

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.

Please e-mail or fax this completed form to the address at the bottom of this page.

GENERAL INFORMATION

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

TYPE OF INVESTOR

Bank Family Office Individual Trust
 Consultant Foundation Insurance Company Wealth Advisor
 Endowment Fund-of-Funds Pension Plan Other

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

PREFERRED INVESTMENT VEHICLE AT GATES CAPITAL

Onshore Funds Offshore Funds Both

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

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

Website access password Quarterly letter Monthly e-mail update to: _____
E-MAIL ADDRESS (IF DIFFERENT FROM ABOVE)

CONFIRM ACCEPTANCE

I HAVE READ AND UNDERSTAND THE FOLLOWING IMPORTANT POINTS:

- 1 The ECF Value Funds report performance at the end of each month. I CONFIRM
- 2 Liquidity is offered quarterly in the offshore fund, annually in the onshore funds. I CONFIRM
- 3 Gates Capital does not sign side letters with preferential investor terms. I CONFIRM
- 4 Gates Capital does not provide separately managed accounts. I CONFIRM