



THE ABSOLUTE FUND LIMITED

APPLICATION FORM

For Class A, Class B, Class C,  
Class F, Class I, Class I-2 and Class J shares  
of  
The Absolute Fund Limited



# THE ABSOLUTE FUND LIMITED

## Issue Procedures for Shares

### Applications

This Application Form is produced solely in connection with the offer of Class A (US dollar), Class B (Sterling), Class C (Euro), Class F (Sterling), Class I (Sterling), Class I-2 (Sterling) and Class J (Euro) Shares of The Absolute Fund Limited (the "Company"), details of which are set out in the Prospectus produced in connection with such offer and dated 17 March 2006.

Your application to invest in Class A (US dollar), Class B (Sterling), Class C (Euro), Class F (Sterling), Class I (Sterling), Class I-2 (Sterling) and/or Class J (Euro) Shares of the Company should be made by sending the printed application form to:

The Absolute Fund Limited  
 c/o Northern Trust International Fund Administration Services  
 (Ireland) Ltd, George's Court, 54-62 Townsend St,  
 Dublin 2, Ireland  
 Tel: +353 1 670 0660  
 Fax: +353 1 670 1185  
 Attn: Terry Fernandes

Payment, should be sent to:

### CLASS A (\$)

The Northern Trust International Banking Corporation  
 40 Broad Street, 10th Floor, New York, NY 1004-2315

A/C Northern Trust (Guernsey) Limited (BBCOGGSP)  
 A/C No. 104547-20230  
 CHIPS UID 0112/177860  
 Fedwire/ABA: 026001122  
 SWIFT Code CNORUS33  
 Reference A/c 12612 – The Absolute Fund Limited

### CLASS B (£)

Northern Trust (Guernsey) Limited, P.O. Box 71,  
 Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 3DA

A/C The Absolute Fund Limited  
 A/C No. (000)12612  
 CHAPS UID 40-48-84  
 SWIFT Code BBCOGGSP  
 Reference The Absolute Fund Limited

### CLASS C (€)

Societe Generale Paris

A/C Northern Trust (Guernsey) Limited (BBCOGGSP)  
 A/C No. FR7630003069900010110805917  
 Sub Account The Absolute Fund Limited  
 SWIFT Code SOGEFRPP  
 Reference A/c 12612 – The Absolute Fund Limited

The Administrator must receive a completed Application Form for each Class A (US dollar) Share, Class B (Sterling) Share, Class C (Euro) Share, Class F (Sterling) Share, Class I (Sterling), Class I-2 (Sterling) and/or Class J (Euro) Share issue. Investors may request additional copies of the Application Form from the Administrator.

### Subscription Details

Applications for an initial purchase of Class A (US dollar), Class B (Sterling), Class C (Euro), Class F (Sterling), Class I (Sterling), Class I-2 (Sterling) and Class J (Euro) Shares (collectively "Shares") must be for an amount of not less than US\$50,000 or the Sterling or Euro equivalent, respectively (net of sales charges and bank charges). Further applications by existing Shareholders can be made of any amount provided that the value of such further applications exceeds US\$20,000 or the Sterling or Euro equivalent, respectively (net of sales charges and bank charges).

### Class F (£)

Northern Trust (Guernsey) Limited, P.O. Box 71,  
 Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 3DA

A/C The Absolute Fund Limited  
 A/C No. (000)12612  
 CHAPS UID 40-48-84  
 SWIFT Code BBCOGGSP  
 Reference The Absolute Fund Limited

### CLASS I (£)

Northern Trust (Guernsey) Limited, P.O. Box 71,  
 Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 3DA

A/C The Absolute Fund Limited  
 A/C No. (000)12612  
 CHAPS UID 40-48-84  
 SWIFT Code BBCOGGSP  
 Reference The Absolute Fund Limited

### CLASS I-2 (£)

Northern Trust (Guernsey) Limited, P.O. Box 71,  
 Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 3DA

A/C The Absolute Fund Limited  
 A/C No. (000)12612  
 CHAPS UID 40-48-84  
 SWIFT Code BBCOGGSP  
 Reference The Absolute Fund Limited

### CLASS J (€)

Societe Generale Paris

A/C Northern Trust (Guernsey) Limited (BBCOGGSP)  
 A/C No. FR7630003069900010110805917  
 Sub Account The Absolute Fund Limited  
 SWIFT Code SOGEFRPP  
 Reference A/c 12612 – The Absolute Fund Limited

Investors may apply to subscribe for Shares on each monthly subscription Dealing Day at prices calculated in accordance with the terms set forth in the Prospectus. Application Forms, duly completed, must be received no later than 5.00 pm (Dublin time) on the fifth Business Day prior to the relevant Dealing Day or such earlier or later day and/or time as the Directors shall from time to time determine generally or in respect of specific applications. Cleared funds in respect of the subscription must be received no later than 5.00 pm (Dublin time) on the third Business Day prior to the relevant Dealing Day or such other day as the Directors may from time to time determine generally or in respect of any specific application.

The investor is applying for shares of the Company on the terms and conditions set out in this Application Form, the Memorandum and Articles of Association of the Company and company's current prospectus.

### Redemption Charge

Redeeming Class I-2 Shareholders will be charged an early redemption fee in accordance with the calculations as set out under "Fees and Expenses - Redemption Charge" in the Prospectus.

### Payment by SWIFT or Telegraphic Transfer

Applicants may make payment by SWIFT (details of which should be available from your bank or financial institution). The applicant's bank or financial institution should also be instructed to fax the Administrator with details of the transfer it is making containing the information set out at Appendix A to the Application Form.

### Payment by Cheque or Bankers Draft

If you intend to pay your subscription by bankers draft or cheque please ensure these are sent in sufficient time such that cleared funds are available three business days before the applicable Dealing Day. Bank drafts or cheques (crossed "A/C Payee Only Non Negotiable") should be made payable to "The Absolute Fund Limited".

### General Information

Shares will not be finally allotted until the Administrator is satisfied that cleared funds and a fully completed Application Form including Appendix A and B have been received.

The Company reserves the right to reject any application in whole or in part, in which event the application money or any balance will be returned by post without interest at the risk of the applicant within a reasonable period following the relevant Dealing Day.

Notification of the allotment and issue of Class A (US dollar), Class B (Sterling), Class C (Euro), Class F (Sterling), Class I (Sterling), Class I-2 (Sterling) and Class J (Euro) Shares will be sent to the applicant as soon as reasonably possible and normally no later than the next Dealing Day following the relevant Dealing Day for subsequent issues. If the amount paid does not correspond to a specific number of Shares, the Company will issue such fractions of Shares as is applicable, calculated to two decimal points.

Your personal information will be handled by the Administrator (as Data Processor on behalf of the Company) in accordance with the Irish Data Protection Acts 1988 to 2003. Your information will be processed for the purposes of carrying out the services of Administrator, registrar and transfer agent of the Company and to comply with legal obligations including those existing under company law and anti-money laundering legislation. The Administrator or Company may disclose your information to third parties where necessary or for legitimate business interests. This may include disclosure to third parties such as auditors, the Irish Financial Services Regulatory Authority, the Irish Revenue Commissioner or agents of the Administrator who process the data for anti-money laundering purposes or for compliance with foreign regulatory requirements. The Applicant hereby consents to the processing of his/her information and the disclosure of his/her information to the Investment Manager and where necessary or in the Company's or the Administrator's legitimate interests to any company in the Administrator's and/ or Investment Manager's group of companies or agents of the Administrator including companies situated in countries outside of the European Economic Area which may not have the same data protection laws as in Ireland.

All documentation provided by you will be retained for such period of time as may be required by local law, but for not less than five years after the period of investment has ended. Your information will be provided to the Company if and when requested to do so by the Company.

### Share Certificates

To avoid unnecessary expense and to facilitate redemption of Shares, no Share certificates will be issued. Shares will be issued in uncertificated form only, with ownership being evidenced by entry in the Company's register of Shareholders.

### Definitions and Constructions

Except where the context otherwise demands, words and phrases defined in the Prospectus shall have the same meanings as in this Application Form.

## Instructions for completing the Application Form

### Registration

Please write name(s) using block capitals and fill in the address as indicated. Where there are joint applicants, all correspondence will be sent to the first named applicant at that address. If a nominee is appointed, all correspondence will be sent to the nominee.

### Investment

All applications must be made in writing using a printed Application Form.

Applications for an initial purchase of Class A (US dollar), Class B (Sterling), Class C (Euro) Shares, Class F (Sterling), Class I (Sterling), Class I-2 (Sterling) or Class J (Euro) Shares must be for an amount of not less than US\$50,000 or the Sterling or Euro equivalent, respectively, (net of sales charges and bank charges). Further applications by existing shareholders can be of any amount provided that the value of such further applications exceeds \$20,000 or the Sterling or Euro equivalent respectively (net of sales charges and bank charges).

### Signature

The Disclosure Statement contained in the Application Form should be read carefully and signed by the applicant(s) on the appropriate line(s). If any signature is different from the name given for registration purposes, please complete the full name in block capitals and state the capacity in which the application form is being signed, where indicated.

### Transmittal and Mailing Instructions

The Application Form should be sent to the address shown on the Application Form.

Where application is made by fax, the original signed Application Form must be mailed to the Administrator.

### Anti-Money Laundering

All applicants are required to complete the anti-money laundering verification requirements at Appendix B. Failure to complete the anti-money laundering verification form in full will result in shares not being allocated or subscriptions not being processed. The applicant must ensure that financial institutions remitting their subscriptions send a fax to the Administrator containing the information contained in Appendix A to the Application Form.

### Investors' Reliance on US Federal Tax Advice in this Application Form

The discussion contained in this Application Form as to US federal tax considerations is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties. Such discussion is written to support the promotion or marketing of the transactions or matters addressed in the Prospectus and this Application Form. Each taxpayer should seek US federal tax advice based on the taxpayer's particular circumstances from an independent tax advisor.

### Queries

All queries regarding the completion of the Application Form should be addressed to the Administrator.

# APPLICATION FORM

To: **The Absolute Fund Limited**

Fax No: +353 1 670 1185

Attn: Terry Fernandes, Northern Trust International Fund Administration Services (Ireland) Ltd, George's Court, 54-62 Townsend Street, Dublin 2, Ireland

**First or Sole Applicant** *Please use block capitals*

Name	<input style="width: 100%;" type="text"/>		
Address	<input style="width: 100%;" type="text"/>		
	<input style="width: 100%;" type="text"/>		
Country	<input style="width: 30%;" type="text"/>	Postal Code	<input style="width: 30%;" type="text"/>
Tel. No	<input style="width: 30%;" type="text"/>	Fax No	<input style="width: 30%;" type="text"/>
E-mail	<input style="width: 60%;" type="text"/>		Correspondence sent by: Post <b>(P)</b> Email <b>(E)</b> Fax <b>(F)</b> <input type="checkbox"/>

## Correspondence Address

(if different from above). All correspondence will be sent to the above address, unless the following section is completed.

Introducing Intermediary (if applicable) <input style="width: 50%;" type="text"/>			
Name and address of Intermediary or other person to whom copies of correspondence should be sent.			
Name	<input style="width: 100%;" type="text"/>		
Address	<input style="width: 100%;" type="text"/>		
	<input style="width: 100%;" type="text"/>		
Country	<input style="width: 30%;" type="text"/>	Postal Code	<input style="width: 30%;" type="text"/>
Tel. No	<input style="width: 30%;" type="text"/>	Fax No	<input style="width: 30%;" type="text"/>
E-mail	<input style="width: 60%;" type="text"/>		Correspondence sent by: Post <b>(P)</b> Email <b>(E)</b> Fax <b>(F)</b> <input type="checkbox"/>

## Investment

	<i>Amount Remitted</i>	<i>Bank Transfer</i>	<i>Bankers Draft</i>	<i>Cheque</i>	
Class A	US\$ <input style="width: 100%;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Class A</b> The initial minimum investment is US\$50,000 (net of sales charges and bank charges).
Class B	£ <input style="width: 100%;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Class C	€ <input style="width: 100%;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Class B, Class F, Class I and Class I-2</b> The initial minimum investment is the Sterling equivalent of US\$50,000 (net of sales and bank charges).
Class F	£ <input style="width: 100%;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Class I	£ <input style="width: 100%;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Class C and Class J</b> The initial minimum investment is the Euro equivalent of US\$50,000 (net of sales and bank charges).
Class I-2	£ <input style="width: 100%;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Class J	€ <input style="width: 100%;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## Subscription Charges (maximum 3%)

Please deduct <input style="width: 100px;" type="text"/> % or <input style="width: 100px;" type="text"/> currency amount from the above investment	
Please send payment by cheque to: Payee <input style="width: 100%;" type="text"/>	
Firm Name & Address <input style="width: 100%;" type="text"/>	
<input style="width: 100%;" type="text"/>	
<input style="width: 30%;" type="text"/>	Contact Name <input style="width: 60%;" type="text"/>
Or: Remit by Telegraphic Transfer* to:	
Account Name <input style="width: 100%;" type="text"/>	
Sort Code <input style="width: 100px;" type="text"/>	Account No. <input style="width: 100px;" type="text"/>

\*£20 charge deducted by the administrators for this service.

## Disclosure Statement

To: ABSOLUTE FUND LIMITED

1. I/We hereby acknowledge that I/we have received and considered the current Prospectus relating to the Company and that this application is made on the terms thereof and subject to the Memorandum and Articles of Association of the Company.
2. I/We hereby irrevocably apply for such number of Shares at a price determined in accordance with the Prospectus. I/We acknowledge that the Company reserves the right to reject any application in whole or in part.
3. I/We certify that the Shares are not being acquired in violation of any applicable law.
4. I/We hereby certify that I am/we are not a US Person (as defined in the Prospectus). I/we further certify that the Shares are not being acquired by or for the benefit of, directly or indirectly, any US Person (as defined in the Prospectus) and that I/we will not, subject to the conditions set forth in the Prospectus, sell or offer to sell or transfer Shares in the United States or to or for the benefit of a US Person.
5. I/We certify that I/we will be acquiring the Shares for investment and not with a present intention of distribution or resale to others.
6. I/we understand (a) that the Company has not been registered and will not be registered under the United States Investment Company Act of 1940 as amended, (b) that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, and (c) that the Shares have not been qualified under the securities laws of any state of the United States and, absent approval by the Directors and except as permitted under the 1933 Act, the 1940 Act and any applicable state securities laws, the Shares may not be offered, sold or transferred in the United States or to or for the benefit of, directly or indirectly, any US Person.
7. I/We hereby certify that I/we will not hold Shares on behalf of a US Taxpayer. A "US Taxpayer" includes a US citizen or resident alien of the United States (as defined for US federal income tax purposes); any entity treated as a partnership or corporation for US tax purposes that is created or organised in, or under the laws of, the United States or any state thereof (including the District of Columbia); any other partnership that is treated as a US Taxpayer under US Treasury Department regulations; any estate, the income of which is subject to US income taxation regardless of source; and any trust over whose administration a court within the United States has primary supervision and all substantial decisions of which are under the control of one or more US fiduciaries. Persons who have lost their US citizenship and who live outside the United States may nonetheless, in some circumstances, be treated as US Taxpayers. I/We agree to provide the Company with such additional tax information as it may from time to time request.
8. (a) I/We declare that the entity hereby subscribing for Shares is  or is not  (tick the appropriate box) a "Benefit Plan Investor" or investing on behalf of or with any assets of a "Benefit Plan Investor".  
 "Benefit Plan Investor" is used as defined in US Department of Labor ("DOL") Regulation §2510.3-101(f)(2) and includes (i) any employee benefit plan (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), whether or not such plan is subject to Title I of ERISA (which includes both US and non-US plans, plans of governmental entities as well as private employers, church plans and certain assets held in connection with nonqualified deferred compensation plans); (ii) any plan described in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code") (which includes a trust described in Code Section 401(a) that is exempt from tax under Code Section 501(a), a plan described in Code Section 403(a), an individual retirement account or annuity described in Code Section 408 or 408A, a medical savings account described in Code Section 220(d), a health savings account described in Code Section 223(d) and an education savings account described in Code Section 530); and (iii) any entity whose underlying assets include plan assets by reason of a plan's investment in the entity (generally because 25 per cent. or more of a class of equity interests in the entity is owned by plans). Benefit Plan Investors also include that portion of any insurance company's general account assets that are considered "plan assets" and (except if the entity is an investment company registered under the 1940 Act) the assets of any insurance company separate account or bank common or collective trust in which plans invest.  
 (Benefit Plan Investors must contact the Administrator).  
 (b) I/We further declare that the entity subscribing for Shares is not subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or to Section 4975 of the Internal Revenue Code of 1986, as amended ("Code"), or an entity any of the assets of which include assets of any such plan.
9. I/We declare that I/we am/are  or am/are not  (tick the appropriate box) a person (including an entity) that has discretionary authority or control with respect to the assets of the Company or a person that provides investment advice with respect to Company assets, or an "affiliate" of such a person. For purposes of this representation, an "affiliate" is any person controlling, controlled by or under common control with the Company or any of its investment advisers (including the Investment Manager), including by reason of having the power to exercise a controlling influence over the management or policies of the Company or its investment adviser(s) (including the Investment Manager).
10. I/We certify that I/we am/are not exercising discretionary authority over an account held for the benefit of a US Person.
11. If I am/we are a commodity pool, my/our investment is directed by an entity which (i) is not required to be registered in any capacity with the CFTC or to be a member of the National Futures Association ("NFA"),

- (ii) is exempt from such registration or (iii) is duly registered with the CFTC in an appropriate capacity or capacities and is a member in good standing of the NFA.
12. Investment Company Representations:
- (a)  I am/We are neither an investment company required to be registered under the US Investment Company Act of 1940, as amended (the "1940 Act"), nor a "private fund" as defined in Rule 203(b)(3)-1(d) promulgated under the US Investment Advisers Act of 1940, as amended ("Advisers Act"); or
- (b)  I am/We are an investment company subject to registration or I am/we are a "private fund" as defined in Rule 203(b)(3)-1(d) promulgated under the Advisers Act, but I/We have no US Person investors (or investors that are exercising discretionary authority over an account held for the benefit of a US Person) and do not and will not accept such investors.
13. I/We represent and warrant that I/we will not, without the consent of the Directors, enter into a swap, structured note or other derivative instrument, the return from which is based in whole or in part on the return with respect to the Company or my/our Shares (a "Swap") with a counterparty or counterparties (each, a "Counterparty"), such that the Counterparty would be deemed to be: (i) a beneficial owner of Shares for purposes of the 1940 Act; (ii) a beneficial owner of Shares for purposes of the US Commodity Exchange Act of 1936, as amended, or the rules of the CFTC; (iii) an offeree or purchaser of Shares for purposes of the 1933 Act; (iv) a client of the Investment Manager for purposes of the US Investment Advisers Act of 1940, as amended; (v) a purchaser of Shares for purposes of the US Securities Exchange Act of 1934, as amended (including, without limitation, the anti-fraud rules thereunder); or (vi) a holder of Shares who is a Benefit Plan Investor
14. I/We acknowledge that due to money laundering requirements operating within their jurisdiction, the Administrator and/or the Company may require proof of identity as described at page 26 of the Prospectus before the application can be processed and the Company and/or the Administrator shall be held harmless and indemnified against any loss ensuing due to the failure to process this application, if such information, or any other information reasonably requested by the Administrator and/or the Company has not been provided by me/us.
15. I/We acknowledge that I/we will indemnify and hold harmless the Company, the Investment Manager, the Administrator and their respective directors, officers and employees against any loss, liability, cost or expense (including without limitation attorneys' fees, taxes and penalties) which may result directly or indirectly, from any misrepresentation or breach of any warranty, condition, covenant or agreement set forth herein or in any other document delivered by me/us to the Company.
16. I/We hereby confirm that the Company, the Directors and the Administrator are each authorised and instructed to accept and execute any instructions in respect of this application and the Shares to which it relates given by me/us by facsimile. If instructions are given by me/us by facsimile, I/we acknowledge that the onus is on me/us to ensure that such instructions are received in legible form, and I/we undertake to confirm them in writing. I/We understand that Shares will not be registered in my/our name/s until such time as the original application form is received by the Administrator. I/We hereby indemnify the Company, the Directors and the Administrator and agree to keep each of them indemnified, against any loss of any nature whatsoever arising to each of them as a result of any of them acting on facsimile instructions. The Company, the Directors and the Administrator may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons.
17. I/We hereby designate and appoint the Administrator with full power of substitution, as my/our true and lawful proxy for the purpose of voting the Shares subscribed for herein or otherwise acquired as such proxy may determine on any and all matters which may arise at any meeting of shareholders and upon which such Shares could be voted by shareholders present in person at such meeting. This proxy may be revoked by the owner of record of the Shares hereby subscribed for, either personally or by presentation of a subsequently executed proxy at any meeting of shareholders or by written notice to the Administrator at the above address (or such other address as the Company or the Administrator shall furnish in writing to a shareholder) received prior to any such meeting.
18. If I/We are subscribing as a nominee, trustee, agent or representative ("Nominee") for one or more subscriber(s) ("Beneficial Owner(s)"), we understand, acknowledge and agree that the representations, warranties and agreements made herein are made by us both with respect to ourselves and with respect to the Beneficial Owner. We represent and warrant that we have all requisite power and authority to enter into and perform the obligations under this application form, and we further represent and warrant, after reasonable inquiry, that the information, representations and warranties of the Beneficial Owner provided in this application form and otherwise to the Company through us are accurate and complete. We agree to indemnify the Company, the Administrator and the Investment Manager (including their members, shareholders, managers, partners, directors, officers, employees and agents) for any and all damages, costs, fees, losses and expenses (including counsel fees and disbursements) in connection with or resulting from our misrepresentation or misstatement contained herein or breach hereof, or the assertion of our lack of proper authorization from the Beneficial Owner to complete this application form and purchase the Shares or perform the obligations hereof. We further represent and warrant that we have in place an anti-money laundering program at least sufficient to meet applicable anti-money laundering laws and regulations applicable to

us which includes, inter alia.: (i) policies, procedures and controls designed to detect and prevent money laundering, (ii) an anti-money laundering compliance officer who is responsible for the operation of the our anti-money laundering program, and (iii) ongoing employee training. We further represent and warrant that we shall ensure that no Beneficial Owner is included on the United States Office of Foreign Assets Control lists of foreign nations, organisations and individuals subject to economic and trade sanctions, based on U.S. foreign policy and national security goals. (found at <http://www.treas.gov/ofac/>).

19. I/We acknowledge that we must satisfy the foregoing representations, warranties and agreements both at the time that application is made for the Shares and at all times thereafter, until I/we cease to be a Shareholder in the Company. Accordingly, I/we agree to notify the Company promptly if there is any change with respect to any of the foregoing information or representations

and to provide the Company with such further information as the Company may reasonably require. In addition, we agree that at any time in the future at which we may acquire additional Shares, we shall be deemed to have reaffirmed, as of the date of such acquisition of additional Shares, each and every representation, warranty and agreement made by the us in this application form.

20. I am/We are 21 years of age or over.
21. I/We consent to the recording of telephone calls made to and received by the Company, its delegates, its duly appointed agents and any of their respective related, associated or affiliated companies for record keeping, security and/or training purposes.
22. I/We hereby confirm that I/we shall be deemed to have made the statements listed at (1) to (21) above unless I/ we notify you to the contrary in relation to any future Shares I/we may obtain.

<b>Signature</b>		<b>Date</b>	
<b>Joint Applicants (if applicable)</b>			
	<b>Name</b>	<b>Signature</b>	<b>Date</b>
1.			
2.			
3.			

### Notes

1. A corporation should affix its common seal or execute under the hand of a duly authorised official who should state his representative capacity.
2. The application may be completed by a duly authorised agent on behalf of the applicant(s). Such person represents and warrants that he is duly authorised to sign this form and thereafter to redeem Shares on behalf of the applicant(s).
3. Applicants who are unable to make the above Disclosure Statement may still be able, in certain circumstances, to subscribe for Shares, but they should contact the Administrator for details first.
4. Where agreed with the applicant, the Investment Manager is entitled to charge a subscription charge of up to 3 per cent. of the Net Asset Value per Share subscribed which is deducted prior to the Administrator applying the subscription to the purchase of Shares.
5. The Application Form includes Appendices A and B. If the documents are not fully completed to the satisfaction of the Administrator the application may not be accepted. (Appendix A not generally completed when application monies originate from a SIPP, SSAS or Offshore Bond).

## APPENDIX A

PLEASE GIVE THIS LETTER TO YOUR FINANCIAL INSTITUTION AND HAVE THEM RETURN IT TO THE ADMINISTRATOR AT THE SAME TIME THAT THE SUBSCRIPTION MONEY IS WIRED.

### SAMPLE LETTER

[to be placed on letterhead of the financial institution remitting payment]

Date

Via mail and facsimile: +353 1 670 1185

The Absolute Fund Limited  
c/o Northern Trust International Fund Administration Services (Ireland) Ltd  
George's Court  
54-62 Townsend Street  
Dublin 2  
Ireland

Dear Sirs

**RE: THE ABSOLUTE FUND LIMITED**

1. Name of Remitting Financial Institution:
2. Address of Remitting Financial Institution:
3. Name of Customer:
4. Address of Customer:
5. We have credited your account at [Bank], Account Number [number] for [amount] by order of [subscriber] on [date].

The above information is given in strictest confidence for your own use only and without any guarantee, responsibility or liability on the part of this institution or its officials.

Yours faithfully,

Signed:

Full Name:

Position:

## APPENDIX B

The Absolute Fund Limited (the "Fund")  
 Money Laundering Verification Requirements in accordance with the Criminal Justice Act, 1994  
 & EU Savings Directive Requirements for EU Resident Individuals outside of Ireland  
 (In accordance with the Directive 2003/48/EC (the "Directive"))

**Guide to completing this form.**

- **Part I** This section must be completed by All applicants and transferees
- **Part II** This section can only be completed by banks, providers of financial services and nominee companies acting on their own account and if authorised and regulated in the EU, Australia, Canada, the Channel Islands, Hong Kong, Iceland, the Isle of Man, Japan, New Zealand, Norway, Singapore, Switzerland, Turkey of the USA.
- **Part III** This section is only applicable to individual investors investing directly into the fund, i.e. not through an intermediary
- **Part IV** This section can only be completed by intermediaries, agents and nominees acting on behalf of third parties.
- **Part V** To be completed by all individual applicants who are EU residents not residing in Ireland
- **Part VI** This section is only applicable to partnerships and trusts investing directly into the fund
- **Part VII** This section is only applicable to companies investing directly into the fund
- **Part VIII** This section is only applicable to institutional investors investing directly into the fund

### Part I

Full name(s) and full current permanent address/registered office of applicants(s)/transferee(s):

Mr/Mrs/Miss/Ms/Company Name:

Address/Registered Office:

Date of Birth (if applicable):

Country of Birth/Registration:

**DECLARATION – I/We declare that the information contained in this form and the attached documentation, if any, is true and accurate to the best of my/our knowledge and belief.**

Date:	<input style="width: 100%; height: 20px;" type="text"/>	Signatory Capacity if applicable (i.e. Director/manager)
Signed: 1.	<input style="width: 300px; height: 20px;" type="text"/>	<input style="width: 300px; height: 20px;" type="text"/>
2.	<input style="width: 300px; height: 20px;" type="text"/>	<input style="width: 300px; height: 20px;" type="text"/>
3.	<input style="width: 300px; height: 20px;" type="text"/>	<input style="width: 300px; height: 20px;" type="text"/>
4.	<input style="width: 300px; height: 20px;" type="text"/>	<input style="width: 300px; height: 20px;" type="text"/>

In the case of joint holders, ALL holders must complete this declaration.

### Part II

**Please tick the following box, if appropriate:**

I/We are a bank/provider of financial services or a nominee company/nominee account which is part of/used by a bank/provider of financial services authorised and regulated in the European Union, Australia, Canada, the Channel Islands, Hong Kong, Iceland, the Isle of Man, Japan, New Zealand, Norway, Singapore, Switzerland, Turkey or the USA, acting for our own account. YES

If answer is Yes, please supply the name of regulated entity and also the name of your regulator:

If you are acting on behalf of a third party you must complete part IV

### Part III

If you, as applicant(s) or transferee(s) is/are an INDIVIDUAL(S) please supply the following documents; in the case of joint holders, please supply the relevant documentation on respect of ALL holders.

1. Certified\* copy of your photo identification card/passport AND
2. **Two forms of address verification.** This can be supplied as one of the following options:
  - 1) Certified copies of 2 different utility bills OR
  - 2) Certified copy of utility bill and a Bank statement

*\*All of the above copies can be certified by any of the following; a police officer, chartered and certified public accountant, notaries public, solicitor embassy and consular staff and your Bank or IPA if authorised and regulated in the EU, Australia, Canada, the Channel Islands, Hong Kong, Iceland, the Isle of Man, Japan, Mexico, New Zealand, Norway, Singapore, Switzerland, Turkey or the USA.*

### Part IV

**(Only to be completed by the intermediary who is also the named applicant in Part I)**

As an intermediary/ agent/ nominee authorised and regulated in European Union, Australia, Canada, the Channel Islands, Hong Kong, Iceland, the Isle of Man, Japan, New Zealand, Norway, Singapore, Switzerland, Turkey or the US acting on behalf of a third party, please sign below.

**TO BE COMPLETED BY AGENT/NOMINEE/INTERMEDIARY**

I/we (name and address of agent/ intermediary)

confirm that we are regulated in  (insert jurisdiction) by  (name of Regulator).

We undertake to verify the identity of all third parties on whose behalf we purchase shares in the Fund. We further undertake to retain for five years from the date the subscriber redeems from the Fund copies of any documentation obtained by us in so verifying and if/when requested to do so by the Fund, provide copies of said documentation.

The person signing below confirms that he/she is duly authorised to sign this declaration on behalf of the above mentioned intermediary/agent.

Capacity of signatory (Director/Manager etc)

Signature   (Please print name in block capitals)

Date

### Part V

**EU SAVINGS DIRECTIVE 2003/48/EC – Please complete if you are an EU Resident residing outside of Ireland only.**

As paying agent for the Fund, we must collect additional information in order to satisfy the EU Savings Directive requirements. Therefore, individuals who are EU residents and reside outside of Ireland must provide the following additional information & documentation:

Tax Identification Number  #

- # Please leave blank if
- you do not have a tax identification number
  - Your tax identification number does not appear on your passport, photo identity card or other proof of identity provided

Issuing Country of Passport / Photo Identity Card

**Additional documents required (Only if investing directly in your own name i.e., not via an intermediary):**

- 1) **Proof of tax identification number** if available (e.g. photo identity card which shows the tax identification number or correspondence from your local tax office)
- 2) **Tax Residency Certificate** (where place of issuing country of passport differs from country of tax residence)

**In the case of joint holders, the additional documentation is required for each applicant.**

Your personal information will be handled by IFMI or it's duly appointed delegates as Data Processor for the Fund in accordance with the Data Protection Acts 1988 to 2003. Your information provided herein will be processed for the purposes of complying with the Directive and this may include disclosure to the Irish Revenue Commissioners.

## Part VI

If you are an applicant/transferee that is a **PARTNERSHIP** or **TRUST**, please supply the following:

1. Certified list of names, date of birth, occupation and permanent addresses of all partners/trustees/beneficiaries.
2. Certified copies of the above partners'/trustee's/beneficiaries' identification as per part III for an individual and part VII for a company.
3. Evidence of the above partners'/trustee's authority to make investments in the Company on behalf of the partnership/trust and an appropriate certified authorised signatory list.
4. Certified copy of partnership agreement/trust deed.

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## Part VII

If you are an applicant/transferee that is a **COMPANY**, please supply:

1. Certified copy Certificate of Incorporation or Certificate to Trade.
2. Memorandum and Articles of Association
3. Certified authorised signatory list and properly authorised mandate of the directors to make the investment (i.e. certified copy of board minutes).
4. Certified list of all directors' names, occupations, residential and business addresses and dates of birth.

*\*All of the above copies are to be certified by your bank/independent professional adviser/lawyer or solicitor*

**AND**

If the company is **not quoted** on a Stock Exchange in the European Union, Australia, Canada, the Channel Islands, Hong Kong, Iceland, the Isle of Man, Japan, New Zealand, Norway, Singapore, Switzerland, Turkey or the USA, please also supply:

- \* Identification as per individual investor (see part III above) for at least 2 directors and all persons authorised to operate on the account
- \* List of names, addresses, dates of birth and occupations of shareholders holding 10% or more of the share capital.

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## Part VIII

If you are an applicant/ transferee that is an **INSTITUTIONAL** Investor e.g. pension fund, local authority, or charity, please supply the following:

1. Certified authorised signatory list and properly authorised mandate of persons completing the form to act on behalf of the applicant.
2. Documentary evidence of the regulatory status of the applicant, please contact the administrator for further details.

If you are unable to complete any part of this form please contact the administrator (00353) 1 6700660