gates Capital Management, Inc., including general marketing materials and offering memoranda. Please continue to provide this information until otherwise noted in writing.

I CONFIRM THAT GATES CAPITAL MANAGEMENT HAS NOT PREVIOUSLY MARKETED OR PROMOTED THE ECF VALUE FUNDS OR OTHER FINANCIAL PRODUCTS.

CONFIRM ACCEPTANCE

I HAVE READ AND UNDERSTAND THE FOLLOWING IMPORTANT POINTS:

- | | | |
|---|--|------------------------------------|
| 1 | The ECF Value Funds report performance at the end of each month. | <input type="checkbox"/> I CONFIRM |
| 2 | Liquidity is offered quarterly in the offshore fund, annually in the onshore funds. | <input type="checkbox"/> I CONFIRM |
| 3 | Gates Capital does not sign side letters with preferential investor terms. | <input type="checkbox"/> I CONFIRM |
| 4 | Gates Capital does not provide separately managed accounts. | <input type="checkbox"/> I CONFIRM |
| 5 | For European investors only: Gates Capital Management has not previously marketed or promoted the ECF Value Funds or other financial products. | <input type="checkbox"/> I CONFIRM |