

APPENDIX III | Subscription Form for Shares of the Global Voyager Funds Limited

Investors who are not currently registered shareholders must first complete an Account Opening Form. Please complete the form in Block capitals. This application is not being made by, on behalf of or for the benefit of, directly or indirectly, a US person.

1. ACCOUNT DETAILS

Client identification number Insert the client identification number as it appears on the investor's most recent confirmation.

Registered name Print the registered name as it appears on the investor's most recent confirmation. If this is the investor's initial investment, print name as it appears on the Account Opening Form.

2. SUBSCRIPTION INSTRUCTIONS

Subscription details Print the full name(s) of the Class / Series of shares the Applicant would like to invest in, including the currency and amount that will be remitted.

Class	Series	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

3. SOURCE OF FUNDS

Select the source of funds for the investor's subscription by ticking the applicable box(es) below. This is required for anti-money laundering compliance.

- Salary or bonus
 Loan
 Profit from sale of property
 Profit from sale of investment
 Savings
 Inheritance or gift
 Profit from sale of business
 Investment income (e.g. dividends, interest)

Other (please specify)

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4. AUTHORISATION

The Applicant accepts that this subscription will be governed by the terms of this Subscription Form, the Account Opening Form, the current prospectus, memorandum of association and/or bye-laws of the Company. The Applicant(s) confirms they have had the opportunity to receive, read and understand these documents.

The Applicant confirms there has been no change in the beneficial ownership of the shares held in the Company and that the representations, warranties and confirmations in the Account Opening Form remain true and accurate.

The Applicant has arranged for a wire transfer for the subscription amount set out under Section 2 above and understands that the completion and dispatch of this Subscription Form, together with cleared funds constitutes an acceptance of the terms and procedures set out in the current prospectus for the Company and the Application Documents.

The Applicant confirms that it has the full right and power to make this application and that all necessary action has been taken to authorise this application.

Authorised signature(s)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<hr/>
Signatory Title	First Name	Surname	Signature
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Date (DD/MM/YYYY)			

<input type="text"/>	<input type="text"/>	<input type="text"/>	<hr/>
Signatory Title	First Name	Surname	Signature
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Date (DD/MM/YYYY)			

Send this original completed and signed Subscription Form to the Administrator:

Apex Fund Services Ltd.
Williams House
3rd Floor, 20 Reid Street
Hamilton HM11, Bermuda

Tel: 1.441. 292.2739 Fax: 1.441.292.1884

In this Subscription Request the following terms shall have the meanings ascribed thereto in the Prospectus or as provided below or herein:

- "Company"** means the Global Voyager Funds Limited
- "Administrator"** means Apex Fund Services Ltd., its subsidiaries or affiliates from time to time or any successor to any of them.
- "Prospectus"** means the current prospectus of the Company.