

APOLLO GLOBAL FUND LIMITED APPLICATION FORM

Instructions: Please complete, sign and date this form and immediately mail or telefax (+44 (0)1481 716762) a signed copy to: Kleinwort Benson (Guernsey) Fund Services Ltd., Westbourne, The Grange, St. Peter Port, Guernsey, GY1 3BG, Channel Islands. Tel: +44 (0) 1481 700219

1. APPLICATION

I/We hereby apply to invest
(Minimum Investment £5,000/US\$10,000)

*U.K./U.S.\$.....
In the Apollo Global Fund Limited ("the Fund"),
At the offer price prevailing on the next Dealing Day.

2. PAYMENT

*Payment may be made by cheque, bank draft or telegraphic transfer. Please bear in mind that a currency cheque can take several weeks to clear and may consequently delay your investment.
(For agent payment instructions refer to the Manager.)*

Select option A, B or C.

A I/We enclose my/our cheque in favour of the Fund for the following amount:

*U.K./U.S.\$.....

B I/We have instructed my/our bank to prepare and forward a bank draft, in favour of the Fund for:

*U.K./U.S.\$.....

to: **Kleinwort Benson (Guernsey) Fund Services Ltd.,
Westbourne, The Grange, St. Peter Port, Guernsey,
GY1 3BG, Channel Islands.**

Together with a covering advice quoting my/our name

C I/We confirm that payment of:

*U.K./U.S.\$.....
has been/will be made by telegraphic transfer quoting my/our surname/corporation title to :

(i) Sterling
HSBC Bank PLC, 13 High Street, St. Peter Port,
Guernsey, GY1 3AT.
(Telex No. 4191617) for the account of Kleinwort
Benson (Guernsey) Limited (No.1 Account)
Number 8120577.
Sort Code 40-22-25
Quoting Ref. Apollo Global Fund

(ii) US Dollars
Chase Manhattan Bank, NA
1 Chase Manhattan Plaza, New York
NY10081

SWIFT Code CHASUS33 for the account of
Kleinwort Benson (Guernsey) Limited (SWIFT
KBENGGSP) Account No. 001-1-926649
Quoting Ref: Apollo Global Fund

3. DECLARATION

I/We confirm that this application is based solely upon the Prospectus of the Fund and is subject to the provisions of the Memorandum of Association and the

Articles of Association of the Fund. I/we further confirm that I/we have read and understood the Investment Risks stated on page 7 of the prospectus. I/we further confirm that I/we have read and understood the Investment Policy stated on page 6 of the Prospectus.

Further I/we do declare that these Shares are not being acquired directly or indirectly in violation of any applicable law, that I/we am not/are not (a) United States persons(s) (as defined in the Prospectus), nor am I/are we acquiring the Shares for the account or benefit of a U.S person and none of the funds used by me/us to effect the purchase of Shares have been obtained from U.S. persons (if the investor is unable to make this statement, the investor may still be able to purchase Shares but should contact the Fund for further information).

4. REGISTRATION REQUIREMENTS AND IDENTIFICATION DETAILS

(Please complete in Block Letters. In the case of a joint account all applicants must sign.)

Please note that Shares may not be issued until such time as the Administrator has received, and the Manager is satisfied with, all the information and documentation required to verify the identity of the applicant. This may result in Shares being issued on a Dealing Day subsequent to the Dealing Day on which an applicant initially wished to have Shares issued to him at the Net Asset Value per Share as calculated on the subsequent Dealing Day. Investors seeking to redeem Shares may similarly have to comply with the Money Laundering Regulations and failure to do so may result in a suspension of the processing of such redemption requests. It is further acknowledged that the Administrator and the Manager shall be held harmless by the applicant against any loss arising as a result of a failure to process the subscription if information required by the Administrator has not been provided by the applicant.

Please circle A or B as appropriate

A. Where the Account Holder is the Financial Beneficiary

I/We, the undersigned hereby declare that any Shares of the Fund held in my/our name(s) are beneficially owned by me/us

B. Where the Account Holder is not the Financial Beneficiary

I/We declare that in respect of this investment into the Apollo Global Fund I/we have invested money for the financial beneficiary named below

Name and Address of Financial Beneficiary:
.....
.....
.....

Specify the name and address of the applicant (and reference name or number of a corporation).

In case of joint applications, all co-subscribers should complete:

1. Surname:.....
Forename(s) (in full):.....
Address:.....
.....
Place of birth:.....
Date of birth:.....
Occupation:.....
2. Surname:.....
Forename(s) (in full):.....
Address:.....
.....
Place of birth:.....
Date of birth:.....
Occupation:.....
3. Surname:.....
Forename(s) (in full):.....
Address:.....
.....
Place of birth:.....
Date of birth:.....
Occupation:.....
4. Surname:.....
Forename(s) (in full):.....
Address:.....
.....
Place of birth:.....
Date of birth:.....
Occupation:.....

5. CORPORATE APPLICANTS

Corporate applicants for Shares in the Fund are required to provide the following documentation:

- a) Certified* true copy of the certificate of Incorporation/Registration

- b) Certified* true copy of the Memorandum of Articles of Association
- c) Certified* true copy of the Certificate to commence business (Public companies only)
- d) Certified* true copy of the list of Directors including an Authorised Signatories list
- e) In the case of non-fiduciary companies, identification details (see sections 4 and 9) for each Director or controlling shareholder (N.B. This is not a requirement for Public companies listed on a Recognised Stock Exchange)
- f) In the case of fiduciary companies operating in Financial Action Task Force on Money Laundering (FATF) approved countries we will also require an acknowledgement letter confirming the following:
 - (i) That they are bound by legislation which complies substantially with the recommendations of the FATF
 - (ii) That they are obliged by law to verify the identities of their clients
 - (iii) That they will provide copies of their client's identification details upon request or if necessary, production of a valid Court Order.

If the fiduciary company is **not** operating in a FATF approved country it will be necessary to carry out due diligence procedures on the underlying investor for each application made (see sections 4 and 9)

***Documents should be certified as true copies by a lawyer, accountant or other professional person who should add to each copy (by means of a stamp or otherwise) their name, address and profession**

6. SHARE CERTIFICATES

Shares will be in registered form and will be dispatched by the Fund as soon as practicable after acceptance, unless a request has been made to the Manager for the Shares to be registered in the name of Guernsey Nominees Limited.

7. DIVIDENDS AND REINVESTMENTS

Please tick the dividend instruction box below if you require dividends to be reinvested on your behalf in further shares of the Fund.

Dividend Instruction

8. SIGNATURES

(In case of joint applications all co-subscribers should sign.)

1.
2.
3.
4.

Date:.....

**9. TO BE COMPLETED BY A
PROFESSIONALLY QUALIFIED PERSON
OR INDEPENDENT FINANCIAL ADVISER**

I/We confirm that the identity of the first Account Holder was established by reviewing the following:

Passport No.:....., or

National Identity Card No.:.....,

Date and Place of issue:.....

.....

Issuing Authority:.....

I/We confirm that the identity of the second Account Holder was established by reviewing the following:

Passport No.:....., or

National Identity Card No.:.....,

Date and Place of issue:.....

.....

Issuing Authority:.....

I/We confirm that the identity of the third Account Holder was established by reviewing the following:

Passport No.:....., or

National Identity Card No.:.....,

Date and Place of issue:.....

.....

Issuing Authority:.....

I/We confirm that the identity of the fourth Account Holder was established by reviewing the following:

Passport No.:....., or

National Identity Card No.:.....,

Date and Place of issue:.....

.....

Issuing Authority:.....

STAMP AND AUTHORISED SIGNATURE

OFFICIAL CAPACITY

10. AGENT *(please stamp box)*