

Heptagon Fund plc
Yacktman US Equity Fund
APPLICATION FORM

To: Heptagon Fund plc
BBH Fund Administration Services (Ireland) Ltd
Styne House
Upper Hatch Street
Dublin 2
Ireland

Tel : +353-1-603 6490 Fax : +353-1-603 6310
Email : BBH.Dublin.TA@bbh.com

Attention : TA Department

Unless otherwise defined herein, all words and expression used in this Application Form shall have the same meaning as in the Prospectus issued by Heptagon Fund plc (the “Company”) dated 29 November 2013 and the Supplement for its sub-fund, Yacktman US Equity Fund (the “Fund”) dated 29 November 2013, as amended (together the “Prospectus”).

I/We hereby apply to purchase Shares of the following Class(es) in the Fund.

SUBSCRIPTION DETAILS:

Amount applied for:

Class	ISIN code	Cash Value	Units
Class A	IE00B3N32X37	USD	
Class A1	IE00B950MH88	USD	
Class AD	IE00B959F873	USD	
Class AD1	IE00B9546011	USD	
Class AE	IE00B95B6G86	EUR	
Class AE1	IE00B957GV16	EUR	
Class AG	IE00B94VS074	GBP	
Class AG1	IE00B94QQZ31	GBP	
Class AGD	IE00B94VMR20	GBP	
Class AGD1	IE00B94YW153	GBP	
Class B	IE00B6STVH45	USD	
Class B1	IE00B94V1F34	USD	

Class I	IE00B61H9W66	USD	
Class I1	IE00B94T1N53	USD	
Class ID	IE00B94QL475	USD	
Class ID1	IE00B94Z7B33	USD	
Class IE	IE00B94V0W34	EUR	
Class IE1	IE00B94SC405	EUR	
Class IG	IE00B94X8G99	GBP	
Class IG1	IE00B94P4902	GBP	
Class IGD	IE00B94RDY44	GBP	
Class IGD1	IE00B94VTM69	GBP	

Note:

- *The minimum initial investment in the Fund for each class in their respective currency is as follows: Class A - 15,000, Class B - 15,000, Class I - 2,000,000*
- *Class name designations containing a “D” indicate the class is a Distributing share class*

Investment Advisor / Distributor (if applicable):_____

PAYMENT DETAILS:

I/We have instructed/undertake to instruct my/our bank _____
(State name of bank and branch)

to remit by telegraphic transfer for value (net of all bank charges) by _____
(State value date)

Dollar / Euro / Pound _____ to:
(State amount)

Currency:	U.S. Dollar
Intermediary Bank:	Citibank N.A., New York
Swift Address:	CITIUS33
Account No.:	09250276
ABA:	021000089
Beneficiary Bank:	Brown Brothers Harriman & Co.
Swift Code:	BBHCUS33
Beneficiary Account No.:	6268593
Beneficiary Account Name:	Heptagon Funds Plc Shareholder Account Yacktman US Equity Fund

Currency:	Euro
Bank:	HSBC, London
Swift Address:	MIDLGB22
IBAN:	GB49MIDL40051537860431
Account No.:	37860431
Account Name:	Brown Brothers Harriman & Co.
Beneficiary Account No.:	6268593
Beneficiary Account Name:	Heptagon Funds Plc Shareholder Account Yacktman US Equity Fund

Currency:	Pound Sterling
Bank:	Royal Bank of Scotland, London
Swift Address:	RBOSGB2LCBB
Sort Code:	16-00-34
Account No.:	10003480
Account Name:	Brown Brothers Harriman & Co.
Beneficiary Account No.:	6268593
Beneficiary Account Name:	Heptagon Funds Plc Shareholder Account Yacktman US Equity Fund

Reference: *Name of Applicant*

Please note that cleared funds are to be received in Ireland within three business days after the Dealing Day, payment must be made for value on the same business day in Ireland as such payment deadline.

The initial original application form should be sent by post to the Administrator.

Each applicant must complete one of the Declarations set out in Appendix I or Appendix II below. Please complete Appendix II only if you are an Exempt Irish Investor.

REGISTRATION DETAILS:

Registered Shareholder Name: _____
(in full)

Registered Address: _____
Type of Legal Entity _____

National I.D./Passport No/Company Registration Number: _____

Nationality/Place of Incorporation: _____

Telephone No: _____

Facsimile No: _____

Email Address: _____

Contact Person: _____

Mailing Address (if different to registered address): _____

Mailing Country: _____

Postal Code: _____

BANK ACCOUNT DETAILS FOR REALISATION PAYMENTS:

Correspondant Bank Name (if applicable)

Account Number

Account Name (in full)

Correspondant Bank Swift/ABA

Name of Beneficiary Bank: _____
(in full)

Address: _____

SWIFT Code: _____

A/C Name: _____

IBAN / A/C No: _____

DECLARATIONS:-

1. I/We hereby represent and warrant that:
 - (a) I/We have the legal capacity, power and authority to execute and deliver this Application Form and (i) are not a U.S. Person; (ii) are not purchasing the Shares on behalf of or for the account of a U.S. Person; nor with a view to the offer, sale, delivery, directly or indirectly, of the Shares of the Fund in the United States, its territories, possessions and other areas subject to its jurisdiction; and (iii) have not been convicted of any criminal activities and the subscription monies are not the proceeds of criminal misconduct and the funds presented to complete this transaction are from legitimate sources in connection with the Investors regular and permitted business activities;
 - (b) I/We have received, read and understand the current Prospectus of the Company and, where applicable, the most recent annual report and accounts of the Company and, if issued after such reports and accounts, its most recent semi-annual unaudited report including, without limitation, those sections of the prospectus relating to the risks and fee structure of the Fund and have relied solely on the Prospectus in determining to invest in the Shares of the Fund, and I/we have such knowledge and experience in business and financial matters as to be capable of evaluating the merits and risks of investing in the Shares of the Fund and are able to bear the economic risk of that investment.
2. I/We undertake to observe and be bound by the provisions of the Memorandum and Articles of Association of the Company (as amended from time to time) (the “Articles”) by which the Company is constituted.
3. I/We acknowledge that this application is made at a price determined in accordance with the Articles and that the Directors reserve the right to reject any application in whole or in part.
4. I/We declare that I am/we are over 18 years of age and am/are of full legal age and capacity.
5. I/We hereby warrant that I/we have the knowledge, expertise and experience in financial matters to evaluate the risks of investing in the Company, am/are aware of the risks inherent in investing in the assets in which the Company will invest and the method by which these assets will be held and/or traded, and can bear the loss of my/our entire investment in the Company.
6. I/We hereby declare that the Shares are not being acquired and will not be held in violation of any applicable laws.
7. I/We agree not to duplicate or to furnish particulars of the Prospectus, or to divulge any of its contents, to any person other than my/our investment, legal or tax advisors (who may use the information contained in the Prospectus solely for purposes relating to my/our investment in the Company).

8. I/We hereby confirm that I/we shall be deemed to make, on a continuing basis, each of the statements contained herein unless I/we notify you to the contrary in relation to any Shares I/we may hold or obtain at any time.
9. I/We hereby agree to indemnify and hold harmless the Company, the Custodian, the Investment Manager, the Administrator and the other Shareholders against any loss, liability, cost or expense (including without limitation legal fees, taxes and penalties) which may result, directly or indirectly, from any misrepresentation or breach of any warranty, condition, covenant or agreement contained herein or in any other document delivered by the undersigned to the Company.
10. For individual investors only:

I/We agree that:

- (i) information supplied on this Application Form and otherwise in connection with my/our subscription for Shares may be held by the Administrator or its agent and will be used for the purposes of processing my/our subscription and investment in the Fund and completion of information on the register of Shareholders of the Fund, and may also be used for the purpose of carrying out my/our instructions or responding to any enquiry purporting to be given by me/us or on my/our behalf, dealing in any other matters relating to my/our holding of Shares (including the mailing of reports or notices), forming part of the records of the recipient as to the business carried on by it, observing any legal, governmental or regulatory requirements of any relevant jurisdiction (including any disclosure or notification requirements to which any recipient of the data is subject) and to provide a marketing database for product and market research or to provide information for the despatch of information on other products or services to me/us from the Company, the Manager or any connected person of the Manager. All such information may be retained after my/our Shares have been redeemed;
- (ii) The Administrator may disclose and transfer such information to the auditors and the Manager, including any of their employees, officers, directors and agents and/or to the ultimate holding company of the Manager and the Administrator's agent and/or their subsidiaries and/or affiliates or to any third party employed to provide administrative, computer or other services or facilities to any person to whom data is provided or may be transferred as aforesaid and/or to any regulatory authority entitled thereto by law or regulation (whether statutory or not) in connection with my/our investment in the Fund, which persons may be persons outside Ireland;
- (iii) I/We hereby acknowledge that my/our personal information will be handled by the Administrator (as data processor on behalf of the Company) in accordance with the Data Protection Acts 1988 to 2003 of Ireland (as may be amended or supplemented from time to time). I/We also acknowledge that this information will be processed by the Administrator for the purposes of carrying out the services of administrator, registrar and transfer agent of the Company and to comply with legal obligations including legal obligations under anti-money laundering legislation. I/We acknowledge that the Administrator or the Manager will disclose my/our information to third parties where necessary or for legitimate business interests. This may include disclosure to third parties such as the Auditors, the Irish Revenue Authorities pursuant to the EU Savings Directive and the Central Bank of Ireland or agents of the Administrator who process the data for anti-money laundering purposes or for compliance with foreign regulatory requirements. I/We hereby consent to the processing of my/our information, which may include (1) the recording of telephone calls with the Administrator for the purpose of confirming data, (2) the disclosure of my/our information as outlined above to the Investment Advisor, (3) the disclosure of

my/our information where necessary, or in the Company's, the Manager's or the Administrator's legitimate interests, to any company in the Administrator's and/or the Investment Advisor's group of companies, or (4) the disclosure of my/our information to 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; and

- (iv) The Administrator may transmit personal data provided by me / us to countries which are outside of the European Economic Area and to countries which do not have data protection legislation in place which is equivalent to that in place within the European Economic Area. The Company and the Administrator may carry out electronic searches of publically available or paid information with regard to anti-money laundering and client identification requirements and may retain records on file from such electronic searches.
11. I/We agree to provide such information as may be required (whether in this Application Form or otherwise), and I/we consent to the disclosure of such information to such person or persons as may be deemed to be a Paying Agent in order to permit them to comply with their obligations under the Savings Directive. I/We undertake to ensure that such information as I/we provide is kept up-to-date and to notify to the Administrator any change to such information which may be relevant for the purposes of the Savings Directive as soon as reasonably practicable (including without limitation any change in my/our name, permanent residential address or registered office and/or the State in which I/we are resident for tax purposes).
12. I/We hereby agree to indemnify and hold harmless such person or persons as may be deemed to be a Paying Agent against any loss, liability, cost or expense (including without limitation legal fees, taxes and penalties) which may result directly or indirectly from any failure by me/us to provide information or from any information which I/we provide being incorrect or ceasing to be correct in accordance with this Application Form.

NOTES:

1. Under Irish anti-money laundering legislation, the Company or Administrator must obtain information to verify the identity and permanent address of any new investor in the Fund in accordance with the requirements of the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010. In addition, the Fund or Administrator may also require an intermediary that is applying for Shares on behalf of persons (which may include natural and/or legal persons) who will be beneficially entitled to these Shares to obtain such information from such third parties.

Please refer to Appendix III on page 14 for a more detailed overview of AML requirements for new investors and provide the requested documentation and information.

Investor account documentation and requirements will be periodically re-evaluated in line with Irish anti-money laundering legislation.

The Administrator reserves the right to request such information as is necessary to verify the identity of an applicant and / or the source of the subscription monies.

2. In the event of delay or failure by the applicant to produce any information required for verification purposes, the Administrator may refuse to accept the application and subscription monies.
3. In the case of Joint Applicants, all must sign and supply names and addresses in accordance with "Registration Details" above. Please note that only the first-named holder's address will be used for registration. A corporation should sign under the hand of a duly authorised official who should state his representative capacity. If this form is signed under a power of attorney, such power or a duly certified copy thereof must accompany this form.
4. All individual investors have the right of access to, and to update, all their records (whether held on computer files or manually) held by or on behalf of the Administrator. A copy of such record will be provided to an investor who requests it, upon the payment of a modest administration charge to cover the costs of complying with such request. Requests should be made in writing to Administrator at the address set out in the Prospectus.
5. Where the applicant is a financial institution, broker or other person applying to acquire Shares on behalf of its individual client(s) the applicant represents and warrants that it has full power and authority on behalf of the individual investor to subscribe for Shares and to execute any necessary subscription documentation, including this Application Form and, in particular but without limitation to the aforesaid, to make the representations above on behalf of such individual investor as to the agreement of such individual investor regarding the use of personal data. The Applicant also represents and warrants that it has made due diligence enquiries to make sure that the individual investor is not involved in money laundering or terrorist activities ("know your customer rules").
6. Where this application form is sent by facsimile, you must also send the original signed application to the address specified above. The Administrator will not be responsible to an applicant for any loss resulting from the non-receipt of any application sent by fax.
7. Applicants should note that the Directors, the Manager or the Administrator or their agents may refuse to accept a redemption request if it is not accompanied by such additional information as they may in their absolute discretion require. I/we acknowledge that the Manager or the Administrator on its behalf also reserves the right to refuse to make any redemption payment or distribution to a Shareholder where the Manager or the Administrator is not satisfied with the information and documentation that has been provided. This power may, without limitation to the generality of the foregoing, be exercised where proper

information has not been provided for money laundering verification purposes as described above. Applicants should note in particular that redemption proceeds will not be paid by the Administrator to an account which is not in the name of the applicant.

8. This application form may also be used for additional investments by existing Shareholders in which case there is no minimum additional investment.
9. The Applicant understands that the confirmations, representations, declarations and warranties made herein are continuous and apply to all subsequent subscriptions for shares in the Fund.
10. The Applicant understands that any changes to the information provided in this Application Form must be made in writing to the Administrator and must contain the appropriate number of authorised signatories.
11. All certified copies should be certified by a Notary Public, Solicitor, Company Registrar or any person so authorised under the laws of your country or domicile (except that the authorised signatories list may be certified by the company secretary where the investor is domiciled in an approved country and regulated).

NOTICES

Any notice required or permitted to be given to the applicant in relation to the Company, shall be sent to the address or to the facsimile number specified in the “Registration Details” section above or to such other address or facsimile number as the applicant designates by written notice received by the Administrator.

GOVERNING LAW

This Application Form shall be governed by the laws of the Republic of Ireland.

SIGNATURES

Date: _____

Signature(s) of applicant(s): _____

APPENDIX I

This declaration should be completed and returned to:

Heptagon Fund plc
TA Department
BBH Fund Administration Services (Ireland) Ltd
Styne House
Upper Hatch Street
Dublin 2
Ireland

Declaration of residence outside the Republic of Ireland

(non-resident composite declaration)

Applicants resident outside the Republic of Ireland are required by the Irish Revenue Commissioners to make the following declaration which is in a format authorised by them, in order to receive payment without deduction of tax. It is important to note that this declaration, if it is then still correct, shall apply in respect of any subsequent acquisitions of shares/units. Terms used in this declaration are defined in the Prospectus.

*** Please cross out one of the boxes below & delete the “I/we” as applies in the remaining box**

Declaration on own behalf:

I/we* declare that I am/we are* applying for the shares/units on my own/our own behalf/on behalf of a company* and that I am/we are/the company is* entitled to the shares/units in respect of which this declaration is made and that

- I am/we are/the company is* not currently resident or ordinarily resident in the Republic of Ireland, and
- should I/we/the company* become resident in the Republic of Ireland I/we* will so inform you, in writing accordingly.

(* Delete as appropriate)

Declaration as Intermediary:

I/we* declare that I am/we are* applying for shares/units on behalf of persons;

- who will be beneficially entitled to the shares/units, and
- who to the best of my/our knowledge and belief, none of the beneficiaries are resident or ordinarily resident in the Republic of Ireland.

I/we* also declare that:

- unless I/we* specifically notify you to the contrary at the time of application, all applications for shares/units made by me/us* from the date of this application will be made on behalf of such persons and,
- I/we* will inform you accordingly, in writing, if I/we* become aware that any person, on whose behalf I/we* hold shares/units, becomes resident in Ireland.

(* Delete as appropriate)

Name and address of applicant: _____

Signature of applicant or authorised signatory: _____ (declarant)

Capacity of authorised signatory (if applicable): _____ Date: _____

Joint applicants:

Names _____ Signatures _____

Notes:

1. Non-resident declarations are subject to inspection by the Irish Revenue Commissioners and it is a criminal offence to make a false declaration.
2. To be valid, the application form (incorporating the declaration required by the Irish Revenue Commissioners) must be signed by the applicant. Where there is more than one applicant, each person must sign. If the applicant is a company, it must be signed by the company secretary or another authorised officer.
3. If the application form (incorporating the declaration required by the Irish Revenue Commissioners) is signed under power of attorney, a copy of the power of attorney must be furnished in support of the signature.

APPENDIX II

This declaration should be completed by Exempt Irish Investors and returned to:

Heptagon Fund plc
TA Department
BBH Fund Administration Services (Ireland) Ltd
Styne House
Upper Hatch Street
Dublin 2
Ireland

1 Declaration referred to in Section 739D(6) Taxes Consolidation Act, 1997

[It is important to note that this declaration, if it is then still correct, shall apply in respect of any subsequent acquisitions of shares/units.]

- I declare that the information contained in this declaration is true and correct.
- I also declare that I am applying for the shares/units on behalf of the applicant named below who is entitled to the units in respect of which this declaration is made and is a person referred to in Section 739D(6) of the Taxes Consolidation Act, 1997, being a person who is: (please tick ✓ as appropriate)

*** Delete as appropriate. (Please see overleaf for important information)**

a pension scheme;	
a company carrying on life business within the meaning of section 706 TCA 1997;	
an investment undertaking;	
a special investment scheme;	
a unit trust to which section 731(5)(a) TCA 1997 applies;	
a charity being a person referred to in section 739D(6)(f)(i) TCA 1997;	
a qualifying management company, as defined in section 739B(1), as inserted by section 31(1)(a), Finance Act 2010;	
entitled to exemption from income tax and capital gains tax by virtue of section 784A(2) TCA, 1997* or by virtue of section 848E TCA, 1997*, (see further requirements for Qualifying Fund Manager below).	
a PRSA Administrator	
a credit union within the meaning of section 2 of the Credit Union Act 1997	

Additional requirements where the declaration is completed on behalf of a Charity

- I also declare that at the time of making this declaration, the units in respect of which this declaration is made are held for charitable purposes only and;
 - form part of the assets of a body of persons or trust treated by the Revenue Commissioners as a body or trust established for charitable purposes only, or
 - are, according to the rules or regulations established by statute, charter, decree, deed of trust or will, held for charitable purposes only and are so treated by the Revenue Commissioners.
- I undertake that, in the event that the person referred to in paragraph (7)(d) of Schedule 2B TCA 1997 ceases to be a person referred to in Section 739D(6)(f)(i) TCA, 1997, I will, by written notice, bring this fact to the attention of the investment undertaking accordingly.

Additional requirements where the declaration is completed by a qualifying fund manager/qualifying savings manager/PRSA Administrator

- I/we* also declare that at the time this declaration is made, the units in respect of which this declaration is made
 - are assets of an *approved retirement fund/an approved minimum retirement fund a special savings incentive account or a PRSA, and
 - are managed by the Declarant for the individual named below who is beneficially entitled to the units.
- I/we* undertake that, if the units cease to be assets of the *approved retirement fund/the approved minimum retirement fund, a PRSA, or held in a special savings incentive account, including a case where the units are transferred to another such fund or account, I/we* will, by written notice, bring this fact to the attention of the investment undertaking accordingly.

Additional requirements where the declaration is completed by an Intermediary

I/we* declare that I am/we are* applying for shares/units on behalf of persons who

- to the best of my/our* knowledge and belief, have beneficial entitlement to each of the units in respect of which this declaration is made; and
- is a person referred to in section 739D(6) TCA 1997.

I/we* also declare that

- unless I/we* specifically notify you to the contrary at the time of application, all applications for shares/units made by me/us* from the date of this application will be made on behalf of persons referred to in section 739D(6) TCA 1997; and
- I/we* will inform you in writing if I/we* become aware that any person ceases to be a person referred to in section 739D(6) TCA 1997. * **Delete as appropriate**

Name of applicant: _____

2Irish tax reference number of applicant: _____

3Authorised signatory: _____ **(declarant)**

Title: (Mr./Ms. etc.)_____

Capacity in which declaration is made: _____

Date: _____

IMPORTANT NOTES

¹This is a form authorised by the Revenue Commissioners which may be subject to inspection. It is an offence to make a false declaration.

²Tax reference number in relation to a person has the meaning assigned to it by Section 885 TCA, 1997 in relation to a “specified person” within the meaning of that section. In the case of a charity, quote the Charity Exemption Number (CHY) as issued by Revenue. In the case of a qualifying fund manager/qualifying savings manager, quote the tax reference number of the beneficial owner of the shares/units.

³In the case of, (i) an exempt pension scheme, the administrator must sign the declaration (ii) a retirement annuity contract to which Section 784 or 785 applies, the person carrying on the business of granting annuities must sign the declaration (iii) a trust scheme, the trustees must sign the declaration. In the case of a charity, the declaration must be signed by the trustees or other authorised officer of a body of persons or trust established for charitable purposes only within the meaning of Sections 207 and 208 TCA 1997. It must also be signed by a qualifying fund manager of an approved retirement fund/an approved minimum retirement fund, by a qualifying savings manager of a special savings incentive account or by a PRSA administrator. In the case of an intermediary, the declaration must be signed by the intermediary. In the case of a company, the declaration must be signed by the company secretary or other authorised officer. In the case of a unit trust it must be signed by the trustees. In any other case it must be signed by an authorised officer of the entity concerned or a person who holds a power of attorney from the entity. If the latter, a copy of the power of attorney should be furnished in support of this declaration.

APPENDIX III

Irish Anti-Money Laundering Verification Requirements in accordance with the Criminal Justice Act, 2010

Please note that the documentation requirements set forth hereunder do not necessarily constitute a definitive list. In accordance with the terms of the Prospectus, additional proof of identity documentation may be required from any applicant at the sole discretion of the Administrator and/or the Company.

If a regulated investor:

- Original application form with completion of declaration of non-Irish residency, and bank details
- Proof of regulation for the investor
- Authorised signatory list
- If acting as an intermediary, further documentation will be required

If a retail investor:

- Original application form with completion of declaration of non-Irish residency, and bank details
- Proof of identity with specimen signature
- Proof of valid address document

If an institutional investor established as a corporate entity:

- Original application form with completion of declaration of non-Irish residency, and bank details
- Authorised signatory list
- Formation documentation
- Names and residential addresses of directors
- Certified copies of the passports for directors and authorised signatories
- Identification of beneficiaries owning in excess of 20% of the issued share capital
- Source of funds

Other entity types will require their own unique documentation which will be communicated to an applicant. Such other entity types may include, but are not necessarily limited to, the following:

- Charities
- Government entities
- Foundations
- Funds
- Pension Schemes
- Occupational Pension Schemes
- Entities listed on a stock exchange
- Entities based in non-prescribed countries
- Partnerships or Trusts
- Universities
- Nominee Structures

All certified copies should be certified by a Notary Public, Solicitor, Company Registrar or any person so authorised under the laws of your country or domicile (except that the authorised signatories list may be certified by the company secretary where the investor is domiciled in an approved country and regulated).