

IMPORTANT NOTE:

All terms, details and affirmations from your initial investor application apply to any investments made under this additional investment form (except as subsequently amended or otherwise indicated herein). Please consult your financial representative if you do not have a copy of your initial investor application.

1. Additional Investment Amount and Delivery Instructions

Additional Investment Amount \$
(\$500 minimum)

Investor Name

Investor Account Number

DELIVERY INSTRUCTIONS (select one)

Please complete this Additional Investment Form and deliver the completed form and funds per the instructions below.

***Cash, money order, or counter checks and traveler's checks will NOT be accepted.**

The Fund may reject any application, in whole or in part, in its sole discretion. Each application will be accepted or rejected as soon as reasonably possible. However, the Fund has up to 30 days to accept or reject each application from the date the application is received by the Fund's processing agent. Investors will receive a confirmation of their purchase.

Custodial accounts, forward Additional Investment Form to the custodian.

Please indicate below how funds will be delivered.

Make checks payable to "Eagle Point Institutional Income Fund" or to the custodian of record for qualified plan or brokerage

By Wire Transfer:

Eagle Point Institutional Income Fund
Attn: SS&C GIDS, Inc. as agent for Eagle Point Institutional Income Fund
ABA: 1010-0069-5
Account Number: 9872747143
Account Name: Eagle Point Institutional Income Fund
FBO: (Insert Investor Name)
1055 Broadway Blvd Suite 311
Kansas City, MO 64105-1575
Send Investor Application by mail or to:
EPIIF@eaglepointcredit.com
Fax: 833-864-1293

Standard Mail:

Eagle Point Institutional Income Fund
Attn: SS&C GIDS, Inc. as agent for Eagle Point Institutional Income Fund
P.O. Box 219225
Kansas City, MO 64121-9225
Telephone: 833-360-5520
Fax: 833-864-1293

Overnight Mail:

Eagle Point Institutional Income Fund
Attn: SS&C GIDS, Inc. as agent for Eagle Point Institutional Income Fund
430 W 7th Street, Suite 219225
Kansas City, MO 64105-1407
Telephone: 833-360-5520
Fax: 833-864-1293

2. Important Rights, Certifications and Authorizations

In order to induce the Fund to accept this application, I (we) hereby represent and warrant as follows*:

* Only fiduciaries (such as a trustee) may make representations on behalf of investor(s) pursuant to a power of attorney.

Each investor must initial the following representations:

Primary Investor Initials	Joint Investor Initials
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a) I/we confirm that all information in the initial investor application or as amended with an account maintenance form (available at www.EPIIF.com) is current and accurate:

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b) I/we have received the prospectus (as amended or supplemented):

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c) I (we) acknowledge that shares of this offering are illiquid and appropriate only as a long-term investment:

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**Eagle Point Institutional Income Fund (the "Fund")
Investor Application - Additional Investment Form**



d) I (we) represent that I am (we are) either purchasing the shares for my (our) own account, or if I am (we are) purchasing shares on behalf of a trust or other entity of which I am (we are) a trustee or authorized agent, I (we) have due authority to execute this investor application and do hereby legally bind the trust or other entity of which I am (we are) trustee or authorized agent:

Substitute IRS Form W-9 Certification:

Under penalties of perjury, I certify that:

- (1) The number shown on the initial investor application (or, if different, as amended on the account maintenance form delivered to the Fund) is my correct taxpayer identification number; and
- (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- (3) I am a U.S. citizen or other U.S. person (defined in IRS Form W-9 instructions); and
- (4) I certify I am not subject to FATCA withholding.

YOU MUST CROSS OUT CERTIFICATION (2) IF YOU HAVE BEEN NOTIFIED BY THE IRS THAT YOU ARE CURRENTLY SUBJECT TO BACKUP WITHHOLDING BECAUSE YOU HAVE FAILED TO REPORT ALL INTEREST AND DIVIDENDS ON YOUR TAX RETURN.

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

By signing below, you also acknowledge:

- You should not expect to be able to sell your shares regardless of how we perform.
- The Fund may, but is not required to, offer to repurchase a limited number of shares and/or you may be able to sell your shares. In either case it is possible you will receive less than your initial purchase price.
- Our shares are not listed on any securities exchange and we do not expect a secondary market in the shares to develop.
- You should consider that you may not have access to the money you invest for an indefinite period of time.
- Because you will be unable to sell your shares (except pursuant to any periodic Fund repurchases), you may be unable to reduce your exposure in any market downturn.
- The Fund may pay distributions from sources other than earnings which may affect future distributions.
- The amount of distributions, if any, are uncertain and at the discretion of the Fund's board of trustees.
- An investment in our shares is not suitable for you if you need short-term liquidity.
- Our distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to us for investment. Any capital returned to stockholders through distributions will be distributed after payment of fees and expenses.
- Our distributions to stockholders may be funded in significant part from the reimbursement of certain expenses, including through the waiver of certain investment advisory fees, that will be subject to repayment to our investment adviser. Significant portions of these distributions may not be based on our investment performance and such waivers and reimbursements may not continue in the future. The repayment of any amounts owed will reduce our net investment income, which may result in reduced future distributions to which you would otherwise be entitled.

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Each investor must sign: (Custodians must sign on a custodial account)

Signature of Investor/Trustee or Custodian	Date (mm/dd/yyyy)
<input type="text"/>	<input type="text"/>
Signature of Joint Investor/Trustee or Custodian	Date (mm/dd/yyyy)
<input type="text"/>	<input type="text"/>

3. Financial Representation

The undersigned confirms by its signature that it (i) has reasonable grounds to believe that the information and representations concerning the investor(s) identified herein are true, correct and complete in all respects; (ii) has verified that the form of ownership selected is accurate and, if other than individual ownership, has verified that the individual executing on behalf of the investor(s) is properly authorized and identified; (iii) has discussed such investors' prospective purchase of shares with such investor(s); (iv) has advised such investor(s) of all pertinent facts with regard to the liquidity and marketability of the shares; (v) has delivered the prospectus and related amendments and supplements, if any, to such investor(s); and (vi) has reasonable grounds to believe that the purchase of shares is a suitable investment for such investor(s) and that such investor is in a financial position to enable such investor to realize the benefits of such an investment and to suffer any loss that may occur with respect thereto. The above-identified entity, acting in its capacity as agent, financial advisor or investor representative, has performed functions required by federal and state securities laws and, as applicable, FINRA rules and regulations, including, but not limited to Know Your Customer, Suitability and PATRIOT Act (AML, Customer Identification) as required by its relationship with the investor(s) identified on this document.

THIS ADDITIONAL INVESTOR APPLICATION AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY, AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE.

I understand this Additional Investment Form is for the offering of Eagle Point Institutional Income Fund.

Signature of Financial Advisor/Investor Representative	Date (mm/dd/yyyy)
<input type="text"/>	<input type="text"/>

Signature of Broker Dealer / Investor Representative Home Office (If Required)	Date (mm/dd/yyyy)
<input type="text"/>	<input type="text"/>

Signature of Investor/Trustee or Custodian	Date (mm/dd/yyyy)
<input type="text"/>	<input type="text"/>

Signature of Joint Owner (if applicable)	Date (mm/dd/yyyy)
<input type="text"/>	<input type="text"/>